

JPMorgan Global Emerging Markets Income Trust plc

Risk indicator Based on the Company volatility for the past 5 years. See the Key Information Document (KID) for details.



Company overview

ISIN GB00B5ZZY915 Sedol B5ZZY91 Bloomberg JEMI LN Reuters JEMI.L

Objective: Aims to provide a dividend income, together with the potential for long-term capital growth from diversified portfolio of emerging markets investments. The Company will predominantly invest in quoted companies although, where appropriate, it may invest in other types of securities. The Company has the ability to use borrowing to gear the portfolio to up to 20% of net assets where appropriate.

Portfolio manager(s)	Share price	Company fees & expenses
Omar Negyal (2012)	111.3p	Ongoing Charges 1.16%
Jeffrey Roskell (2016)	NAV 122.2p	Annual management fee
Isaac Thong (2020)	Company launch	0.90% on Net Assets
Company Broker(s)	29 Jul 2010	Performance fee No
Winterflood Securities	Discount(-)/Premium	
Benchmark		
MSCI Emerging Markets Index, with net dividends reinvested (£)	-8.9%	
Company assets	Potential gearing range	
£ 395.5m	Maximum 20%	
Dividends paid	Actual gearing	
January, April, July and October	7.7%	

Company ratings *As at 31 July 2020*

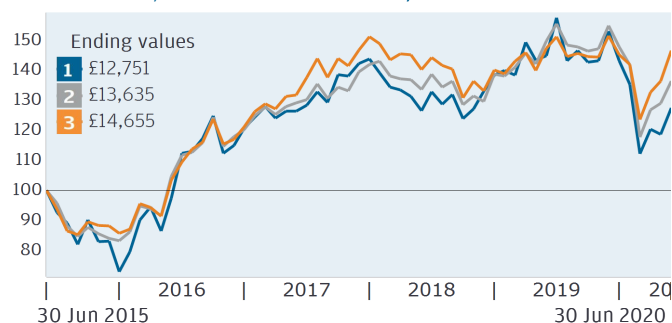
Overall Morningstar Rating TM ★★★★★

Morningstar Category TM Global Emerging Markets Equity

Performance

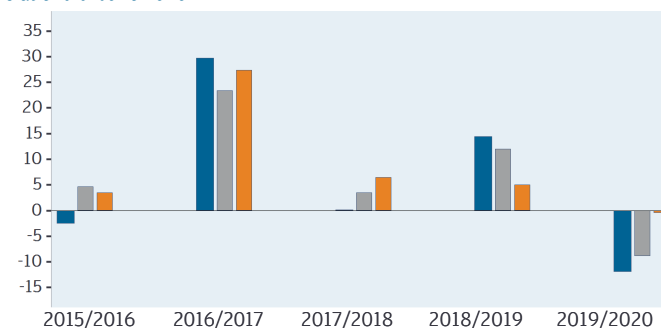
- 1 Share Price
- 2 Net asset value
- 3 Benchmark: MSCI Emerging Markets Index, with net dividends reinvested (£)

GROWTH OF £10,000 (in thousands) Calendar years



QUARTERLY ROLLING 12-MONTH PERFORMANCE (%)

As at end of June 2020



	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020
1	-2.54	29.71	0.13	14.45	-11.99
2	4.64	23.41	3.51	12.03	-8.94
3	3.46	27.35	6.46	4.99	-0.49

CUMULATIVE PERFORMANCE (%)

	CUMULATIVE			ANNUALISED		
	1 month	3 months	1 year	3 years	5 years	Launch
1	7.43	13.63	-11.99	0.29	4.98	4.88
2	5.77	15.86	-8.94	1.83	6.40	6.45
3	7.41	18.50	-0.49	3.61	7.94	6.30

YIELD AND DIVIDEND HISTORY

Prospective dividend yield: **4.6%**

Total dividend for last financial year: **5.10p**

Financial year end: **31 July**

	2015	2016	2017	2018	2019
Total dividend per share (p)	4.90	4.90	4.90	5.00	5.10

PERFORMANCE DISCLOSURES

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.

Source: J.P. Morgan Asset Management/Morningstar. Net asset value performance data has been calculated on a NAV to NAV basis, including ongoing charges and any applicable fees, with any income reinvested, in GBP. NAV is the cum income NAV with debt at fair value, diluted for treasury and/or subscription shares if applicable, with any income reinvested. Share price performance figures are calculated on a mid market basis in GBP with income reinvested on the ex-dividend date. The performance of the company's portfolio, or NAV performance, is not the same as share price performance and shareholders may not realise returns which are the same as NAV performance. Indices do not include fees or operating expenses and you cannot invest in them.

Prospective dividend yield is for the investment trust's current financial year. It is indicative only and based on the latest month end mid-market price and the declared and net prospective dividends for the current financial year.

