



Best Retail House - Singapore
Best Multi-Asset Manager -
Singapore³⁾

JPMorgan Funds - Middle East, Africa and Emerging Europe Opportunities Fund

Fund overview

Investment objective

To provide long-term capital growth by investing primarily in companies of the Middle East, Africa and emerging markets of Europe.

Expertise

Fund Manager

Oleg I. Biryulyov, Luis Carrillo

Fund Information (JPMorgan Funds - Middle East, Africa and Emerging Europe Opportunities Fund)

Fund base currency

USD

Launch Date

31/01/23

Total fund size (m)

USD 304.1

Inception NAV

USD 100.0

ISIN code

LU2539336235

Subscription Channel

Cash

Current charge

Initial : Up to 5.0% of NAV

Redemption :

Currently 0% (Up to 0.5% of NAV)

Management fee : 1.5% p.a.

Portfolio Analysis (A (dist) - USD)

	1 year	3 years	5 years	Since Launch ²⁾
Correlation	0.99	-	-	-
Annualized Alpha %	1.82	-	-	-
Beta	0.98	-	-	-
Annualised volatility %	14.39	-	-	14.04
Sharpe ratio	0.31	-	-	0.35
Annualised tracking error %	2.30	-	-	-

Holdings (as at end April 2024)

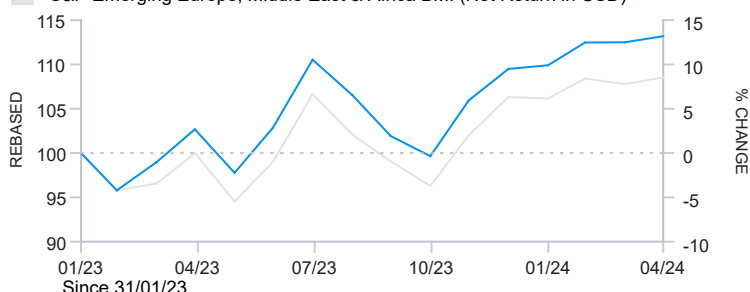
TOP 10	%
The Saudi National Bank	3.1
Al Rajhi Bank	3.1
Gold Fields	2.3
FirstRand	2.1
Saudi Arabian Oil	2.0
Turk Hava Yollari	2.0
Saudi Telecom	2.0
Qatar National Bank	1.9
PKO Bank Polski	1.8
Turkiye Petrol Rafinerileri	1.8

Performance

Cumulative Performance (%)

JPM Middle East, Africa and Emerging Europe Opportunities A (dist) - USD

S&P Emerging Europe, Middle East & Africa BMI (Net Return in USD)¹⁾



	1 month	3 months	1 year	3 years	5 years	Since launch
A (dist) - USD (NAV to NAV)	0.6	3.0	10.2	-	-	13.2
A (dist) - USD (Charges applied)*	-4.2	-1.9	5.0	-	-	7.8
Benchmark (in USD) ¹⁾	0.7	2.2	8.5	-	-	9.3
A (dist) - EUR (hedged) (NAV to NAV)	0.5	2.6	-	-	-	4.4
A (dist) - EUR (hedged) (Charges applied)*	-4.3	-2.3	-	-	-	-0.6
A (acc) - USD (NAV to NAV)	0.6	3.0	10.1	-	-	12.9
A (acc) - USD (Charges applied)*	-4.2	-1.9	4.8	-	-	7.5

Annualised Performance (%)

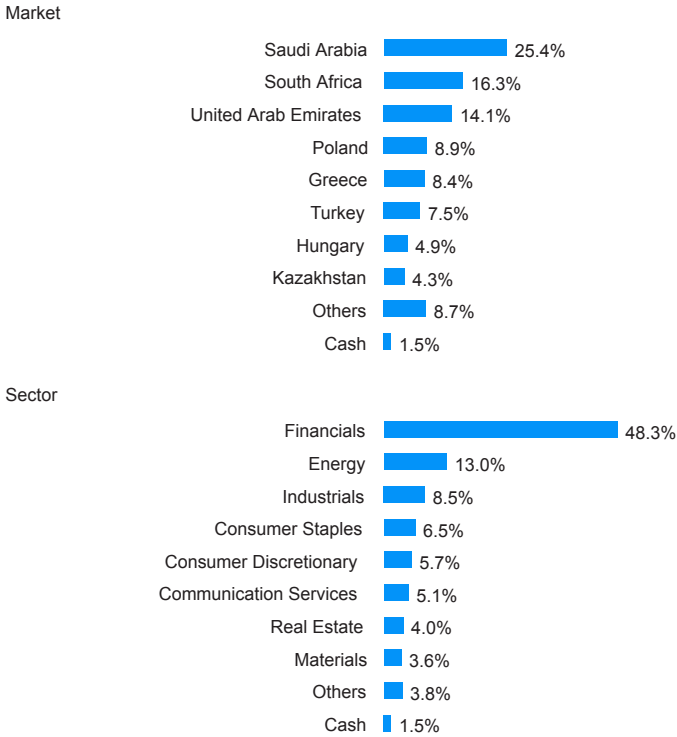
	3 years	5 years	Since launch
A (dist) - USD (NAV to NAV)	-	-	10.4
A (dist) - USD (Charges applied)*	-	-	6.2
Benchmark (in USD) ¹⁾	-	-	7.4
A (dist) - EUR (hedged) (NAV to NAV)	-	-	-
A (dist) - EUR (hedged) (Charges applied)*	-	-	-
A (acc) - USD (NAV to NAV)	-	-	10.2
A (acc) - USD (Charges applied)*	-	-	6.0

Past performance is not indicative of current or future results. Please refer to page 2 for further details.

Fund Codes

Fund Codes	ISIN	Bloomberg code	Launch Date
A (dist) - EUR (hedged)	LU2659281708	JPMEAAD LX	14/12/23
A (acc) - USD	LU2539336078	JPMMAE L X	31/01/23
A (dist) - USD	LU2539336235	JPMMAEU LX	31/01/23

Portfolio Breakdown



*Due to a change in pricing model, post 31.10.16 (effective date), performance calculations are on a single pricing basis, taking into account any initial and redemption fees. Prior to 31.10.16, performance calculations are on an offer-to-bid basis. The maximum initial charge (if any) is taken into account for performance calculations. Source: J.P. Morgan Asset Management/Thomson Reuters Datastream (NAV to NAV and charges applied in denominated currency with income reinvested, taking into account all charges which would have been payable upon such reinvestment). 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. Asset classes that are not displayed in the individual breakdown are grouped under Others. 1)Dividends reinvested after deduction of withholding tax. 2)All data is calculated from the month end after inception. 3)This award is issued by Asia Asset Management in the year specified, reflecting performance as at end November 2022.

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