

1	2	3	4	5	6	7
Lower risk/ potential reward Not risk-free					Higher risk/ potential reward	

# JPM Emerging Europe Equity Fund

Class: JPM Emerging Europe Equity Fund A - Net Income

## Fund overview

ISIN GB00B1XMTT16	Sedol B1XMTT1	Bloomberg JPMNEAI LN	Reuters GB00B1XMTT16.LUF
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**Investment objective:** To provide capital growth over the long-term (5-10 years) by investing at least 80% of the Fund's assets in equity securities of companies in European emerging markets countries, including Russia ("emerging European countries").

### Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Uses a high conviction approach to finding the best investment ideas.

### BENCHMARK USES

The Fund is actively managed. The Benchmark is a Performance Comparator and the Fund may bear little resemblance to its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy for the Fund.

<b>Portfolio manager(s)</b> Oleg Biryulyov Pandora Omaset Habib Saikaly	<b>Fund reference currency</b> GBP	<b>Class launch</b> 3 Sep 2007
<b>Investment specialist(s)</b> Claire Peck Emily Whiting	<b>Share class currency</b> GBP	<b>Domicile</b> United Kingdom
	<b>Fund assets</b> £44.6m	<b>Entry/exit charges</b> Entry charge (max) 0.00% Exit charge (max) 0.00%
	<b>NAV</b> 29.91p	<b>Ongoing charge</b> 1.65%
	<b>Fund launch</b> 20 Nov 1997	

## ESG information

### ESG approach - Integrated

This fund considers financially material Environmental, Social and Governance (ESG) factors in investment analysis and investment decisions, with the goal of enhancing long-term, risk-adjusted financial returns.

## Fund ratings As at 30 April 2021

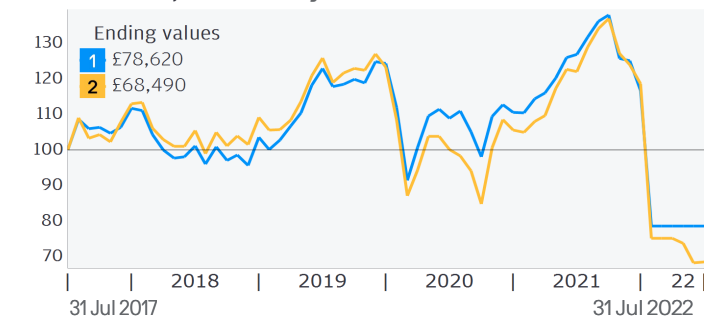
**Morningstar Analyst Rating** **UNDER REVIEW**

**Morningstar Category** **Emerging Europe Equity**

## Performance

- Class:** JPM Emerging Europe Equity Fund A - Net Income
- Benchmark:** MSCI Emerging Markets Europe 10/40 Index (Total Return Net)
- Sector average:** Specialist

### Growth of £100,000 Calendar years



### Quarterly rolling 12-month performance (%)

As at end of June 2022

	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022
1	-0.08	20.63	-5.80	13.09	-37.58
2	4.42	19.67	-14.12	18.17	-44.30

### Calendar Year Performance (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1	19.83	-2.24	-31.48	-5.40	52.77	5.13	-10.11	30.48	-9.72	11.04
2	18.82	-6.25	-25.64	-9.81	49.71	10.10	-5.80	25.10	-14.58	14.18

### Yield and cumulative performance (%)

Yield: **2.10%**

Latest dividend rate (may be estimated): **1.82p** Ex-dividend date: **1 Feb 2022**

	Cumulative			Annualised		
	1 month	3 months	1 year	3 years	5 years	10 years
1	0.00	0.00	-38.02	-13.84	-4.70	-2.00
2	0.32	-8.86	-43.83	-18.34	-7.29	-3.16

## Performance Disclosures

**Due to the suspension of the calculation of the net asset value Performance information is as at 25th February and Benchmark performance at 28th Feb.**

**Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.**

## ESG

For more information on environmental, social and governance (ESG) integration and our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/uk/esg>

## Portfolio analysis

Measurement	3 years	5 years
Correlation	0.96	0.96
Alpha (%)	5.52	2.80
Beta	0.83	0.84
Annualised volatility (%)	26.65	22.78
Sharpe ratio	-0.41	-0.10
Tracking error (%)	8.73	7.39
Information ratio	0.44	0.24

