

JPMorgan Funds -

# Europe Equity Plus Fund

Class: JPM Europe Equity Plus X (perf) (acc) - EUR

## Fund overview

<b>ISIN</b> LU0289214974	<b>Bloomberg</b> JPMEAAX LX	<b>Reuters</b> LU0289214974.LUF
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**Investment objective:** To provide long term capital growth through exposure to European companies, by direct investments in securities of such companies and through the use of derivatives.

### Investment approach

- 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 an active extension approach, buying securities considered attractive and selling short securities considered less attractive to improve potential returns without increasing the overall net exposure to the market.

<b>Portfolio manager(s)</b> Michael Barakos Nicholas Horne Ben Stapley	<b>Share class currency</b> EUR	<b>Class launch</b> 9 Aug 2007
<b>Investment specialist(s)</b> Louise Bonzano	<b>Fund assets</b> EUR 1870.7m	<b>Domicile</b> Luxembourg
<b>Fund reference currency</b> EUR	<b>NAV EUR</b> 27.95	<b>Entry/exit charges</b> Entry charge (max) 0.00% Exit charge (max) 0.00%
	<b>Fund launch</b> 25 Jun 2007	<b>Ongoing charge</b> 0.17%
		<b>Performance fee</b> 0.04%

## 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™** ★★★★★

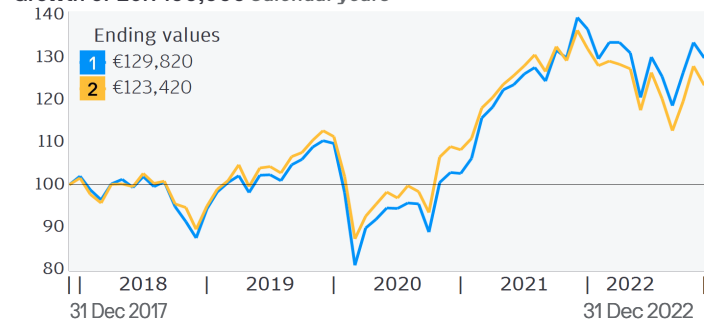
**Morningstar Category™** Europe Large-Cap Blend Equity

## Performance

**1 Class:** JPM Europe Equity Plus X (perf) (acc) - EUR

**2 Benchmark:** MSCI Europe Index (Total Return Net)

### Growth of EUR 100,000 Calendar years



### Calendar Year Performance (%)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>1</b>	31.55	12.34	17.12	0.21	12.55	-12.59	26.25	-6.78	35.44	-6.83
<b>2</b>	19.82	6.84	8.22	2.58	10.24	-10.57	26.05	-3.32	25.13	-9.49

### Return (%)

	Cumulative			Annualised		
	1 month	3 months	1 year	3 years	5 years	10 years
<b>1</b>	-2.71	9.44	-6.83	5.56	5.36	9.74
<b>2</b>	-3.51	9.55	-9.49	3.07	4.30	6.82

### 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>

## Portfolio analysis

Measurement	3 years	5 years
Correlation	0.97	0.97
Alpha (%)	2.42	1.02
Beta	1.09	1.06
Annualised volatility (%)	20.49	17.44
Sharpe ratio	0.39	0.40
Tracking error (%)	5.05	4.52
Information ratio	0.57	0.29

## Holdings

Top 10	Sector	% of assets
Nestle	Consumer Staples	3.5
Shell	Energy	3.1
Novartis	Health Care	2.9
Roche	Health Care	2.9
Novo Nordisk	Health Care	2.9
ASML	Information Technology	2.8
LVMH	Consumer Discretionary	2.8
AstraZeneca	Health Care	2.3
TotalEnergies	Energy	2.0
UBS	Financials	1.7

## Overall market exposure, as a % of AUM

Short	-21.6
Long	121.6
Net	100.0

## Market cap (%) (USD)



33.45	>100 bn
45.30	10 bn <= 100 bn
21.25	1 bn <= 10 bn
0.00	<1 bn

Value at Risk (Var)	Fund	Benchmark
VaR	18.30%	17.07%

Sectors (%)	Long	Short Net	Benchmark
Financials	23.9	-1.3 22.6	16.8
Industrials	18.8	-4.4 14.4	14.2
Health Care	17.3	-2.7 14.6	16.1
Consumer Discretionary	15.2	-3.3 11.9	10.2
Consumer Staples	11.7	-0.8 10.9	13.1
Energy	9.7	-0.8 8.9	6.6
Materials	7.3	-1.5 5.8	7.4
Information Technology	7.1	-2.0 5.1	6.9
Utilities	4.9	-1.2 3.7	4.4
Others	5.2	-3.6 1.6	4.3
Cash	0.5	0.0 0.5	0.0

Regions (%)	Long	Short Net	Benchmark
United Kingdom	32.3	-5.4 26.9	23.5
France	19.1	-3.1 16.0	18.3
Switzerland	16.8	-2.8 14.0	15.7
Germany	16.3	-2.3 14.0	12.6
Netherlands	8.7	-1.6 7.1	6.6
Denmark	5.5	-0.3 5.2	4.6
Italy	5.0	-0.5 4.5	3.6
Sweden	4.4	-2.2 2.2	5.2
Norway	3.7	-0.8 2.9	1.2
Others	9.3	-2.6 6.7	8.7
Cash	0.5	0.0 0.5	0.0

## 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
Hedging	
Short positions	

### 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 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](http://www.jpnam.lu). A summary of investor rights is available in English at <https://am.jpmorgan.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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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.

Performance fee is 10% when the fund return exceeds the benchmark return. Please refer to the Fund's Prospectus for conditions on the application of the performance fees.

## 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).

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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.

**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.