

JPMorgan Investment Funds -

Europe Strategic Dividend Fund

Class: JPM Europe Strategic Dividend C (div) - EUR

Fund overview

ISIN LU0722079638 Bloomberg JPESCEI LX Reuters LU722079638.LUF

Investment objective: To provide long-term returns by investing primarily in high dividend-yielding equity securities of European companies.

Investment approach

- Uses a bottom-up stock selection process.
- Uses the full breadth of the eligible equity investment universe through a combination of fundamental research insights and quantitative analysis.
- Seeks to identify high dividend yielding securities that are fundamentally sound.

Portfolio manager(s) Michael Barakos Thomas Buckingham Ian Butler	Share class currency EUR Fund assets EUR 567.8m NAV EUR 126.33 Fund launch 24 Feb 2005	Class launch 18 Jul 2012 Domicile Luxembourg Entry/exit charges Entry charge (max) 0.00% Exit charge (max) 0.00% Ongoing charge 0.86%
---	---	---

Investment specialist(s)
Louise Bonzano

Fund reference currency EUR

ESG information

ESG approach - ESG Promote

Promotes Environmental and / or social characteristics.

SFDR classification: Article 8

"Article 8" strategies promote social and/or environmental characteristics, but do not have sustainable investing as a core objective.

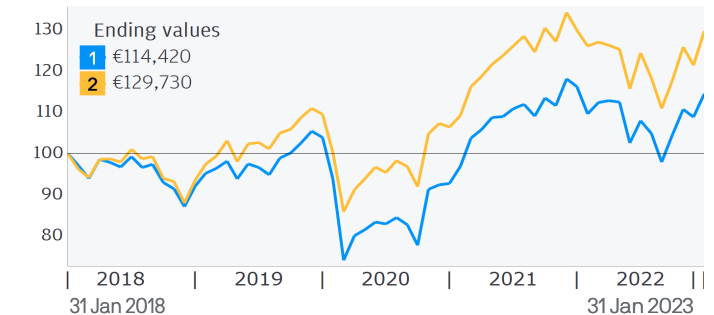
Fund ratings As at 31 December 2022

Morningstar Category™ Europe Equity Income

Performance

1 **Class:** JPM Europe Strategic Dividend C (div) - EUR2 **Benchmark:** MSCI Europe Index (Total Return Net)

Growth of EUR 100,000 Calendar years



Calendar Year Performance (%)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1	24.60	9.65	11.56	-1.21	8.77	-11.35	20.94	-12.29	27.86	-7.94
2	19.82	6.84	8.22	2.58	10.24	-10.57	26.05	-3.32	25.13	-9.49

Return (%)

	Cumulative			Annualised			
	1 month	3 months	1 year	3 years	5 years	10 years	YTD
1	5.18	9.51	-1.53	3.27	2.73	6.32	5.18
2	6.79	10.14	-0.15	5.80	5.34	7.22	6.79

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.

ESG

For more information on environmental, social and governance (ESG) integration and our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/lu/esg>

Dividend History

Amount	Record Date	Payment Date	Quarterly yield	Annualised yield
€1.3500	08 Nov 2021	19 Nov 2021	1.01 %	4.11 %
€1.3400	07 Feb 2022	18 Feb 2022	1.01 %	4.09 %
€1.3800	10 May 2022	23 May 2022	1.13 %	4.61 %
€1.5300	08 Aug 2022	22 Aug 2022	1.26 %	5.15 %
€1.4900	07 Nov 2022	18 Nov 2022	1.27 %	5.18 %

Holdings *As at 31 December 2022*

Top 10	Sector	% of assets
Nestle	Food Beverage & Tobacco	3.7
Novartis	Pharmaceuticals Biotechnology & Life Sci	2.6
Novo Nordisk	Pharmaceuticals Biotechnology & Life Sci	2.6
Shell	Energy	2.6
LVMH	Consumer Durables & Apparel	2.4
TotalEnergies	Energy	2.3
Roche	Pharmaceuticals Biotechnology & Life Sci	1.9
HSBC	Banks	1.8
AstraZeneca	Pharmaceuticals Biotechnology & Life Sci	1.8
BP	Energy	1.7

Market cap (%) (EUR) *As at 31 December 2022*

	% of portfolio	Benchmark
> 100 bn	28.70	30.70
10 bn < 100 bn	47.80	60.10
1 bn < 10 bn	21.55	9.20
< 1 bn	1.95	0.00

Regions (%)		Compared to benchmark
United Kingdom	29.5	+6.0
France	14.5	-3.8
Switzerland	12.1	-3.6
Germany	7.0	-5.6
Netherlands	6.4	-0.2
Spain	6.0	+2.3
Denmark	4.4	-0.2
Italy	4.4	+0.8
Norway	4.0	+2.8
Sweden	3.4	-1.8
Others	5.7	+0.7
Cash	2.6	+2.6

Sectors (%)		Compared to benchmark
Banks	14.7	+6.9
Pharmaceuticals Biotechnology & Life Sci	12.3	-1.5
Energy	10.8	+4.2
Insurance	9.5	+4.2
Materials	7.4	0.0
Capital Goods	7.2	-3.7
Food Beverage & Tobacco	6.8	-1.8
Consumer Durables & Apparel	4.9	0.0
Commercial & Professional Services	3.2	+1.2
Utilities	3.1	-1.3
Others	17.5	-10.8
Cash	2.6	+2.6

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 <i>Risks from the Sub-Fund's techniques and securities</i>		
Techniques	Securities	
Concentration	Equities	
Hedging		
Other associated risks <i>Further risks the Sub-Fund is exposed to from its use of the techniques and securities above</i>		
Currency	Market	
Outcomes to the Shareholder <i>Potential impact of the risks above</i>		
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 Information Document (KID) and any applicable local offering document. These documents, as well as the annual and semi-annual reports and the articles of incorporation, are available in English free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpnam.lu. A summary of investor rights is available in English at <https://am.jpmorgan.com/lu/investor-rights>. J.P. Morgan Asset Management may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU. 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.jpmorgan.com/emea-privacy-policy
For additional information on the sub-fund's target market please refer to the Prospectus.
Risk Indicator - Based on share class volatility for the past 5 years. See Key Information Document (KID) for details.

Performance information

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.
The return of your investment may change as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation.
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.
Dividend income shown is gross of any applicable tax.

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.
© 2023 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Benchmark Source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved, in or related to compiling, computing, or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

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

NAV Net Asset Value of a fund's assets less its liabilities per Share.