

JPM Emerging Markets Sustainable Equity Fund

Class: JPM Emerging Markets Sustainable Equity Fund C - Net Income

Fund overview

| | | | |
|---|--------------------|--------------------------------|------------------|
| ISIN | Sedol | Bloomberg | Reuters |
| GB00BLODTN19 | BLODTN1 | JPEMSCD LN | GB00BLODTN19.LUF |
| Investment objective: To provide capital growth over the long-term (5-10 years) by investing at least 80% of the Fund's assets in emerging market Sustainable Companies or companies that demonstrate improving sustainable characteristics. Sustainable Companies are those that the Investment Manager believes to have effective governance and superior management of environmental and /or social issues (sustainable characteristics). | | | |
| Investment approach | | | |
| <ul style="list-style-type: none">• Uses a fundamental, bottom-up stock selection process.• Uses a high conviction approach to finding the best investment ideas.• Seeks to identify high quality companies with superior and sustainable growth potential.• Integrates ESG aspects to identify companies with strong or improving sustainability characteristics. | | | |
| BENCHMARK USES | | | |
| The Fund is actively managed. The Benchmark is a Performance Comparator and the Fund will bear little resemblance to its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy for the Fund. The Benchmark will not apply values and norms based screening to implement exclusions that the Investment Manager applies to this Fund. | | | |
| Portfolio manager(s) | Share class | Class launch | |
| Amit Mehta | currency GBP | 14 Dec 2020 | |
| John Citron | Fund assets | Domicile United Kingdom | |
| Investment specialist(s) | £121.2m | Entry/exit charges | |
| Claire Peck | NAV 85.61p | Entry charge (max) 0.00% | |
| Emily Whiting | Fund launch | Exit charge (max) 0.00% | |
| Fund reference | 14 Dec 2020 | Ongoing charge 0.90% | |
| currency GBP | | | |
| ESG information | | | |
| ESG approach - Best-in-class | | | |
| An investment style that focuses on companies / issuers that lead their peer groups in respect of sustainability performance. | | | |

Performance

1

Class: JPM Emerging Markets Sustainable Equity Fund C - Net Income

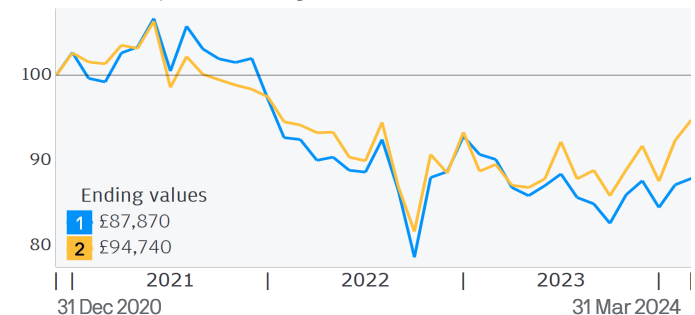
2

Benchmark: MSCI Emerging Markets Index (Net)

3

Sector average: Global Emerging Markets

Growth of £ 100,000 Calendar years



Ending values

1

£87,870

2

£94,740

Quarterly rolling 12-month performance (%)

As at end of March 2024

| | 2019/2020 | 2020/2021 | 2021/2022 | 2022/2023 | 2023/2024 |
|---|-----------|-----------|-----------|-----------|-----------|
| 1 | - | - | -6.81 | -2.52 | -2.50 |
| 2 | - | - | -7.12 | -4.91 | 5.86 |

Calendar Year Performance (%)

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|------|------|------|------|------|------|------|-------|--------|-------|
| 1 | - | - | - | - | - | - | - | 1.98 | -13.05 | -1.18 |
| 2 | - | - | - | - | - | - | - | -1.64 | -10.02 | 3.63 |

Yield and cumulative performance (%)

Yield: 1.09%

Latest dividend rate (may be estimated): 0.93p

Ex-dividend date: 1 Feb 2024

| | Cumulative | | | | Annualised | | |
|---|------------|----------|--------|------|------------|---------|--------|
| | 1 month | 3 months | 1 year | YTD | 3 years | 5 years | Launch |
| 1 | 0.85 | 0.28 | -2.50 | 0.28 | -3.97 | - | -3.59 |
| 2 | 2.62 | 3.30 | 5.86 | 3.30 | -2.22 | - | -1.40 |

| | |
|--|--|
| Performance Disclosures | |
| <i>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.</i> | |
| ESG | |
| For more information on 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 | 0.91 | - |
| Alpha (%) | -1.79 | - |
| Beta | 0.89 | - |
| Annualised volatility (%) | 13.36 | - |
| Sharpe ratio | -0.29 | - |
| Tracking error (%) | 5.60 | - |
| Information ratio | -0.33 | - |

Holdings

| Top 10 | Sector | % of assets |
|----------------------|------------------------|-------------|
| Taiwan Semiconductor | Information Technology | 9.8 |
| Tencent | Communication Services | 6.1 |
| HDFC Bank | Financials | 3.2 |
| BBVA | Financials | 3.1 |
| Bank Central Asia | Financials | 3.0 |
| NetEase | Communication Services | 2.8 |
| Mahindra & Mahindra | Consumer Discretionary | 2.5 |
| Wal-Mart | Consumer Staples | 2.3 |
| Delta Electronics | Information Technology | 2.3 |
| Kotak Mahindra Bank | Financials | 2.3 |

| Regions (%) | Compared to benchmark |
|--------------|-----------------------|
| China | +1.0 |
| India | +2.2 |
| Taiwan | +1.0 |
| South Africa | +2.2 |
| Brazil | -0.6 |
| Hong Kong | +3.0 |
| Uruguay | +4.2 |
| Mexico | +0.5 |
| Spain | +3.1 |
| Indonesia | +1.1 |
| Others | -20.0 |
| Cash | +2.3 |

| Sectors (%) | Compared to benchmark |
|------------------------|-----------------------|
| Information Technology | +2.5 |
| Financials | +0.8 |
| Consumer Discretionary | +3.5 |
| Consumer Staples | +9.1 |
| Communication Services | +1.8 |
| Industrials | +0.3 |
| Materials | -7.2 |
| Energy | -5.3 |
| Health Care | -3.5 |
| Utilities | -2.8 |
| Real Estate | -1.5 |
| Cash | +2.3 |

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 <i>Risks from the Fund's techniques and securities.</i> | | |
| Techniques | Securities | |
| Hedging | China | Equities |
| | Emerging markets | Smaller companies |
| Other associated risks <i>Further risks the Fund is exposed to from its use of the techniques and securities above.</i> | | |
| Currency | Liquidity | Market |
| Outcomes to the Shareholder <i>Potential impact of the risks above</i> | | |
| 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.

To the extent permitted by applicable law, we may record telephone calls and monitor electronic communications to comply with our legal and regulatory obligations and internal policies. Personal data will be collected, stored and processed by J.P. Morgan Asset Management in accordance with our EMEA Privacy Policy www.jpmorgan.com/emea-privacy-policy

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

The risk indicator is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class. The risk and reward category shown above is not guaranteed to remain unchanged and may change over time. A Share Class with the lowest risk rating does not mean a risk-free investment. 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.

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.

© 2024 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Benchmark Source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved, in or related to compiling, computing, or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

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.

Correlation measures the strength and direction of the relationship between movements in fund and benchmark returns. A correlation of 1.00 indicates that fund and benchmark returns move in lockstep in the same direction.

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 measures 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. Usually the higher betas represent riskier investments.

Annualised volatility (%) measures the extent to which returns vary up and down over a given period.

Sharpe ratio 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 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.