











JPMorgan Funds - Emerging Markets Equity Fund

Data as of June 30, 2019

INVESTMENT OBJECTIVE

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

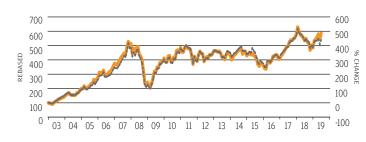
PERFORMANCE

Performance summary % (in denominated currency)	Cumulative performance				Annualised performance				
	1 month	3 months	1 year	3 years	5 years	Since launch	3 years	5 years	Since launch
A (dist) - USD Class (NAV to NAV)	+7.3	+4.5	+8.9	+48.2	+25.7	+343.8	+14.0	+4.7	+6.1
A (dist) - USD Class (charges applied)*	+2.1	-0.5	+3.7	+41.1	+19.7	+322.7	+12.2	+3.7	+5.9
Benchmark ¹⁾ (in USD)	+6.2	+0.6	+1.2	+35.5	+13.1	+290.1	+10.7	+2.5	+5.5
A (acc) - USD Class (NAV to NAV)	+7.3	+4.5	+8.8	+48.2	+25.7	+189.5	+14.0	+4.7	+7.7
A (acc) - USD Class (charges applied)*	+2.2	-0.5	+3.7	+41.1	+19.7	+175.7	+12.2	+3.7	+7.4
A (acc) - SGD Class (NAV to NAV)	+5.3	+4.3	+7.9	+48.5	+36.0	+40.2	+14.1	+6.3	+3.6
A (acc) - SGD Class (charges applied)*	+0.3	-0.6	+2.8	+41.4	+29.5	+33.4	+12.2	+5.3	+3.1

Statistical analysis (NAV to NAV) - A (dist) - USD Class

	1 year	3 years	5 years	launch ²⁾
Correlation	0.98	0.96	0.95	0.97
Alpha %	0.62	0.22	0.19	0.06
Beta	1.09	1.05	0.96	1.00
Annual volatility %	18.90	14.98	15.85	22.80
Sharpe ratio	0.34	0.83	0.23	0.15
Annual tracking error %	4.30	4.13	5.02	5.24

Performance from 31.12.02 to 28.06.19 (in denominated currency)

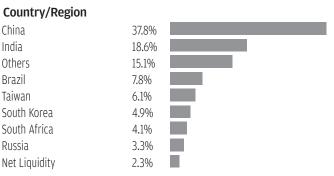


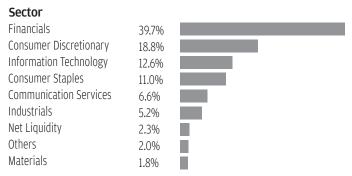
JPM Emerging Markets Equity A (dist) - USD (NAV to NAV)

Benchmark: MSCI Emerging Markets Index (Total Return Net)¹⁾ (Since 01.01.01)

COMPOSITION

Top ten holdings (as at end May 2019)	%
AIA	5.5
Tencent	5.5
HDFC Bank	5.2
Housing Development Finance	5.1
Ping An Insurance	4.9
Alibaba	4.8
Taiwan Semiconductor Manufacturing Company	4.7
Samsung Electronics	3.9
Sberbank of Russia	3.4
MercadoLibre	2.3

















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FUND INFORMATION - A (dist) - USD Class

Fund man	ager	Leon Eidelman, New York/ Austin Forey, London
Total fund	size (m)	USD 7,748.0
Inception	NAV	USD 10.0
Fund base	currency	USD
Fund launch date		13.04.94
Fund charges:	Initial Redemptior	Up to 5.0% of NAV Currently 0%
	Managemer	(up to 0.5% of NAV) nt fee 1.5% p.a.
Subscripti channel:		for platforms only)

Fund codes	ISIN code	Bloomberg code	Launch date
A (dist) - USD Class	LU0053685615	FLEFEMI LX	13.04.94
A (acc) - USD Class	LU0210529656	JPMEMAA LX	31.03.05
A (acc) - SGD Class	LU0456842615	JPMMSGD LX	14.12.09

*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). Source of analyst and star 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. 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)Issued by the Asset Triple A Investor and Fund Management Awards 2019, reflecting performance of previous calendar year. 4) Issued by Asia Asset Management - 2019 Best of the Best Awards, reflecting performance as at 30.11.18. 5)Issued by the AsianInvestor Asset Management Awards 2019, reflecting performance, business performance, service competency, branding and marketing up to 30.09.18.

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