

JPM Europe Fund

Class: JPM Europe Fund A - Net Accumulation

Synthetic risk and reward indicator Based on share class volatility for the past 5 years. See Key Investor Information Document (KIID) for details.

1	2	3	4	5	6	7
Lower risk/ potential reward Not risk-free					Higher risk/ potential reward	

Fund overview

ISIN Sedol Bloomberg Reuters
GB0030879141 3087914 SAVEURI LN GB0030879141.LUF

Investment objective: To provide a portfolio primarily invested in the shares of European companies in any economic sector. The Fund aims to provide capital growth over the long term.

Investor profile: Given that the Fund is diversified across a number of markets, it may suit investors who are looking for a European (ex-UK) Equity investment as a central element of their portfolio, or a stand alone European (ex-UK) Equity investment aimed at producing long-term capital growth.

Portfolio manager(s)	Fund assets	Entry/exit charges
Joanna Crompton	£125.0m	Entry charge (max) 0.00%
Alexander Fitzalan	NAV	Exit charge (max) 0.00%
Howard	1580.00p	Ongoing charge 1.09%
Richard P Webb	Fund launch	
Investment specialist(s)	1 Nov 1964	
Louise Bonzano	Class launch	
Andrew Robbins	1 Nov 1964	
Fund reference currency GBP	Domicile United Kingdom	
Share class currency GBP		

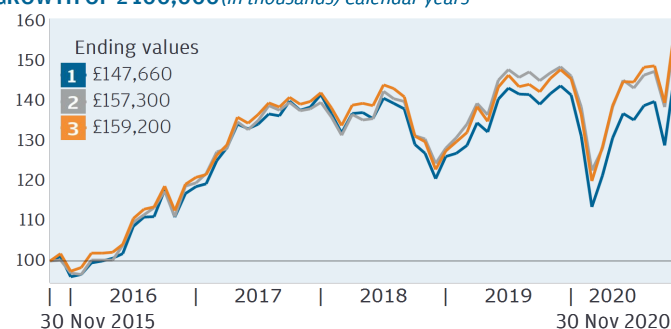
Fund ratings As at 30 November 2020

Morningstar Category™ Europe ex-UK Equity
Rayner Spencer Mills rated fund

Performance

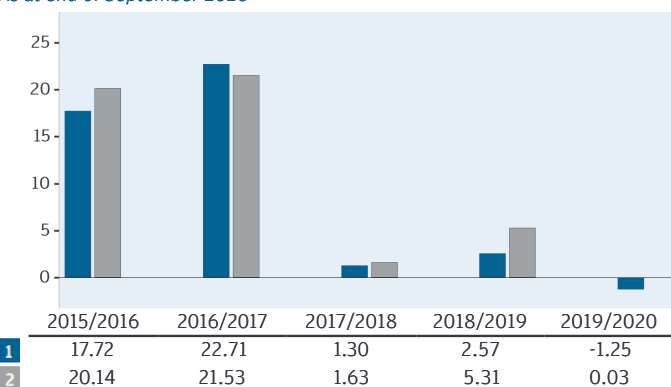
- 1 **Class:** JPM Europe Fund A - Net Accumulation
- 2 **Benchmark:** FTSE All-World Developed Europe ex UK Index (Net)
- 3 **Sector average:** Europe Excluding UK

GROWTH OF £ 100,000 (in thousands) Calendar years



QUARTERLY ROLLING 12-MONTH PERFORMANCE (%)

As at end of September 2020



YIELD AND CUMULATIVE PERFORMANCE (%)

Yield: 1.27%

Latest dividend rate (may be estimated): 25.65p Ex-dividend date: 1 Feb 2019

	CUMULATIVE			ANNUALISED		
	1 month	3 months	1 year	3 years	5 years	10 years
1	14.58	6.33	4.08	2.34	8.11	8.11
2	13.56	7.38	6.91	4.57	9.48	8.17
3	14.00	7.20	9.30	4.60	9.60	8.80

BENCHMARK USES

The Benchmark is a performance comparator and the Fund will bear some resemblance to its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy for the Fund.

