

JPMorgan Funds -

Europe Equity Absolute Alpha Fund

Class: JPM Europe Equity Absolute Alpha C (perf) (acc) - EUR

Fund overview

ISIN LU1001748398	Bloomberg JPEAAE LX	Reuters LU1001748398.LUF
Investment objective: To achieve a total return through long and short investments in European companies while maintaining low market exposure, by investing in such companies directly or through the use of derivatives.		
Investment approach		
<ul style="list-style-type: none"> • Uses a bottom-up stock selection process. • Uses the full breadth of the eligible equity investment universe through a combination of fundamental research insights and quantitative analysis. • Uses a long/short approach, buying securities considered attractive and selling short securities considered unattractive to generate investment returns with lower risk than the equity market. 		
Portfolio manager(s) Nicholas Horne Ben Stapley Matt Jones	Fund reference currency EUR Share class currency EUR	Class launch 12 Aug 2014 Domicile Luxembourg
Investment specialist(s) Louise Bonzano Nicholas Wilcox	Fund assets EUR 387.1m NAV EUR 140.83 Fund launch 19 Dec 2013	Entry/exit charges Entry charge (max) 0.00% Exit charge (max) 0.00% Ongoing charge 1.07% Performance fee 0.65%
ESG information		
ESG approach - ESG Promote Promotes Environmental and / or social characteristics.		
SFDR classification: Article 8 "Article 8" strategies promote social and/or environmental characteristics, but do not have sustainable investing as a core objective.		

Fund ratings *As at 31 December 2022*

Overall Morningstar Rating™ ★★★★★

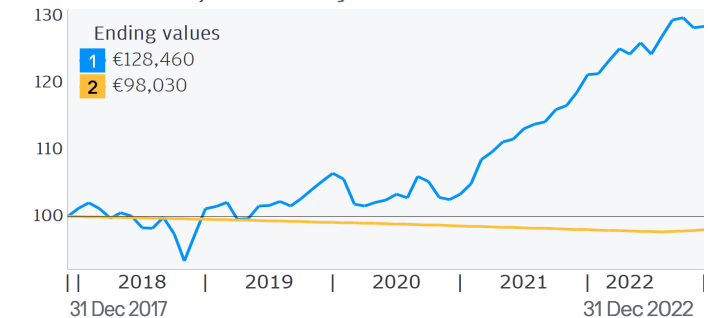
Morningstar Category™ Equity Market Neutral EUR

Performance

1 **Class:** JPM Europe Equity Absolute Alpha C (perf) (acc) - EUR

2 **Benchmark:** ICE BofA ESTR Overnight Rate Index Total Return in EUR

Growth of EUR 100,000 *Calendar years*



Calendar Year Performance (%)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1	-	-	5.53	-7.75	4.53	-2.60	8.10	-2.66	15.72	8.31
2	-	-	-0.08	-0.35	-0.40	-0.41	-0.45	-0.52	-0.58	-0.02

Return (%)

	Cumulative			Annualised		
	1 month	3 months	1 year	3 years	5 years	Launch
1	0.17	-0.73	8.31	6.85	5.14	4.17
2	0.13	0.30	-0.02	-0.37	-0.40	-0.34

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.

ESG

For more information on environmental, social and governance (ESG) integration and our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/lu/esg>

Holdings

Overall market exposure, as a % of AUM	
Short	-50.2
Long	61.1
Net	10.9

Value at Risk (VaR)	Fund	Benchmark
VaR	5.18%	0.03%

Sector exposure	Long	Short	Net	Gross
Industrials	16.3	-10.8	5.5	27.1
Consumer Discretionary	9.4	-7.0	2.4	16.4
Financials	9.3	-2.5	6.8	11.8
Materials	6.4	-4.3	2.1	10.7
Communication Services	4.2	-3.2	1.0	7.4
Energy	3.7	-0.5	3.2	4.2
Consumer Staples	3.4	-1.1	2.3	4.5
Health Care	3.3	-7.6	-4.3	10.9
Utilities	2.6	-1.4	1.2	4.0
Information Technology	2.5	-7.6	-5.1	10.1
Real Estate	0.0	-4.2	-4.2	4.2

Regional exposure	Long	Short	Net	Gross
United Kingdom	15.6	-9.3	6.3	24.8
France	8.0	-5.4	2.6	13.4
Germany	7.9	-6.6	1.3	14.5
Netherlands	4.3	-3.3	1.0	7.7
Norway	3.8	-2.6	1.2	6.4
Switzerland	3.4	-6.1	-2.7	9.5
Sweden	3.1	-8.1	-5.0	11.2
Denmark	3.0	-1.7	1.3	4.7
Finland	3.0	-0.6	2.4	3.6
Italy	2.8	-1.6	1.2	4.4
Others	6.2	-4.9	1.3	11.1

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	
Derivatives	Equities	Smaller companies
Hedging		
Short position		

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

Currency	Liquidity	Market

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 Information Document (KID) and any applicable local offering document. These documents, as well as the annual and semi-annual reports and the articles of incorporation, are available in English free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpnam.lu. A summary of investor rights is available in English at <https://am.jpnam.com/lu/investor-rights>. J.P. Morgan Asset Management may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU.

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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. For additional information on the sub-fund's target market please refer to the Prospectus.

Based on share class volatility for the past 5 years. See Key Information Document (KID) for details.

Performance information

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.

The return of your investment may change as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation.

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.

Holdings information

VaR is a means of measuring the potential loss to a Sub-Fund due to market risk and is expressed as the maximum potential loss at a 99% confidence level. The holding period for the purpose of calculating global exposure is one month.

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

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

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.