

# JPMorgan Emerging Markets Investment Trust plc

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

1	2	3	4	5	6	7
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Lower risk Higher risk

## Company overview

ISIN	Sedol	Bloomberg	Reuters
GB00BMXWN182	BMXWN18	JMG LN	JMG.L

**Objective:** This Company aims to maximise total returns from Emerging Markets and provides investors with a diversified portfolio of shares in companies which the manager believe offer the most attractive opportunities for growth. The Company can hold up to 10% cash or utilise gearing of up to 20% of net assets where appropriate.

<b>Portfolio manager(s)</b>	<b>Share price</b>	<b>Company fees &amp; expenses</b>
Austin Forey (1994)	133.2p	<b>Ongoing Charges</b> 0.95%
John Citron (2021)	NAV 138.3p	<b>Annual management fee</b>
<b>Company Broker(s)</b>	<b>Company launch</b>	1.00% on Gross Assets up to £500m and 0.75% on Gross Assets above £500m
Stifel Nicolaus Europe Limited	16 Jul 1991	<b>Performance fee</b> No
<b>Benchmark</b>	<b>Discount(-)/Premium</b>	
MSCI Emerging Markets Index (Net)	-3.7%	
<b>Company assets</b>	<b>Potential gearing range</b>	
£1645.8m	-10% to 20%	
<b>Dividends paid</b>	<b>Actual gearing</b>	
April, November	-1.4%	

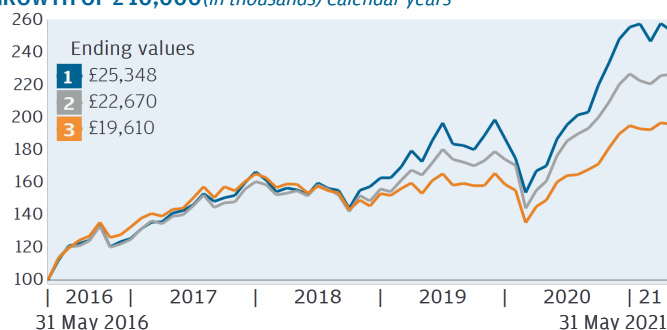
## Company ratings *As at 31 May 2021*

Overall Morningstar Rating™ ★★★★★  
Morningstar Category™ Global Emerging Markets Equity

## Performance

- 1 Share Price
- 2 Net asset value
- 3 Benchmark: MSCI Emerging Markets Index (Net)

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



### QUARTERLY ROLLING 12-MONTH PERFORMANCE (%)

*As at end of March 2021*



### CUMULATIVE PERFORMANCE (%)

	CUMULATIVE			ANNUALISED		
	1 month	3 months	1 year	3 years	5 years	10 years
1	-1.77	-1.68	48.91	17.69	20.44	9.88
2	0.36	1.82	40.82	13.49	17.79	9.09
3	-0.34	1.58	31.33	7.26	14.42	5.64

### YIELD AND DIVIDEND HISTORY

Prospective dividend yield: <b>1.1%</b>					
Total dividend for last financial year: <b>14.20p</b>			Financial year end: <b>30 June</b>		
	2016	2017	2018	2019	2020
Total dividend per share (p)	9.00	11.00	12.50	14.00	14.20

### 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.

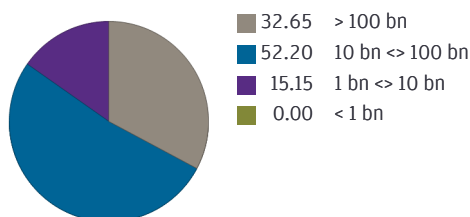
See the material risks, general disclosures and definitions on pages 2 & 3.

## Holdings

### TOP 10

	Sector	% of assets
Taiwan Semiconductor	Information Technology	8.9
Tencent	Communication Services	7.4
Epam	Information Technology	5.9
HDFC	Financials	4.9
Alibaba ADR	Consumer Discretionary	4.5
Sea Limited	Communication Services	3.8
Tata Consultancy Services	Information Technology	3.7
MercadoLibre	Consumer Discretionary	3.6
AIA	Financials	3.5
Ping An Insurance H	Financials	2.6

### MARKET CAP (%) (GBP)



### REGIONS (%)

		Compared to benchmark
China	38.1	+0.4
India	16.3	+6.3
Taiwan	12.7	-1.2
Belarus	5.9	+5.9
Argentina	5.5	+5.4
South Africa	4.7	+0.9
Singapore	3.8	+3.8
Brazil	3.4	-1.6
Indonesia	2.5	+1.3
South Korea	2.4	-10.6
Others	4.5	-10.8
Cash	0.2	+0.2

### SECTORS (%)

		Compared to benchmark
Information Technology	24.6	+4.2
Financials	22.8	+4.5
Consumer Staples	14.8	+9.1
Consumer Discretionary	14.6	-2.2
Communication Services	14.3	+2.9
Health Care	3.9	-1.1
Industrials	3.1	-1.6
Materials	1.7	-7.0
Energy	0.0	-4.9
Real Estate	0.0	-2.1
Utilities	0.0	-2.0
Cash	0.2	+0.2

## 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. Where permitted, a Company may invest in other investment funds that utilise gearing (borrowing) which will exaggerate market movements both up and down. External factors may cause an entire asset class to decline in value. Prices and values of all shares or all bonds and income 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 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.

## 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.jpmm.co.uk/investmenttrust](http://www.jpmm.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.jpmm.com/emea-privacy-policy](http://www.jpmm.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.jpmmemergingmarkets.co.uk](http://www.jpmmemergingmarkets.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.**

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## ISSUER

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## 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.