

JPM Emerging Markets Income C Net Inc



Return Date: 31/12/2018

Fund Description

Fund Manager: Omar Negyal since November 2012
Amit Mehta since August 2015
Jeffrey Roskell since July 2016

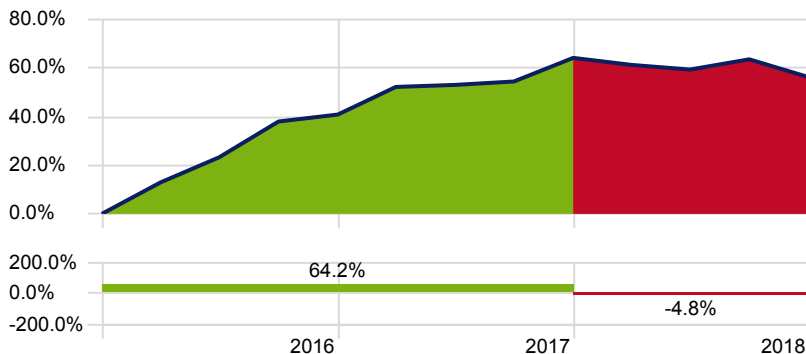
The JP Morgan Emerging Markets Income fund looks to outperform the MSCI Emerging Markets Index and is focused on delivering a high level of income as well as some capital growth. The fund looks to deliver a high level of income, targeting a yield of 130% of the benchmark through building a portfolio of stocks that can deliver a sustainable yield over time. The manager believes that high yielding stocks that can grow their dividends should outperform over time while also believing that a dividend yield is a good proxy for corporate health and corporate governance. Manager Omar Negyal is very experienced having worked on the fund for over 5 years and being lead manager since 2015. He is supported by a deep and experienced team of analysts that carry out extensive analysis of companies with a view to providing a five year outlook on earnings growth, dividends and valuation. This results in a portfolio that is typically made up of high quality businesses that have the ability to sustainably grow their dividends over time and ideally the portfolio will have low turnover allowing returns to compound through the economic cycle. Alongside high quality businesses, the manager will also have some exposure to lower yielding names that can grow their dividend rapidly while also holding some high dividend companies that can sustain the pay-out level.

Source: AJ Bell Investments

As of 31/12/2018

Investment Growth - Quarterly

Time Period: 01/01/2016 to 31/12/2018



JPM Emerging Markets Income C Net Inc 56.3% Contraction Expansion

Note: The value of your investments can go down as well as up and you may get back less than you originally invested. We don't offer advice, so it's important you understand the risks, if you're unsure please consult a suitably qualified financial adviser. Past performance is not a guide to future performance and some investments need to be held for the long term.

Source: Morningstar Direct

Trailing Returns (% Annualised)

	1 Yr	3 Yrs	5 Yrs	10 Yrs
JPM Emerging Markets Income C Net Inc	-4.82	16.05	6.79	—
MSCI EM NR USD	-9.27	14.70	7.13	9.34

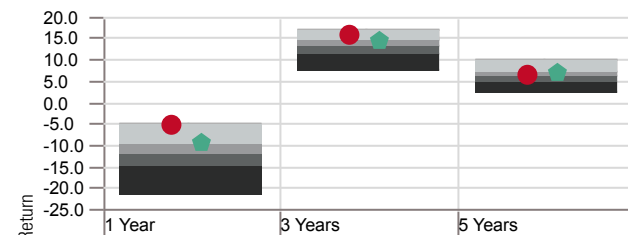
Calendar Year Returns (%)

	2018	2017	2016	2015	2014
JPM Emerging Markets Income C Net Inc	-4.82	16.57	40.88	-16.77	6.74
MSCI EM NR USD	-9.27	25.40	32.63	-9.99	3.90

Performance Relative to Peer Group

Peer Group (5-95%): Open End Funds - IA Sector - Global Emerging Markets Calculation Benchmark: MSCI EM NR USD

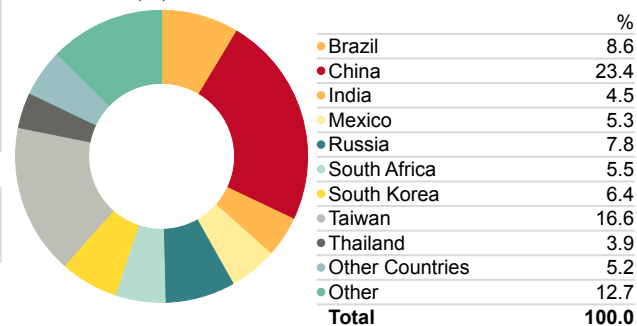
Top Quartile 2nd Quartile 3rd Quartile Bottom Quartile



JPM Emerging Markets Income C Net Inc MSCI EM NR USD

Equity Geographic Split

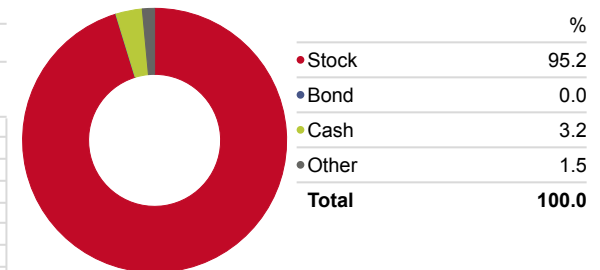
Portfolio Date: 30/11/2018



Snapshot

ISIN	GB00B5N1BC33
Domicile	United Kingdom
IA Sector	Global Emerging Markets
Primary Prospectus Benchmark	MSCI EM NR USD
Morningstar Analyst Rating	Bronze
Morningstar Rating Overall	★★★★
KIID Ongoing Charge	0.75
# of Holdings	87
Fund Size - £ mill	312.29
Dividend Distribution Frequency	Quarterly
12 Mo Yield	4.29

Portfolio Date: 30/11/2018



Top Holdings

Portfolio Date: 30/11/2018

Company	Portfolio Weighting %
Taiwan Semiconductor Manufacturing Co Ltd ADR	5.88
Sberbank of Russia PJSC	2.90
Itau Unibanco Holding SA Participating Preferred	2.82
China Construction Bank Corp H	2.63
China Overseas Land & Investment Ltd	2.43
China Pacific Insurance (Group) Co Ltd H	2.41
PT Telekomunikasi Indonesia (Persero) Tbk Class B	2.35
Samsung Electronics Co Ltd	2.32
JPM USD Liquidity LVNAV X (dist.)	2.30
The Siam Commercial Bank PCL	2.24