FOR SINGAPORE INVESTORS ONLY

Best Retail House - Singapore
Best Multi-Asset Manager - Singapore[3)]

JPMorgan Funds - Emerging Markets Equity Fund

Fund overview

Investment objective

To provide long-term capital growth by investing primarily in emerging market companies.

Expertise

Fund Manager
Leon Eidelman, Austin Forey

Fund Information (JPMorgan Funds - Emerging Markets Equity Fund)

Fund base currency	**Launch Date**
USD	13/04/94
Total fund size (m)	**Inception NAV**
USD 6,656.5	USD 10.0
ISIN code	**Subscription Channel**
LU0053685615	Cash SRS(for platforms only)
Current charge	
Initial : Up to 5.0% of NAV Redemption : Currently 0% (Up to 0.5% of NAV) Management fee : 1.5% p.a.	

Ratings

Medalist Rating	Bronze
Analyst-Driven %	100
Data Coverage %	100
Category	Global Emerging Markets Equity

Portfolio Analysis (A (dist) - USD)

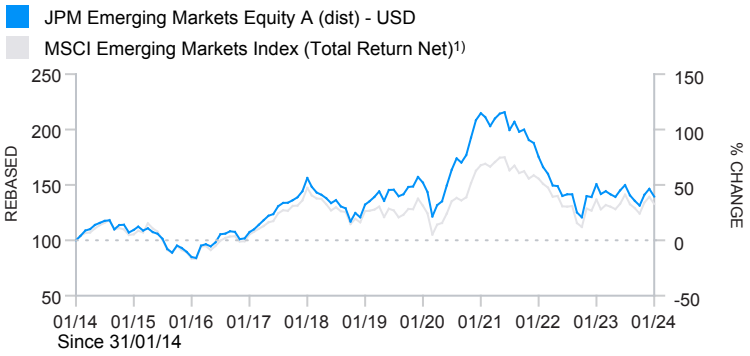
	1 year	3 years	5 years	Since Launch[2)]
Correlation	0.98	0.97	0.97	0.97
Annualized Alpha %	-5.10	-6.37	0.22	0.33
Beta	0.89	1.01	1.02	1.00
Annualised volatility %	15.53	18.15	19.95	22.44
Sharpe ratio	-	-	-	0.10
Annualised tracking error %	3.39	4.71	5.12	5.27

Holdings (as at end January 2024)

TOP 10	%
Taiwan Semiconductor	9.8
Samsung Electronics	6.7
Tencent	4.1
HDFC Bank	3.9
MercadoLibre	2.9
NU Holdings	2.4
Wal-Mart	2.2
Bank Rakyat Indonesia	1.9
Grupo Financiero Banorte	1.8
AIA	1.8

Performance

Cumulative Performance (%)



	1 month	3 months	1 year	3 years	5 years	Since launch
A (dist) - USD (NAV to NAV)	-4.8	6.2	-7.4	-35.0	5.5	325.6
A (dist) - USD (Charges applied)*	-9.3	1.1	-11.8	-38.1	0.4	305.4
Benchmark (in USD)[1)]	-4.6	7.0	-2.9	-20.9	5.1	303.1
A (acc) - SGD (NAV to NAV)	-3.5	3.7	-6.0	-34.7	4.3	32.3
A (acc) - SGD (Charges applied)*	-8.1	-1.2	-10.5	-37.8	-0.7	25.9
A (acc) - USD (NAV to NAV)	-4.8	6.2	-7.4	-35.0	5.5	177.6
A (acc) - USD (Charges applied)*	-9.3	1.1	-11.8	-38.1	0.4	164.4

Annualised Performance (%)

	3 years	5 years	Since launch
A (dist) - USD (NAV to NAV)	-13.4	1.1	5.0
A (dist) - USD (Charges applied)*	-14.8	0.1	4.8
Benchmark (in USD)[1)]	-7.5	1.0	4.8
A (acc) - SGD (NAV to NAV)	-13.3	0.8	2.0
A (acc) - SGD (Charges applied)*	-14.7	-0.1	1.6
A (acc) - USD (NAV to NAV)	-13.4	1.1	5.6
A (acc) - USD (Charges applied)*	-14.8	0.1	5.3

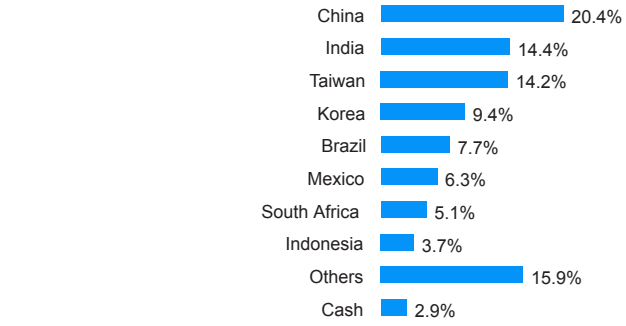
Past performance is not indicative of current or future results. Please refer to page 2 for further details.

Fund Codes

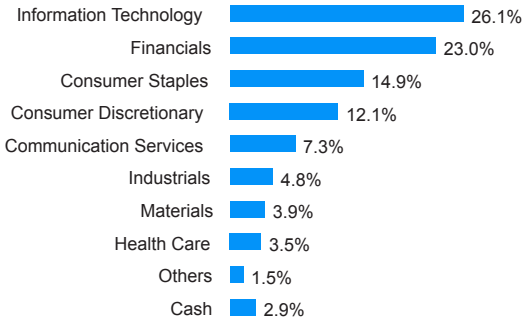
Fund Codes	ISIN	Bloomberg code	Launch Date
A (dist) - USD	LU0053685615	FLEFEMI LX	13/04/94
A (acc) - SGD	LU0456842615	JPMMSGD LX	14/12/09
A (acc) - USD	LU0210529656	JPMEMAA LX	31/03/05

Portfolio Breakdown

Market



Sector



*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). © 2023 Morningstar, Inc. All right reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (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. Past performance is no guarantee of future results. Source of medalist rating: Morningstar, Inc., awarded to A (dist) - USD Class, A (acc) - USD Class and A (acc) - SGD Class. 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. Prior to 01.01.01, MSCI Emerging Markets (Total Return Gross). 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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