

# JPMorgan Funds - Europe Dynamic Technologies Fund

Class: JPM Europe Dynamic Technologies A (dist) - EUR

**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 LU0104030142  
 Bloomberg FLEUTECH LX  
 Reuters LU0104030142.LUF

**Investment objective:** To provide long-term capital growth by investing primarily in technologies (including but not limited to technology, media and telecommunication) related companies in Europe.

### Investment approach

- Uses the Behavioural Finance process that is based on investments in stocks with specific style characteristics, such as value, quality and momentum.
- Applies a disciplined, bottom-up investment approach to stock selection.
- Uses a best ideas approach to finding the most attractive investment ideas with minimal constraints.

<b>Fund manager(s)</b> Jon Ingram John Baker Anis Lahlou-Abid	<b>Fund assets</b> EUR 519.2m <b>NAV</b> EUR 25.68	<b>Domicile</b> Luxembourg <b>Entry/exit charges</b> Entry charge (max) 5.00% Exit charge (max) 0.50% <b>Ongoing charge</b> 1.76%
<b>Investment specialist(s)</b> Louise Bonzano Paul Shutes Karsten Stroh	<b>Fund launch</b> 8 Nov 1999 <b>Class launch</b> 8 Nov 1999	
<b>Fund reference currency</b> EUR <b>Share class currency</b> EUR		

## Fund ratings As at 28 February 2019

Overall Morningstar Rating™ ★★★★★  
 Morningstar Category™ Sector Equity Technology

## Dividend History

Amount	Record Date	Payment Date	Annualised yield
€0.1200	16 Sep 2014	30 Sep 2014	0.81%
€0.2300	15 Sep 2015	30 Sep 2015	1.30%
€0.3200	31 Aug 2016	26 Sep 2016	1.66%
€0.3000	11 Sep 2017	28 Sep 2017	1.24%
€0.0100	04 Sep 2018	19 Sep 2018	0.04%

### 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 is shown based on the NAV (net asset value) of the share class with income (gross) reinvested including actual ongoing charges excluding any entry and exit fees. Indices do not include fees or operating expenses and you cannot invest in them.

The benchmark is for comparative purposes only unless specifically referenced in the Sub-Funds' Investment Objective and Policy.

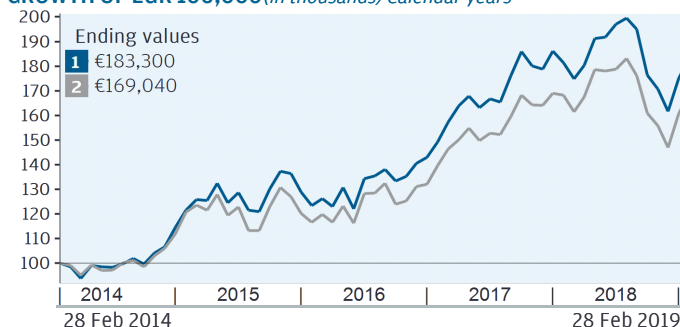
Dividend income shown is gross of any applicable tax.

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

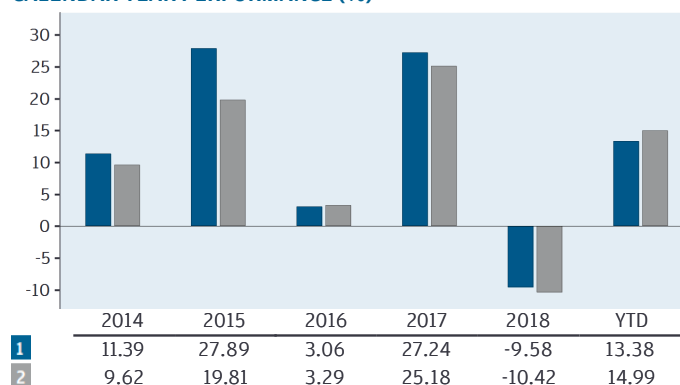
## Performance

- Class:** JPM Europe Dynamic Technologies A (dist) - EUR
- Benchmark:** MSCI Europe Investable Market Information Technology 10/40 Index (Total Return Net)

