

# JPM Global Financials Fund

Class: JPM Global Financials 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

<b>ISIN</b>	<b>Sedol</b>	<b>Bloomberg</b>	<b>Reuters</b>
GB0030877103	3087710	SAVFINI LN	GB0030877103.LUF

**Investment objective:** To provide capital growth over the long term by investing throughout the world primarily in financial services sectors.

**Investor profile:** The Fund may suit investors looking for a higher risk global financial Equity strategy to complement a diversified portfolio, or investors looking for exposure to the global financial sector.

<b>Fund manager(s)</b>	<b>Fund assets</b>	<b>Available through</b>
James Cook Simon Poncet	£146.8m	ISA Investment Account
<b>Client portfolio manager(s)</b>	<b>NAV</b>	<b>Entry/exit charges</b>
Global CPM Team	1024.00p	Entry charge (max) 0.00% Exit charge (max) 0.00%
<b>Fund reference currency</b>	<b>Fund launch</b>	<b>Ongoing charge</b> 1.68%
GBP	1 Dec 1954	
<b>Share class currency</b>	<b>Class launch</b>	
GBP	1 Dec 1954	
<b>Share class domicile</b>	<b>Domicile</b>	
United Kingdom	United Kingdom	

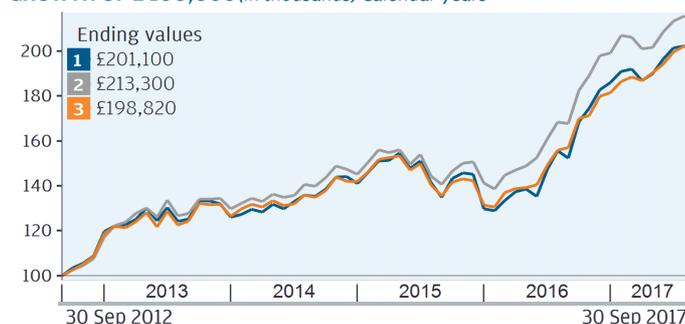
## Fund ratings As at 30 September 2017

Morningstar Category™ Sector Equity Financial Services

## Performance

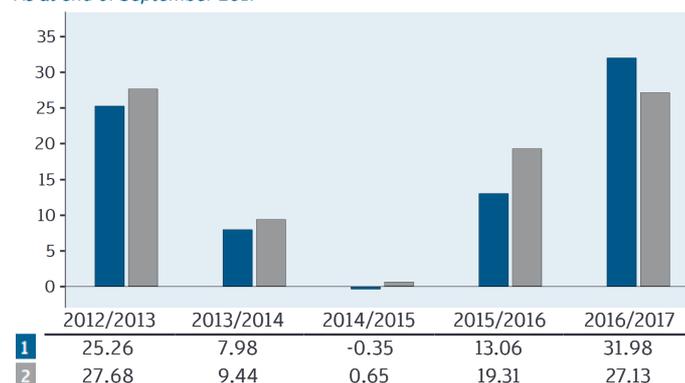
- 1 **Class:** JPM Global Financials Fund A - Net Accumulation
- 2 **Benchmark:** MSCI ACWI Financials Index (Net)
- 3 **Sector average:** Specialist

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



### QUARTERLY ROLLING 12-MONTH PERFORMANCE (%)

As at end of September 2017



### YIELD AND CUMULATIVE PERFORMANCE (%)

Yield: 1.08%

Latest dividend rate (may be estimated): 11.04p Ex-dividend date: 1 Feb 2017

	ANNUALISED					
	1 month	3 months	1 year	3 years	5 years	10 years
1	-0.58	2.30	31.98	14.14	15.00	2.27
2	-1.05	2.25	27.13	15.14	16.36	4.18
3	-1.70	2.30	26.10	45.40	94.50	36.80

### PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.93	0.93
Alpha (%)	-0.87	-1.17
Beta	1.16	1.11
Annualised volatility (%)	13.90	12.96
Sharpe ratio	1.02	1.13
Tracking error (%)	5.37	4.77
Information ratio	-0.10	-0.20

### 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.

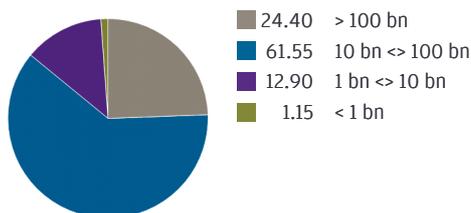
See the material risks, general disclosures and definitions on page 2.

## Holdings

### TOP 10

	Sector	% of assets
Citigroup	Global Retail Banks	6.0
Wells Fargo	Regional Banks	5.6
Bank of America	Regional Banks	4.5
Morgan Stanley	Capital Markets - Brokerage	3.5
Bank of Nova Scotia	Regional Banks	3.4
Mitsubishi UFJ Financial	Regional Banks	2.9
Goldman Sachs	Capital Markets - Brokerage	2.9
Commonwealth Bank of Australia	Regional Banks	2.7
Charles Schwab	Capital Markets - Brokerage	2.5
AIA	Life & Health Insurance	2.5

### MARKET CAP (%)



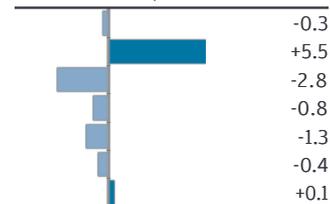
### REGIONS (%)

Region	%
North America	47.1
Emerging Markets	19.8
Europe & Middle East ex UK	15.0
Pacific ex-Japan	7.4
United Kingdom	5.7
Japan	4.9
Cash	0.1

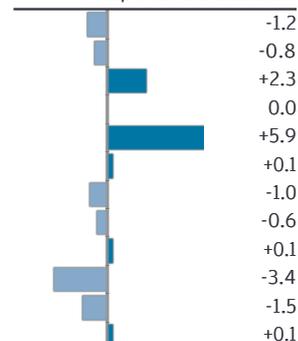
### SECTORS (%)

Sector	%
Regional Banks	41.6
Global Retail Banks	12.1
Capital Markets - Brokerage	10.5
Life & Health Insurance	8.8
Consumer Finance	8.3
Multi-Line Insurance	5.8
Capital Markets - Asset Management	5.2
Property And Casualty Insurance	4.5
Other Financials	2.3
Reinsurance	0.8
Insurance Brokers	0.0
Cash	0.1

### Compared to benchmark



### Compared to benchmark



## Key risks

The value of equity and equity-linked securities may fluctuate in response to the performance of individual companies and general market conditions.

Emerging markets may be subject to increased political, regulatory and economic instability, less

developed custody and settlement practices, poor transparency and greater financial risks. Emerging market currencies may be subject to volatile price movements. Emerging market securities may also be subject to higher volatility and be more difficult to sell than non-emerging market securities. The Fund will be concentrated in financial services companies and may be concentrated in one or

more countries. As a result, the Fund may be more volatile than more broadly diversified funds. This Fund is aggressively managed, which may result in higher volatility of the Fund's performance and bigger differences between the performance of the Fund and its benchmark. 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 Marketing 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. Information from communications with you will be recorded, monitored, collected, stored and processed consistent with our EMEA Privacy Policy (available at [jpmorgan.com/pages/privacy](http://jpmorgan.com/pages/privacy)).

Prior to 01/10/16 the benchmark was MSCI World Financials Index (Net).

## 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

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## 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.

**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.