

# JPMorgan Investment Funds - Global Select Equity Fund

Class: JPM Global Select Equity D (acc) - USD

**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 LU0115085028  
 Bloomberg JPMGEFD LX  
 Reuters LU0115085028.LUF

**Investment objective:** To achieve a return in excess of the global equity markets by investing primarily in companies, globally.

### Investment approach

- Uses a research-driven investment process that is based on the fundamental analysis of companies and their future earnings and cash flows by a team of specialist sector analysts.

<b>Fund manager(s)</b> Helge Skibeli Kay Herr	<b>Fund assets</b> USD 351.6m	<b>Domicile</b> Luxembourg
<b>Investment specialist(s)</b> Adrian P Brown	<b>NAV</b> USD 236.68	<b>Entry/exit charges</b> Entry charge (max) 5.00% Exit charge (max) 0.50% Ongoing charge 2.56%
<b>Fund reference currency</b> USD	<b>Fund launch</b> 30 Apr 1981	
<b>Share class currency</b> USD	<b>Class launch</b> 15 Apr 2002	

## Fund ratings As at 31 May 2019

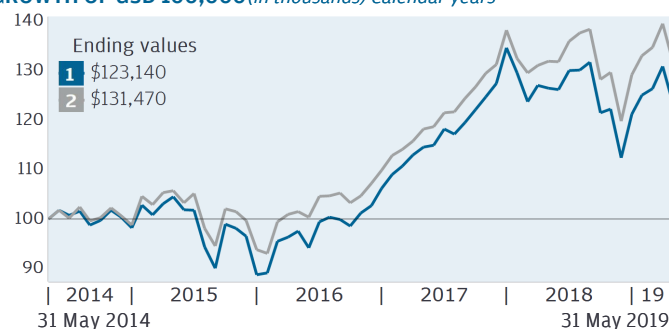
Morningstar Category™ Global Large-Cap Blend Equity

## Performance

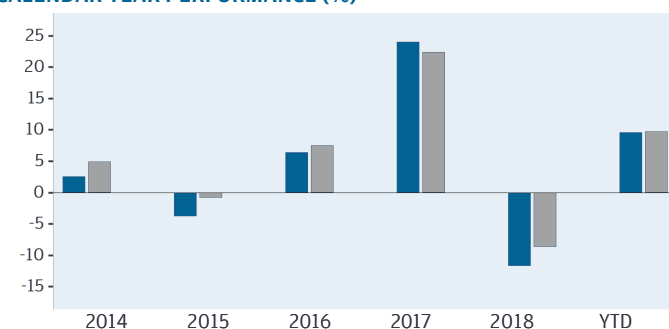
1 Class: JPM Global Select Equity D (acc) - USD

2 Benchmark: MSCI World Index (Total Return Net)

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



### CALENDAR YEAR PERFORMANCE (%)



	2014	2015	2016	2017	2018	YTD
1	2.53	-3.81	6.38	24.03	-11.76	9.58
2	4.94	-0.87	7.51	22.40	-8.71	9.75

### RETURN (%)

	1 month	3 months	1 year	ANNUALISED		
				3 years	5 years	10 years
1	-5.88	-1.49	-2.62	8.08	4.25	8.16
2	-5.77	-1.15	-0.29	9.00	5.62	9.96

### PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.97	0.97
Alpha (%)	-0.85	-1.30
Beta	1.07	1.08
Annualised volatility (%)	11.86	12.55
Sharpe ratio	0.60	0.32
Tracking error (%)	3.03	3.09
Information ratio	-0.24	-0.38

### 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.

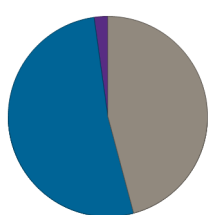
See the material risks, general disclosures and definitions on pages 2 & 3.

## Holdings

### TOP 10

	Sector	% of assets
Microsoft	Technology - Software	3.5
Amazon.Com	Media	3.2
Alphabet	Media	3.0
Coca-Cola	Consumer Staples	2.0
Honeywell International	Industrial Cyclicals	1.9
Pfizer	Pharm/Medtech	1.7
Citigroup	Banks	1.7
UnitedHealth	Health Services & Systems	1.6
Salesforce.com	Technology - Software	1.5
Morgan Stanley	Banks	1.5

### MARKET CAP (%) (USD)



45.80	> 100 bn
52.05	10 bn <= 100 bn
2.15	1 bn <= 10 bn
0.00	< 1 bn

### REGIONS (%)

		Compared to benchmark
North America	57.5	-8.4
Europe & Middle East ex UK	22.9	+7.1
Japan	7.8	-0.4
United Kingdom	4.4	-1.4
Emerging Markets	3.5	+3.5
Pacific ex-Japan	2.9	-1.4
Cash	1.0	+1.0

### SECTORS (%)

		Compared to benchmark
Banks	10.2	+1.1
Pharm/Medtech	10.1	-0.5
Media	9.0	+1.7
Industrial Cyclicals	8.7	+0.6
Technology - Software	6.7	-0.1
Retail	6.3	+0.3
Technology - Semi & Hardware	5.8	-1.1
Consumer Staples	5.6	-1.5
Energy	5.5	-0.1
Insurance	4.9	+1.0
Financial Services	4.5	-0.4
Future	4.5	+4.5
Telecommunications	3.7	-0.3
Utilities	3.5	0.0
Transportation	2.5	+0.3
Health Services & Systems	2.3	+0.4
Basic Industries	2.1	-2.5
Automobiles & Auto Parts	1.9	-0.1
Property	1.2	-1.7
Consumer Cyclical & Services	0.0	-2.6
Cash	1.0	+1.0

## 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
Hedging	Equities

**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.jpmm.lu](http://www.jpmm.lu).

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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

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

#### DEFINITIONS

**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.