### GROWTH OF EUR 100,000 (in thousands) Calendar years



### CALENDAR YEAR PERFORMANCE (%)



### RETURN (%)

	ANNUALISED					
	1 month	3 months	1 year	3 years	5 years	10 years
1	4.77	7.45	1.02	14.16	12.88	19.48
2	5.22	8.47	0.46	13.22	11.07	17.82

### PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.97	0.97
Alpha (%)	0.83	1.63
Beta	0.94	0.93
Annualised volatility (%)	14.90	14.80
Sharpe ratio	0.99	0.91
Tracking error (%)	3.74	3.87
Information ratio	0.21	0.40

## Holdings

### TOP 10

As at 31 January 2019

	Sector	% of assets
SAP	It Software & Service	9.1
ASML	Electronic & Electrical Equipment	8.5
Amadeus IT	It Software & Service	6.4
Nokia	IT Hardware	6.1
Ericsson	IT Hardware	5.5
NXP Semiconductors	IT Hardware	4.9
Capgemini	It Software & Service	4.5
Dassault Systems	It Software & Service	3.6
Infineon Technologies	IT Hardware	3.2
Wirecard	It Software & Service	2.7

### REGIONS (%)

	%	Compared to benchmark
France	22.5	+4.4
Germany	18.5	-2.4
Netherlands	17.2	-0.8
United Kingdom	9.9	-3.0
Sweden	7.4	-0.8
Spain	6.9	+0.5
Finland	6.6	0.0
Switzerland	6.1	+0.4
Belgium	1.5	+0.7
Denmark	1.4	+0.3
Others	1.4	+0.1
Cash	0.6	+0.6

### SECTORS (%)

	%	Compared to benchmark
It Software & Service	41.3	-8.1
IT Hardware	39.0	-1.8
Electronic & Electrical Equipment	10.6	+0.8
Telecommunications	5.4	+5.4
Other	3.1	+3.1
Cash	0.6	+0.6

## Key risks

The Sub-Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective. The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Sub-Fund.

Investors should also read [Risk Descriptions](#) in the Prospectus for a full description of each risk.

**Investment risks** *Risks from the Sub-Fund's techniques and securities*

Techniques	Securities
Concentration	Equities
Hedging	

**Other associated risks** *Further risks the Sub-Fund is exposed to from its use of the techniques and securities above*

Currency	Market
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**Outcomes to the Shareholder** *Potential impact of the risks above*

Loss	Volatility	Failure to meet the Sub-Fund's objective.
Shareholders could lose some or all of their money.	Shares of the Sub-Fund will fluctuate in value.	

## GENERAL DISCLOSURES

Before investing, obtain and review the current prospectus, Key Investor Information Document (KIID) and any applicable local offering document. These documents, as well as the annual and semi-annual reports and the articles of incorporation, are available free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at [www.jpnam.lu](http://www.jpnam.lu).

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.

To the extent permitted by applicable law, we may record telephone calls and monitor electronic communications to comply with our legal and regulatory obligations and internal policies. Personal data will be collected, stored and processed by J.P. Morgan Asset Management in accordance with our EMEA Privacy Policy [www.jpnam.com/emea-privacy-policy](http://www.jpnam.com/emea-privacy-policy). For additional information on the sub-fund's target market please refer to the Prospectus.

As at 29/09/17 the investment objective of the Sub-Fund was changed.

## 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 (Europe) S.à r.l., 6, route de Trèves, L-2633 Senningerberg, Luxembourg. B27900, corporate capital EUR 10.000.000.

## DEFINITIONS

**Overall Morningstar Rating™** assessment of a fund's past performance, based on both return and risk and shows how similar investments compare with their competitors. Investment decisions should not be based on a high rating alone.

**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.