

# JPMorgan Emerging Markets Research Enhanced Equity Fund

I Shares: EMREX R6 Shares: EMRSX



**Designed to** provide long-term capital appreciation.

## APPROACH

- Invests in companies from emerging markets around the world
- Seeks to outperform the MSCI Emerging Markets Index over time while maintaining similar risk characteristics
- Combines disciplined portfolio construction with in-depth fundamental research conducted by a global network of research analysts to identify overvalued and undervalued stocks

## EXPERTISE

### Portfolio manager(s) and years of experience

Anuj Arora, 18 yrs  
Lina Nassar, 10 yrs

## FUND INFORMATION

### Class launch

Jan 30, 2019

### Share class number

2793

### CUSIP

46645V634

### Fund assets

\$3.73 bn

### Annual expenses (%)

Gross Expenses: 1.39

Net Expenses: 0.45

### Minimum initial investment

\$1M

## PERFORMANCE

**F** Fund: Class I Shares

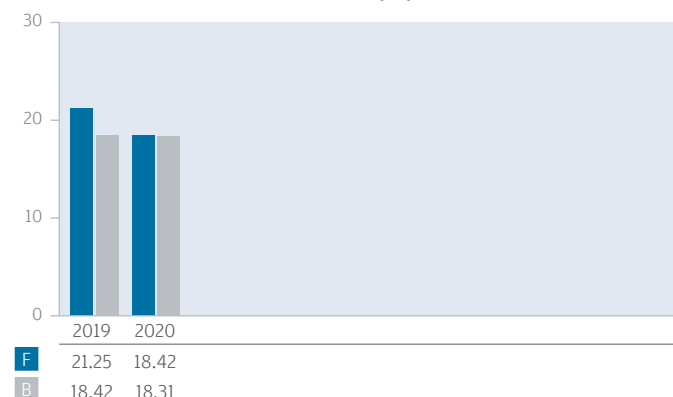
**B** Benchmark: MSCI Emerging Markets Index (net of foreign withholding taxes)

## GROWTH OF \$100,000



Since inception with dividends and capital gains reinvested. There is no direct correlation between a hypothetical investment and the anticipated performance of the Fund.

## CALENDAR YEAR PERFORMANCE (%)



## RETURN (%)

	TOTAL RETURN		AVERAGE ANNUAL RETURN			
	3 mos	YTD	1 yr	3 yrs	5 yrs	Launch <sup>^</sup>
<b>F</b> at NAV	-8.96	-2.00	18.75	—	—	12.93
<b>B</b>	-8.09	-1.25	18.20	—	—	12.41

## PERFORMANCE DISCLOSURES

*Performance quoted is past performance and is no guarantee of future results. Investment returns and principal value will fluctuate, so shares, when sold, may be worth more or less than original cost. Current performance may be higher or lower than returns shown. Call 1-800-480-4111 for most recent month-end performance.*

The quoted performance of the Fund includes performance of a predecessor fund/share class prior to the Fund's commencement of operations. Please refer to the current prospectus for further information.

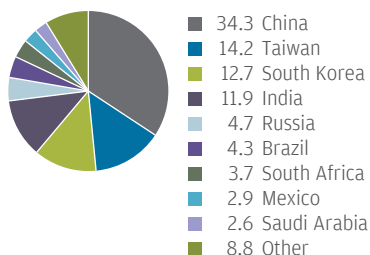
<sup>^</sup>Fund performance inception: 12/11/2018

ESG INTEGRATED

**J.P.Morgan**  
Asset Management

**HOLDINGS****TOP 10 (%)**

Taiwan Semiconductor Manufacturing Co. Ltd.  
Tencent Holdings Ltd.  
Samsung Electronics Co. Ltd.  
Alibaba Group Holding Ltd.  
Meituan  
Reliance Industries Ltd.  
China Construction Bank Corp., Class H  
Infosys Ltd.  
Housing Development Finance Corp. Ltd.  
JD.com, Inc., Class A

**COUNTRY BREAKDOWN (%)****EQUITY SECTORS (%)**

Sector	Weighting	Compared to benchmark
Communication Services	9.8	-0.6
Consumer Discretionary	14.6	-0.1
Consumer Staples	6.8	0.9
Energy	6.9	1.0
Financials	20.6	1.1
Health Care	4.3	-0.6
Industrials	4.2	-0.7
Information Technology	21.3	0.4
Materials	8.2	-0.5
Real Estate	1.8	-0.3
Short-Term Investments	0.2	0.2
Utilities	1.5	-0.8

