



For Hong Kong Investors only

SICAV Range

FACT SHEET | January 31, 2021

# JPMorgan Funds - Emerging Europe Equity Fund

- The Fund invests primarily in companies in European emerging market countries, including Russia.
- The Fund is therefore exposed to risks related to equity, emerging markets, concentration, the Eurozone sovereign debt crisis, Russia market, smaller companies, currency, liquidity, high volatility and regulatory policies of certain equity markets in emerging European countries, derivative, hedging, and class currency
- The Fund may at its discretion pay dividends out of capital. The Fund may also at its discretion pay dividends out of gross income while charging all or part of the Fund's fees and expenses to the capital of the Fund, resulting in an increase in distributable amount for the payment of dividends and therefore, effectively paying dividends out of realised, unrealised capital gains or capital. Investors should note that, share classes of the Fund which pay dividends may distribute not only investment income, but also realised and unrealised capital gains or capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any dividend payments, irrespective of whether such payment is made up or effectively made up out of income, realised and unrealised capital gains or capital, may result in an immediate reduction of the net asset value per share.
- Investors may be subject to substantial losses.
- Investors should not solely rely on this document to make any investment decision.



## INVESTMENT OBJECTIVE

To provide long-term capital growth by investing primarily in companies in European emerging market countries, including Russia (the "Emerging European Countries").

## EXPERTISE

### Fund Manager

Oleg Biryulyov, Pandora Omaset, Habib Saikaly

## FUND INFORMATION (A (dist) - EUR)

### Fund base currency

EUR

### Total fund size (m)

USD 503.7

### SEDOL

4405366

### ISIN code

LU0051759099

### Bloomberg code

FLEFEE LX

### Current charge

Initial : 5.0% of NAV  
Redemption : 0%  
Management fee : 1.5% p.a.

## YIELD (%)

A (dist) - EUR

A (dist) - USD

### Denominated currency and NAV per unit

A (dist) - EUR : EUR 36.10

A (acc) - USD : USD 112.12

A (dist) - USD : USD 112.02

### 12 month NAV

High : EUR 46.15 (19/02/20)

Low : EUR 26.74 (18/03/20)

### Distribution frequency

(dist) : Expected annually

### Last distribution(xd date)

EUR 1.01 (10/09/20)

USD 3.01 (10/09/20)

## RATINGS

Morningstar Analyst Rating

Bronze

Morningstar Rating™

Morningstar Category™

Emerging Europe Equity

## PERFORMANCE

### CUMULATIVE PERFORMANCE (%)

JPM Emerging Europe Equity A (dist) - EUR

MSCI Emerging Markets Europe 10/40 Index (Total Return Net)<sup>1)</sup>



	1 month	1 year	3 years	5 years	Since launch	Launch date
A (dist) - EUR	-1.2	-15.6	-3.3	40.1	471.4	04/07/94
Benchmark (in EUR) <sup>1)</sup>	-1.5	-18.6	-7.6	37.8	252.7	
A (acc) - USD <sup>2)</sup>	-2.2	-7.3	-5.7	57.0	-22.2	10/06/11
A (dist) - USD	-2.2	-7.3	-	-	16.9	12/10/18

### CALENDAR YEAR PERFORMANCE (%)

	2016	2017	2018*	2019	2020	2021YTD
A (dist) - EUR	31.0	0.8	-10.7	36.3	-14.6	-1.2
Benchmark (in EUR) <sup>1)</sup>	29.3	5.9	-7.0	32.5	-19.1	-1.5
A (acc) - USD <sup>2)</sup>	27.1	14.6	-14.8	33.8	-6.7	-2.2
A (dist) - USD	-	-	-4.2	33.8	-6.7	-2.2

<sup>1)</sup>Since launch to end of year for fund classes inception in that year. <sup>2)</sup>Dividends reinvested after deduction of withholding tax. Prior to 11.04.18, MSCI Emerging Markets Europe Net. Prior to 02.10.06, MSCI Eastern Europe Net. Prior to 01.06.05, Nomura Central & Eastern Europe Price (Price change only, dividends not taken into account). <sup>3)</sup>Available for purchase in Hong Kong on 12.10.18. <sup>4)</sup>With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. <sup>5)</sup>Investments in, or exposure to, any single entity (other than Government and other public securities) cannot exceed 10% of the Fund's total net asset value. <sup>6)</sup>Issued by AsianInvestor, 2020 award, reflecting performance as at the previous calendar year end. Formerly JPMorgan Funds - Eastern Europe Equity Fund. On 30.09.15, the name of the Fund was changed and its investment objective was also amended to include European emerging market countries including Russia. Source of ratings: Morningstar, Inc., 4-Star Rating awarded to A (acc) - USD Class and A (dist) - EUR Class. Unless stated otherwise, all information as at the last valuation date of the previous month. Source: J.P. Morgan Asset Management/Thomson Reuters Datastream (NAV to NAV in denominated currency with income reinvested). Risk ratings (if any) are based on J.P. Morgan Asset Management's assessment of relative risk by asset class and historical volatility of the fund where applicable. The risk ratings are reviewed annually or as appropriate and for reference only. Any overweight in any investment holding exceeding the limit set out in the Investment Restrictions was due to market movements and will be rectified shortly. It should be noted that due to the difference of the fund domiciles the valuation points used by Unit Trust range and SICAV range of funds for fair valuation (where applied) may vary. For details please refer to the respective offering document(s).