## Holdings

Top 10	Sector	% of assets
CEZ	Utilities	9.3
PZU	Financials	6.6
PKO Bank Polski	Financials	6.5
OTP Bank	Financials	5.7
Gedeon Richter	Health Care	5.2
Dino Polska	Consumer Staples	5.1
Mol Hungarian Oil & Gas	Energy	4.7
Hellenic Telecommunications	Communication Services	4.5
OPAP	Consumer Discretionary	4.4
Bank Pekao	Financials	4.4

## Market cap (%) (USD)



- 0.00 > 100 bn
- 16.95 10 bn < 100 bn
- 77.75 1 bn < 10 bn
- 5.30 < 1 bn

Regions (%)	Compared to benchmark
Poland	39.9
Hungary	15.7
Czech Republic	13.0
Greece	12.2
Austria	2.7
Portugal	2.4
Romania	2.3
Russia	1.1
United Kingdom	1.0
Cyprus	0.3
Turkey	0.0
Cash	9.4

Sectors (%)	Compared to benchmark
Financials	35.9
Consumer Discretionary	10.5
Utilities	9.3
Energy	8.4
Consumer Staples	7.6
Communication Services	5.6
Materials	5.4
Health Care	5.2
Industrials	2.7
Cash	9.4

## Key risks

The Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective.

The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Fund.

Investors should also read [Risk Descriptions](#) in the Prospectus for a full description of each risk.

**Investment risks** *Risks from the Fund's techniques and securities.*

Techniques	Securities	
Concentration	Emerging markets	Smaller companies
Hedging	Equities	

**Other associated risks** *Further risks the Fund is exposed to from its use of the techniques and securities above.*

Currency	Liquidity	Market
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**Outcomes to the Shareholder** *Potential impact of the risks above*

Loss	Volatility	Failure to meet the Fund's objective.
Shareholders could lose some or all of their money.	Shares of the Fund will fluctuate in value.	

## General Disclosures

**Before investing, obtain and review the current Prospectus, Key Investor Information Document (KIID) and the Key Features Document/Terms & Conditions for this fund which are available in English from JPMorgan Asset Management (UK) Limited or at <https://am.jpmorgan.com>.**

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date. No provider of information presented here, including index and ratings information, is liable for damages or losses of any type arising from use of their information. No warranty of accuracy is given and no liability in respect of any error or omission is accepted.

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For additional information on the fund's target market please refer to the Prospectus.

**Synthetic risk and reward indicator** Based on share class volatility for the past 5 years. See Key Investor Information Document (KIID) for details.

## Performance information

Source: J.P.Morgan Asset Management. Share class performance shown is based on the quoted price of the share class, assumes any net income was reinvested, and includes ongoing charges but not any entry or exit fees.

Indices do not include fees or operating expenses and you cannot invest in them.

The Yield reflects net distributions declared over the past 12 months as a percentage of the quoted price at the date shown. It does not include the Entry charge and investors may be subject to tax on their distributions. Where a portion of the fund's expenses are charged to capital this has the effect of increasing the distribution for the year and constraining the fund's capital performance to an equivalent

extent.

Prior to 15/06/18 the benchmark was MSCI Emerging Markets Europe Index (Net).

## Information Sources

Fund information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing name for the asset management businesses of JPMorgan Chase & Co and its affiliates worldwide).

**All data is as at the document date unless indicated otherwise.**

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## Issuer

JPMorgan Asset Management (UK) Limited Registered address: 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Registered in England No. 01161446.

## Definitions

**NAV** Net Asset Value of a fund's assets less its liabilities per Share.

**Quoted Price** The single price at which all client orders are executed.

**Morningstar Analyst Rating™** Morningstar's forward looking fund rating.

**Correlation** measures the relationship between the movement of the fund and its benchmark. A correlation of 1.00 indicates that the fund perfectly matched its benchmark.

**Alpha (%)** a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

**Beta** a measure of a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant.

**Annualised volatility (%)** an absolute measure of volatility and measures the extent to which returns vary up and down over a given period. High volatility means that the returns have been more variable over time. The measure is expressed as an annualised value.

**Sharpe ratio** measures the performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.

**Tracking error (%)** measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.

**Information ratio (IR)** measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.