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. Share class performance shown is based on the quoted price of the share class, assumes any net income was reinvested, and includes ongoing charges but not any entry or exit fees. Indices do not include fees or operating expenses and you cannot invest in them.

The Yield reflects net distributions declared over the past 12 months as a percentage of the quoted price at the date shown. It does not include the Entry charge and investors may be subject to tax on their distributions. Where a portion of the fund's expenses are charged to capital this has the effect of increasing the distribution for the year and constraining the fund's capital performance to an equivalent extent.

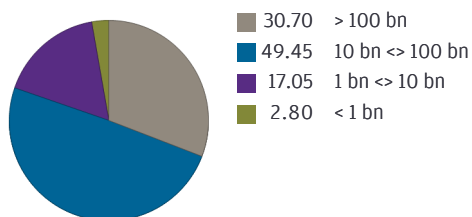
See the material risks, general disclosures and definitions on pages 2 & 3.

Holdings

TOP 10

	Sector	% of assets
Nestle	Food Producers	5.2
Roche	Pharmaceuticals & Biotechnology	4.1
ASML	Technology Hardware & Equipment	3.1
LVMH	Personal Goods	2.9
Novartis	Pharmaceuticals & Biotechnology	2.9
Allianz	Nonlife Insurance	2.5
Novo Nordisk	Pharmaceuticals & Biotechnology	2.3
Enel	Electricity	2.0
Siemens	General Industrials	1.9
BNP Paribas	Banks	1.9

MARKET CAP (%) (GBP)



REGIONS (%)

Region	% of assets	Compared to benchmark
Switzerland	21.4	+1.8
France	20.0	-2.2
Germany	17.9	-1.4
Netherlands	9.7	+1.6
Sweden	8.0	+0.8
Italy	6.8	+1.7
Denmark	4.4	-0.5
Norway	2.3	+0.9
Finland	2.2	-0.7
Spain	2.1	-3.2
Others	3.3	-0.7
Cash	1.9	+1.9

SECTORS (%)

Sector	% of assets	Compared to benchmark
Pharmaceuticals & Biotechnology	10.9	-1.0
Banks	7.4	+1.1
Nonlife Insurance	6.1	+1.3
Technology Hardware & Equipment	5.7	+1.3
Construction & Materials	5.7	+2.1
Food Producers	5.2	-0.5
Personal Goods	5.0	-0.9
Industrial Engineering	5.0	+0.4
Automobiles & Auto Parts	5.0	+1.5
Financial Services	4.8	+1.2
Others	37.3	-8.4
Cash	1.9	+1.9

PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.98	0.97
Alpha (%)	-2.13	-1.26
Beta	1.10	1.07
Annualised volatility (%)	17.08	14.85
Sharpe ratio	0.19	0.57
Tracking error (%)	3.39	3.76
Information ratio	-0.55	-0.28

Key risks

The value of equity and equity-linked securities

may fluctuate in response to the performance of individual companies and general market conditions.

Movements in currency exchange rates can adversely affect the return of your investment.

GENERAL DISCLOSURES

Before investing, obtain and review the current Prospectus, Key Investor Information Document (KIID) and the Key Features Document/Terms & Conditions for this fund which are available from JPMorgan Asset Management (UK) Limited.

This material should not be considered as advice or an investment recommendation. Fund 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.

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INFORMATION SOURCES

Fund 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

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

NAV Net Asset Value of a fund's assets less its liabilities per Share.

Quoted Price The single price at which all client orders are executed.

Rayner Spencer Mills rated fund rating as at 31 October 2020.

Uses both a qualitative and quantitative assessment of the funds. The fund is simply rated or not.

Correlation measures the relationship between the movement of the fund and its benchmark. A correlation of 1.00 indicates that the fund perfectly matched its benchmark.

Alpha (%) a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

Beta a measure of a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant.

Annualised volatility (%) an absolute measure of

volatility and measures the extent to which returns vary up and down over a given period. High volatility means that the returns have been more variable over time. The measure is expressed as an annualised value.

Sharpe ratio measures the performance of an investment adjusting for the amount of risk taken

(compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.

Tracking error (%) measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.

Information ratio (IR) measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.