For funds offering classes with a distribution feature, such classes aim at monthly, quarterly, semi-annual or annual distribution as the case may be. Dividend rate is not guaranteed. Distributions may be paid from capital. The investment returns are calculated in denominated currency. For funds/classes denominated in foreign currencies, US/HK dollar-based investors are therefore exposed to fluctuations in the currency exchange rate. Investment involves risk. Past performance is not indicative of future performance. Please refer to the offering document(s) for details, including the risk factors. This document has not been reviewed by the SFC. Issued by JPMorgan Funds (Asia) Limited.

For more information, please contact your bank, financial adviser or visit [www.jpmorgan.com/hk/am/](http://www.jpmorgan.com/hk/am/) today.

### PORTFOLIO ANALYSIS (A (dist) - EUR)

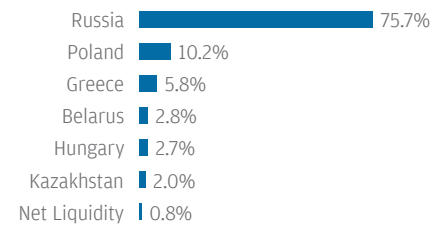
	3 years	5 years	Since Launch <sup>3)</sup>
Correlation	0.97	0.97	0.96
Alpha %	0.08	0.09	0.21
Beta	0.86	0.86	1.06
Annualised volatility %	21.98	18.76	28.28
Sharpe ratio	-	0.39	-
Annualised tracking error %	6.32	5.69	8.24
Average annual return %	-1.11	6.98	6.77

### HOLDINGS<sup>4)</sup> (as at end December 2020)

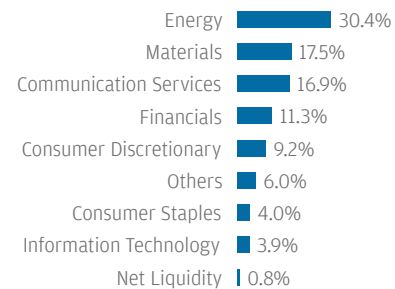
TOP 10	Market Sector	%
Sberbank of Russia	Russia Financials	9.3
Gazprom	Russia Energy	8.6
Lukoil	Russia Energy	8.1
MMC Norilsk Nickel	Russia Materials	5.4
Yandex	Russia Communication Services	4.9
Novatek	Russia Energy	4.4
Polyus	Russia Materials	3.4
X5 Retail	Russia Consumer Staples	3.4
Tatneft	Russia Energy	3.4
Dino Polska	Poland Consumer Staples	3.3

### PORTFOLIO BREAKDOWN

#### Market



#### Sector



<sup>3)</sup>Since launch to end of year for fund classes inception in that year. <sup>1)</sup>Dividends reinvested after deduction of withholding tax. Prior to 11.04.18, MSCI Emerging Markets Europe Net. Prior to 02.10.06, MSCI Eastern Europe Net. Prior to 01.06.05, Nomura Central & Eastern Europe Price (Price change only, dividends not taken into account). <sup>2)</sup>Available for purchase in Hong Kong on 12.10.18. <sup>3)</sup>With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. <sup>4)</sup>Investments in, or exposure to, any single entity (other than Government and other public securities) cannot exceed 10% of the Fund's total net asset value. <sup>5)</sup>Issued by AsianInvestor, 2020 award, reflecting performance as at the previous calendar year end. Formerly JPMorgan Funds - Eastern Europe Equity Fund. On 30.09.15, the name of the Fund was changed and its investment objective was also amended to include European emerging market countries including Russia. Source of ratings: Morningstar, Inc., 4-Star Rating awarded to A (acc) - USD Class and A (dist) - EUR Class. Unless stated otherwise, all information as at the last valuation date of the previous month. Source: J.P. Morgan Asset Management/Thomson Reuters Datastream (NAV to NAV in denominated currency with income reinvested). Risk ratings (if any) are based on J.P. Morgan Asset Management's assessment of relative risk by asset class and historical volatility of the fund where applicable. The risk ratings are reviewed annually or as appropriate and for reference only. Any overweight in any investment holding exceeding the limit set out in the Investment Restrictions was due to market movements and will be rectified shortly. It should be noted that due to the difference of the fund domiciles the valuation points used by Unit Trust range and SICAV range of funds for fair valuation (where applied) may vary. For details please refer to the respective offering document(s).

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