

# JPM Global Equity Income Fund

Class: JPM Global Equity Income Fund C - 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

ISIN Sedol Bloomberg Reuters  
GB00B235J206 B235J20 JPGEICA LN GB00B235J206.LUF

**Investment objective:** To provide a portfolio designed to achieve high and rising income by investing globally, primarily in equities, in any economic sector whilst participating in long term capital growth.

**Investor profile:** The Fund may suit investors looking for a global Equity investment that offers regular income and the potential for long-term capital growth.

<b>Fund manager(s)</b> Helge Skibeli Sam Witherow	<b>Fund assets</b> £82.1m	<b>Entry/exit charges</b> Entry charge (max) 0.00% Exit charge (max) 0.00% Ongoing charge 0.90%
<b>Investment specialist(s)</b> Adrian P Brown Global CPM Team	<b>NAV</b> 221.30p	
<b>Fund reference</b> currency GBP	<b>Fund launch</b> 7 Feb 2007	
<b>Share class</b> currency GBP	<b>Class launch</b> 1 Oct 2012	
	<b>Domicile</b> United Kingdom	

## Fund ratings As at 30 June 2019

Overall Morningstar Rating™ ★★★★★  
Morningstar Category™ Global Equity Income  
FE Crown Fund

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

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.

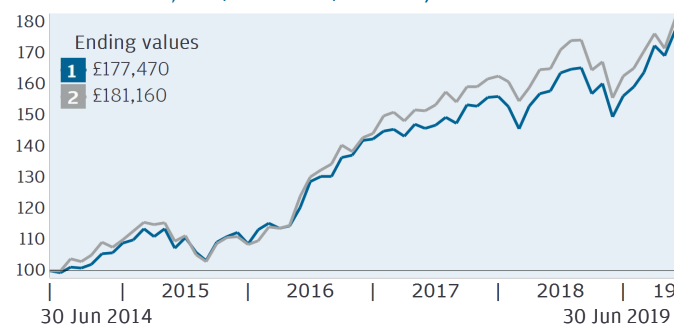
The performance shown prior the launch date of this share class relates to the A share class. The A share class performance has not been amended or simulated to adjust for the lower ongoing fees of the C share class.

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

## Performance

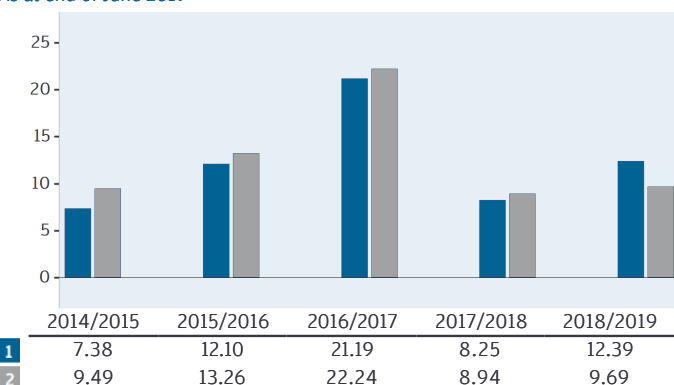
- 1 Class: JPM Global Equity Income Fund C - Net Accumulation
- 2 Benchmark: MSCI All Country World Index (Net)
- 3 Sector average: Global Equity Income

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



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

As at end of June 2019



### YIELD AND CUMULATIVE PERFORMANCE (%)

Yield: 2.29%

Latest dividend rate (may be estimated): 1.69p Ex-dividend date: 1 May 2019

	ANNUALISED					
	1 month	3 months	1 year	3 years	5 years	Launch
1	4.88	8.32	12.39	13.82	12.16	12.16
2	5.52	6.08	9.69	13.47	12.62	13.19

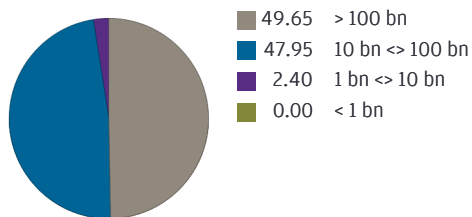
### PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.95	0.92
Alpha (%)	0.31	-0.41
Beta	0.98	0.91
Annualised volatility (%)	10.20	10.07
Sharpe ratio	1.28	1.15
Tracking error (%)	3.33	4.07
Information ratio	0.10	-0.11

## Holdings

TOP 10	Sector	% of assets
Microsoft	Technology - Software	3.8
Alphabet	Media	2.8
Texas Instruments	Technology - Semi & Hardware	2.6
Coca-Cola	Consumer Staples	2.4
VINCI	Industrial Cyclical	2.2
UnitedHealth	Health Services & Systems	2.0
Home Depot	Retail	2.0
Citigroup	Banks	2.0
Airbus	Industrial Cyclical	2.0
Nextera Energy	Utilities	1.9

### MARKET CAP (%) (GBP)



### REGIONS (%)

Region	%	Compared to benchmark
North America	51.1	-7.2
Europe & Middle East ex UK	26.8	+12.8
Emerging Markets	10.0	-1.8
United Kingdom	4.7	-0.3
Japan	3.3	-3.8
Pacific ex-Japan	2.7	-1.1
Cash	1.4	+1.4

### SECTORS (%)

Sector	%	Compared to benchmark
Banks	11.2	+1.0
Industrial Cyclical	9.5	+1.8
Pharm/Medtech	8.5	-1.2
Technology - Software	7.5	+1.3
Technology - Semi & Hardware	7.3	-0.5
Energy	6.9	+1.1
Insurance	6.7	+2.8
Retail	6.1	+0.4
Consumer Staples	5.5	-1.2
Utilities	4.8	+1.4
Others	24.6	-8.3
Cash	1.4	+1.4

## 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. 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. The Fund may be concentrated in one or more industry sectors and/or countries and as a result, may be more volatile than more broadly diversified funds. 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 (UK) 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. 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.jpmmorgan.com/emea-privacy-policy](http://www.jpmmorgan.com/emea-privacy-policy) For additional information on the fund's target market please refer to the Prospectus.

### 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.

**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.

**FE Crown rating** are quantitative ratings ranging from one to five designed to help investors identify funds which have displayed superior performance in terms of stockpicking, consistency and risk control.

FE Crown Fund Ratings are however purely quantitative and backward looking, and, as such, cannot offer any certainty about the future.

FE Trustnet crown rating as at 31 May 2019. **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.