

JPMorgan Funds - Emerging Markets Equity Fund

Fund facts

Fund charges

Initial charge (max.)	0.00%
Redemption charge (max.)	0.00%
Annual Mgt.	0.85%
Distribution Fee	0.00%
Expenses	0.21%
TER (Total Expense Ratio)	1.06%

Statistical analysis review

(as at 30/04/15)

	3 years	5 years
Correlation	-	-
Alpha	-	-
Beta	-	-
Annualised volatility	-	-
Sharpe ratio	-	-
Tracking error	-	-
Information ratio	-	-

Holdings

10 largest holdings

(as at 30/04/15)

Equity holding	Weight
Housing Development Finance (Financials)	3.9%
Taiwan Semiconductor (Information Technology)	3.9%
AIA (Financials)	3.7%
Tata Consultancy Services (Information Technology)	2.9%
Tencent (Information Technology)	2.5%
Infosys Technologies (Information Technology)	2.3%
Bidvest (Industrials)	2.2%
HDFC Bank (Financials)	2.2%
Magnit (Consumer Staples)	2.1%
Lukoil (Energy)	2.0%

Market capitalisation

(as at 30/04/15)

> 100 bn	8.53%
10 bn <= 100 bn	68.54%
1 bn <= 10 bn	22.75%
< 1 bn	0.18%

Investor suitability

Investor profile

This is an equity fund investing in global emerging markets. Whilst the growth potential of global emerging market equities make this fund very attractive for investors looking for high investment returns, investors in this fund need to be comfortable with the additional political and economic risks associated with emerging market investments. The fund may, therefore, be suitable for investors who already have a globally diversified portfolio and now want to expand into riskier assets in order to potentially boost returns. Because emerging stock markets are very volatile, investors should also have at least a five year investment horizon.

Key risks

The value of your investment may fall as well as rise and you may get back less than you originally invested.

Because the Sub-Fund is aggressively managed, volatility may be high as the Sub-Fund may take larger position sizes, may have high turnover of holdings and at times may have a significant exposure to certain areas of the market. The value of equity securities may go down as well as up in response to the performance of individual companies and general market conditions.

Emerging markets may be subject to increased political, regulatory and economic instability, less developed custody and settlement practices, poor transparency and greater financial risks. Emerging market currencies may be subject to volatile price movements. Emerging market securities may also be subject to higher volatility and lower liquidity than non emerging market securities.

The Sub-Fund may invest in China A-Shares through the Shanghai-Hong Kong Stock Connect program which is subject to regulatory change, quota limitations and also operational constraints which may result in increased counterparty risk.

Movements in currency exchange rates can adversely affect the return of your investment. The currency hedging that may be used to minimise the effect of currency fluctuations may not always be successful.

Sector breakdown

(as at 30/04/15)

Sector	Fund	Benchmark ^D	Deviation
Financials	28.3%	29.1%	-0.8%
Information Technology	20.0%	18.2%	1.8%
Consumer Discretionary	13.6%	9.0%	4.6%
Consumer Staples	11.7%	7.8%	3.9%
Industrials	7.5%	7.0%	0.5%
Energy	5.9%	8.7%	-2.8%
Telecommunication Services	4.7%	7.3%	-2.6%
Materials	4.0%	7.2%	-3.2%
Health Care	2.9%	2.3%	0.6%
Utilities	0.5%	3.4%	-2.9%
Cash	0.9%	0.0%	0.9%
Total	100.0%	100.0%	0.0%

Geographical breakdown

(as at 30/04/15)

Country	Fund	Benchmark ^D	Deviation
India	19.0%	6.5%	12.5%
South Africa	17.8%	7.8%	10.0%
China	14.9%	25.1%	-10.2%
Brazil	9.5%	7.9%	1.6%
Taiwan	8.7%	12.5%	-3.8%
Russia	7.0%	4.0%	3.0%
Thailand	4.4%	2.2%	2.2%
South Korea	3.5%	14.9%	-11.4%
Indonesia	3.5%	2.3%	1.2%
Others	10.8%	16.8%	-6%
Cash	0.9%	0.0%	0.9%
Total	100.0%	100.0%	0.0%

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Explanatory Notes, Risks and Important Information

Notes

^AAs at 01/09/06 the investment objective of the Fund was changed to harmonise the wording across the Fund range.

^BThe Morningstar Style Box [™] indicates the fund's investment strategy. For equity funds the vertical axis shows the capitalization of the shares held by the fund, and the horizontal axis shows investment style (value, mixed, or growth). In bond funds, the vertical axis shows the average risk quality of the bonds the fund owns, and the horizontal axis indicates sensitivity to interest rates, as measured by the duration of the bond (short, medium, or long).

^CFor reactivated share classes the performance is shown from the date of reactivation and not the share class launch date.

^DThe MSCI Emerging Markets Gross Index was replaced by the MSCI Emerging Markets Free Gross Index on 31/08/99. On 01/01/01 the benchmark changed to MSCI Emerging Markets Index (Total Return Net).

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All equity indices stated as 'Net' are calculated net of tax as per the standard published approach by the index vendor unless stated otherwise.

You should remember that past performance is not a guide to the future. The price of investments and the income from them may fall as well as rise and investors may not get back the full amount invested.

This Share Class seeks to minimise the effect of currency fluctuations between the Reference Currency of the Sub-Fund and the Reference Currency of this Share Class.

All performance details are NAV - NAV with gross income reinvested.

FX Adjusted returns have been calculated by JPMAM. Blended benchmarks have been calculated by JPMAM.

On 25/10/13 JPMorgan Funds - Emerging Markets Infrastructure Equity Fund was merged into this Sub-Fund.

Source: J.P. Morgan

Important Information

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