**PORTFOLIO ANALYSIS**

Approximate number of holdings 283  
P/E ratio (1 yr. forecast) 12.28  
Wtd. avg. market cap (in billions) \$139.71

**Contact JPMorgan Distribution Services, Inc. at 1-800-480-4111 for a prospectus. Carefully consider the fund's objectives, risks, charges and expenses before investing. The prospectus contains this and other fund information. Read it carefully before investing.**

Total return figures (for the fund and any index quoted) assume payment of fees and reinvestment of dividends (after the highest applicable foreign withholding tax) and distributions. Without fee waivers, fund returns would have been lower. Due to rounding, some values may not total 100%.

This document is a general communication being provided for informational purposes only. It is educational in nature and not designed to be recommendation for any specific investment product, strategy, plan feature or other purposes. By receiving this communication you agree with the intended purpose described above. Any examples used in this material are generic, hypothetical and for illustration purposes only. None of J.P. Morgan Asset Management, its affiliates or representatives is suggesting that the recipient or any other person take a specific course of action or any action at all. Communications such as this are not impartial and are provided in connection with the advertising and marketing of products and services. Prior to making any investment or financial decisions, an investor should seek individualized advice from personal financial, legal, tax and other professionals that take into account all of the particular facts and circumstances of an investor's own situation.

This fund incorporates Environmental, Social and Governance (ESG) information as part of the investment decision-making process. Investing on the basis of sustainability/ESG criteria involves qualitative and subjective analysis. There is no guarantee that the determinations made by the adviser will align with the beliefs or values of a particular investor. Companies identified by an ESG policy may not operate as expected, and adhering to an ESG policy may result in missed opportunities. For details, go to [jpmorgan.com/funds/esg](http://jpmorgan.com/funds/esg)

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

**RISK SUMMARY**

International investing bears greater risk due to social, economic, regulatory and political instability in countries in "emerging markets." This makes emerging market securities more volatile and less liquid developed market securities. Changes in exchange rates and differences in accounting and taxation policies outside the U.S. can also affect returns.

The price of equity securities may fluctuate rapidly or unpredictably due to factors affecting individual companies, as well as changes in economic or political conditions. These price movements may result in loss of your investment.

**ANNUAL OPERATING EXPENSES**

The Fund's adviser and/or its affiliates have contractually agreed to waive fees and/or reimburse expenses to the extent Total Annual Fund Operating Expenses (excluding acquired fund fees and expenses, dividend and interest expenses related to short sales, interest, taxes, expenses related to litigation and potential litigation and extraordinary expenses) exceed 0.45% of the average daily net assets. The Fund may invest in one or more money market funds advised by the adviser or its affiliates (affiliated money market funds). The Fund's adviser has contractually agreed to waive fees and/or reimburse expenses in an amount sufficient to offset the fees and expenses of the affiliated money market funds incurred by the Fund because of the Fund's investment in such money market funds. This waiver is in effect through 2/28/2022, at which time the adviser and/or its affiliates will determine whether to renew or revise it. The difference between net and gross fees includes all applicable fee waivers and expense reimbursements.

**INDEXES**

Mutual funds have fees that reduce their performance: indexes do not. You cannot invest directly in an index.

The MSCI Emerging Markets Index (net of foreign withholding taxes) is a free float-adjusted market

capitalization weighted index measuring emerging market equity performance.

**TOP HOLDINGS**

The top 10 holdings listed exclude cash and money markets. Holdings are subject to change. The holdings listed should not be considered recommendations to purchase or sell a particular security. Each individual security is calculated as a percentage of the aggregate market value of the securities held in the Fund and does not include the use of derivative positions, where applicable.

**ENTITIES**

J.P. Morgan Funds are distributed by JPMorgan Distribution Services, Inc., which is an affiliate of JPMorgan Chase & Co. Affiliates of JPMorgan Chase & Co. receive fees for providing various services to the funds. JPMorgan Distribution Services, Inc. is a member of FINRA.

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**DEFINITIONS**

Risk measures are calculated based upon the Funds' broad-based index as stated in the prospectus.

**P/E ratio** is the number by which earnings per share is multiplied to estimate a stock's value.