

# JPMorgan Investment Funds - Global Dividend Fund

**Class: JPM Global Dividend C (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

<b>ISIN</b>	<b>Sedol</b>	<b>Bloomberg</b>	<b>Reuters</b>
LU0329203144	B292XJO	JPMGLAC LX	LU0329203144.LUF

**Investment objective:** To provide long-term capital growth by investing primarily in companies, globally, that generate high and rising income.

**Investor profile:** This equity Sub-Fund is designed to give exposure primarily to equity securities that generate high and rising income in order to provide long-term returns. The Sub-Fund is diversified across a range of sectors and markets and may be suitable for investors who are looking for an income producing core equity investment or as a stand alone investment aimed at producing long-term capital gain. Investors in this Sub-Fund should have at least a five year investment horizon.

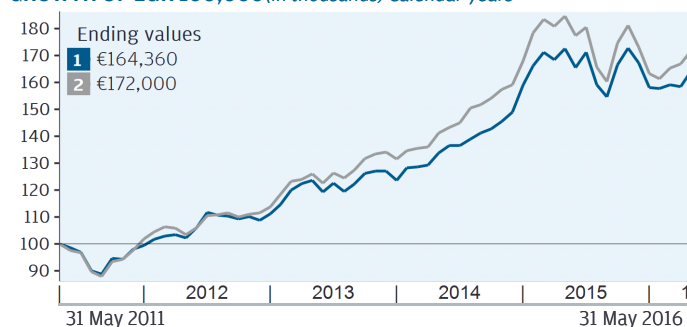
<b>Fund manager(s)</b>	<b>Share class</b>	<b>Domicile</b>
James Davidson	currency EUR	Luxembourg
Gerd Woort-Menker	<b>Fund assets</b>	<b>Entry/exit charges</b>
	USD 116.0m	Entry charge (max) 0.00%
<b>Client portfolio manager(s)</b>	<b>NAV</b> EUR 182.10	Exit charge (max) 0.00%
Alexander Robins	<b>Fund launch</b>	<b>Ongoing charge</b> 0.80%
Adrian P Brown	28 Nov 2007	
<b>Fund reference</b>	<b>Class launch</b>	
currency USD	2 Apr 2009	

## Performance

**1 Class:** JPM Global Dividend C (acc) - EUR

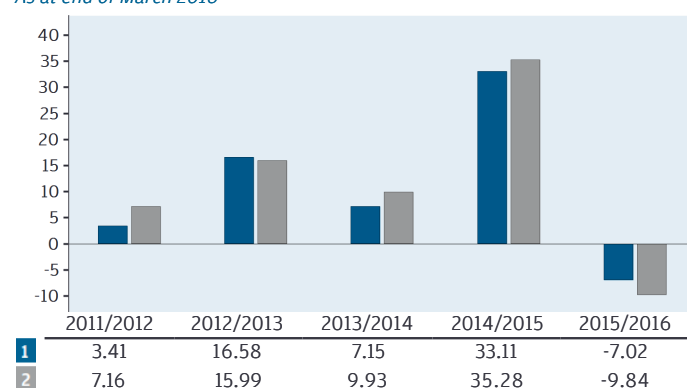
**2 Benchmark:** MSCI All Country World Index (Total Return Net)

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



**QUARTERLY ROLLING 12-MONTH PERFORMANCE (%)**

As at end of March 2016



**RETURN (%)**

	1 month	3 months	1 year	ANNUALISED		
				3 years	5 years	Launch
1	3.76	4.13	-4.81	9.96	10.45	13.29
2	3.01	6.52	-6.86	10.90	11.46	14.75

Gerd Woort-Menker has announced his intention to retire from J.P. Morgan Asset Management effective during the 2nd quarter of 2017. Gerd will continue as a portfolio manager until his departure to ensure an appropriate transition. His departure is expected to have minimal impact on the management of the fund.

### 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.

### PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.96	0.95
Alpha	-0.85	-0.90
Beta	0.92	0.93
Annualised volatility	11.13	10.67
Sharpe ratio	0.91	0.97
Tracking error	3.22	3.39
Information ratio	-0.28	-0.28

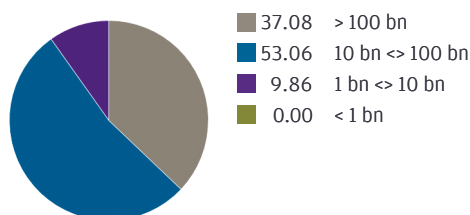
See the material risks, general disclosures and definitions on page 2.

## Holdings

### TOP 10

	Sector	% of assets
Exxon Mobil	Energy	4.3
Johnson & Johnson	Healthcare	4.3
Comcast	Telecommunications	3.7
Microsoft	Technology - Software	3.6
GlaxoSmithKline plc	Healthcare	3.4
UnitedHealth	Healthcare	3.3
Wells Fargo	Banks	3.1
WPP	Media	2.6
AT&T	Telecommunications	2.5
Avalonbay Communities	Property	2.2

### MARKET CAP (%)



### REGIONS (%)

		Compared to benchmark
North America	49.3	-7.5
United Kingdom	19.3	+12.8
Europe & Middle East ex UK	18.2	+2.9
Japan	6.0	-1.7
Emerging Markets	4.1	-5.3
Pacific ex-Japan	2.0	-2.3
Cash	1.1	+1.1

### SECTORS (%)

		Compared to benchmark
Healthcare	14.9	+2.7
Banks	10.4	-2.9
Telecommunications	10.1	+5.4
Consumer Non Durable	7.0	-1.6
Insurance	6.9	+2.9
Transport Svcs & Cons Cyclical	6.7	+2.2
Industrial Cyclical	6.2	-1.4
Basic Industries	6.1	+0.8
Property	5.9	+2.6
Energy	5.3	-1.2
Others	19.4	-10.6
Cash	1.1	+1.1

## Key risks

The value of equity securities may go down as well as up in response to the performance of individual companies and general market conditions. Emerging markets may be subject to increased risks, including less developed custody and

settlement practices, higher volatility and lower liquidity than non emerging market securities. The Sub-Fund may be concentrated in a limited number of securities and as a result, may be more volatile than more broadly diversified funds. In search of income, the Sub-Fund may take significant positions at the stock selection, sector

and country allocation level relative to its benchmark. Movements in currency exchange rates can adversely affect the return of your investment. The currency hedging that may be used to minimise the effect of currency fluctuations may not always be successful.

## 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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Prior to 01/11/13 the benchmark was MSCI World Index (Total Return Net)

## 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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## REGIONAL CONTACT

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London E14 5JP, United Kingdom. Authorised and regulated by the Financial Conduct Authority.  
Registered in England No. 288553.

## ISSUER

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## 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.