

# JPMorgan Funds - Europe Strategic Value Fund

Class: JPM Europe Strategic Value D (acc) - EUR

**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 LU0117858752 Bloomberg FLEESVC LX Reuters LU0117858752.LUF

**Investment objective:** To provide long-term capital growth by investing primarily in a value style-biased portfolio of European companies.

### Investment approach

- Uses the Behavioural Finance process that is based on investments in stocks with specific style characteristics, such as value, quality and momentum.
- Applies a disciplined, bottom-up investment approach to stock selection.
- Seeks to identify attractively valued companies that are fundamentally sound.

<b>Fund manager(s)</b>	<b>Fund assets</b>	<b>Domicile</b>
Michael Barakos	EUR 2109.0m	Luxembourg
Ian Butler	<b>NAV</b>	<b>Entry/exit charges</b>
Thomas Buckingham	EUR 16.33	Entry charge (max) 5.00%
<b>Investment specialist(s)</b>	<b>Fund launch</b>	Exit charge (max) 0.50%
Louise Bonzano	14 Feb 2000	<b>Ongoing charge</b> 2.51%
Paul Shutes	<b>Class launch</b>	
Karsten Stroh	13 Oct 2000	
<b>Fund reference currency</b> EUR		
<b>Share class currency</b> EUR		

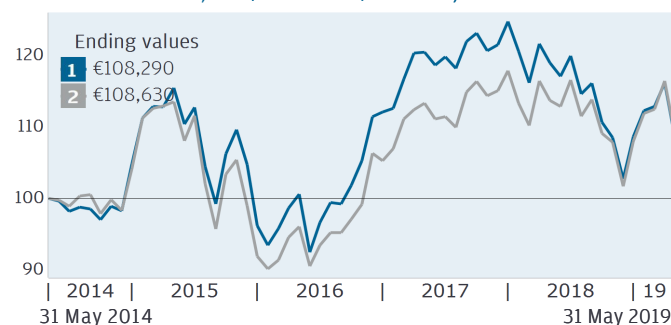
## Fund ratings As at 31 May 2019

Morningstar Category™ Europe Large-Cap Value Equity

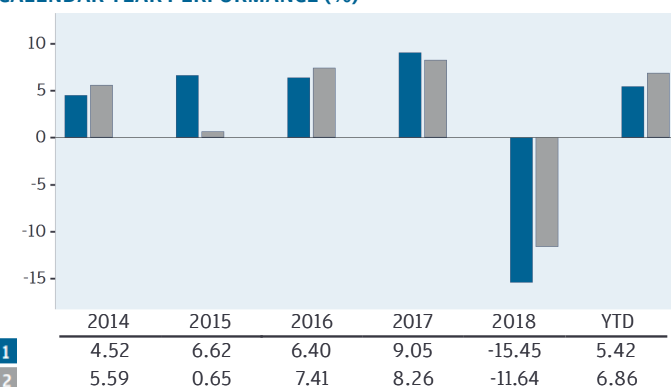
## Performance

- 1** Class: JPM Europe Strategic Value D (acc) - EUR  
**2** Benchmark: MSCI Europe Value Index (Total Return Net)

**GROWTH OF EUR 100,000 (in thousands) Calendar years**



### CALENDAR YEAR PERFORMANCE (%)



### RETURN (%)

	1 month	3 months	1 year	ANNUALISED		
				3 years	5 years	10 years
<b>1</b>	-6.79	-3.54	-8.97	2.49	1.61	6.19
<b>2</b>	-6.67	-2.87	-4.46	4.21	1.67	6.73

### PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.97	0.97
Alpha (%)	-1.65	-0.06
Beta	0.99	0.95
Annualised volatility (%)	11.97	12.71
Sharpe ratio	0.30	0.21
Tracking error (%)	3.05	3.14
Information ratio	-0.54	-0.03

### 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.

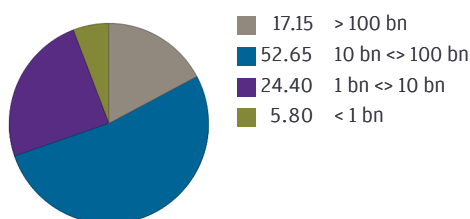
See the material risks, general disclosures and definitions on pages 2 & 3.

## Holdings

### TOP 10

	Sector	% of assets
Royal Dutch Shell	Energy	6.5
BP	Energy	3.5
Total SA	Energy	3.3
GlaxoSmithKline	Health Care	2.4
British American Tobacco	Consumer Staples	2.2
Allianz	Financials	1.7
Rio Tinto	Materials	1.7
Deutsche Telekom	Communication Services	1.7
Novartis	Health Care	1.6
Lloyds Banking	Financials	1.5

### MARKET CAP (%) (EUR)



### REGIONS (%)

		Compared to benchmark
United Kingdom	34.8	-2.7
France	13.5	-3.2
Germany	11.4	-2.2
Switzerland	8.6	+1.0
Italy	6.0	+0.4
Spain	4.9	-2.7
Netherlands	4.7	+2.6
Sweden	4.0	+0.8
Norway	2.5	+1.2
Finland	2.1	0.0
Others	4.2	+1.5
Cash	3.3	+3.3

### SECTORS (%)

		Compared to benchmark
Financials	28.7	-4.5
Energy	17.3	+1.7
Industrials	10.7	+4.1
Materials	9.7	+1.6
Consumer Discretionary	9.1	+2.6
Communication Services	7.1	-0.8
Health Care	4.3	-3.5
Consumer Staples	3.9	+0.3
Utilities	2.3	-5.0
Information Technology	1.9	+1.0
Real Estate	1.7	-0.8
Cash	3.3	+3.3

## 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
Style bias	

### 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.jpnam.lu](http://www.jpnam.lu).

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.

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## 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.