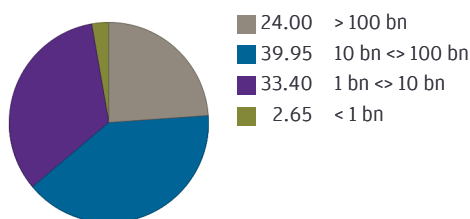
See the material risks, general disclosures and definitions on pages 2 & 3.

Holdings

TOP 10

	Sector	% of assets
Taiwan Semiconductor	Information Technology	8.8
Tata Consultancy Services	Information Technology	3.7
Vanguard International Semiconductor	Information Technology	3.7
Sberbank of Russia	Financials	3.3
China Construction Bank H	Financials	3.1
Samsung Electronics	Information Technology	3.0
Moscow Exchange	Financials	2.8
Ping An Insurance H	Financials	2.5
MediaTek	Information Technology	2.2
Midea Group	Consumer Discretionary	2.1

MARKET CAP (%) (GBP) As at 31 July 2020



REGIONS (%)

		Compared to benchmark
China	31.0	-10.0
Taiwan	24.4	+12.1
Russia	9.4	+6.2
Mexico	5.2	+3.5
South Africa	4.7	+0.9
India	4.5	-3.5
South Korea	4.2	-7.4
Brazil	3.3	-1.8
Thailand	3.0	+0.7
Indonesia	2.9	+1.4
Others	6.3	-3.2
Cash	1.1	+1.1

SECTORS (%)

		Compared to benchmark
Financials	30.6	+11.6
Information Technology	28.8	+11.9
Consumer Staples	13.9	+7.4
Consumer Discretionary	10.5	-6.9
Materials	3.6	-3.3
Communication Services	3.4	-10.1
Energy	2.6	-3.3
Real Estate	2.1	-0.5
Industrials	1.6	-3.1
Health Care	1.1	-3.2
Utilities	0.7	-1.6
Cash	1.1	+1.1

Key risks

Exchange rate changes may cause the value of underlying overseas investments to go down as well as up. Investments in emerging markets may involve a higher element of risk due to political and economic instability and underdeveloped markets and systems. Shares may also be traded less frequently than those on established markets. This means that there may be difficulty in both buying and selling shares and individual share prices may be subject to short-term price fluctuations.

This Company may invest in non investment grade bonds which increases the capital risk and have an adverse effect on the performance of Companies which invest in them.

External factors may cause an entire asset class to decline in value. Prices and values of all shares or all bonds could decline at the same time, or fluctuate in response to the performance of individual companies and general market conditions.

This Company may utilise gearing (borrowing) which will exaggerate market movements both up and down.

This Company may also invest in smaller companies which may increase its risk profile. The share price may trade at a discount to the Net Asset Value of the Company.

The Company may invest in China A-Shares through the China-Hong Kong Stock Connect program which is subject to regulatory change, quota limitations and also operational constraints which may result in increased counterparty risk. As the portfolio is primarily focused on generating income, it may bear little resemblance to the composition of its benchmark.

GENERAL DISCLOSURES

Before investing, obtain and review the current Key Information Document (KID) and the Investor Disclosure Document for this Company. The Investor Disclosure Document, and Key Features / Terms & Conditions can be obtained free of charge from JPMorgan Asset Management (UK) Limited, and the Key Information Document can be obtained from JPMorgan Funds Limited or www.jpmmam.co.uk/investmenttrust.

This material should not be considered as advice or an investment recommendation. Company 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.jpmmam.com/emea-privacy-policy

Ongoing charges are the management fee and all

other operating expenses, excluding interest charges on any borrowing and any performance fee payable expressed as a percentage of the average daily net assets during the year. All the figures are for the previous financial year. For information on ongoing charges please refer to the Company's Annual Report and Accounts.

www.jpmmam.co.uk

INFORMATION SOURCES

Company 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.

© 2020 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

Overall Morningstar Rating™ assessment of a fund's past performance, based on both return and risk and shows how similar investments compare with their competitors. Investment decisions should not be based on a high rating alone. **Benchmark comparison** Comparison of the Company's performance is made with the benchmark. The benchmark is a recognised index

of stocks which should not be taken as wholly representative of the Company's investment universe. The Company's investment strategy does not follow or track this index and therefore there may be a degree of divergence between its performance and that of the Company.

Gearing Gearing represents the excess amount above shareholders' funds of total investments (excluding liquidity fund holdings) expressed as a percentage of the shareholders' funds. If the

amount calculated is negative, this is known as a "net cash" position.

Discount/Premium If the share price of an investment company is lower than the net asset value (NAV) per share, the company is said to be trading at a discount. If the share price of an investment company is higher than the net asset value (NAV) per share, the company is said to be trading at a premium. The discount/premium is

shown as a percentage of the NAV.

NAV The value of investment and cash, including current year revenue, less liabilities (prior charges such as loans, debenture stock and preference shares at fair value).

Cash A company's net exposure to cash / cash equivalents [includes investment in liquidity funds and treasury stocks if held] expressed as a percentage of shareholders funds after any offset against its gearing.