

# JPMorgan Funds - Global Real Estate Securities Fund (USD)

FACTSHEET 30 JUNE 2020

Class: JPM Global Real Estate Securities (USD) D (acc) - EUR (hedged)

**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 LU0336377998  
Bloomberg JPMGDAH LX  
Reuters LU0336377998.LUF

**Investment objective:** To provide long-term capital growth by investing primarily in Real Estate Investment Trusts ("REITs") and in companies that own, develop, operate or finance real estate and whose real estate assets or activities account for more than 50% of the value of such companies' shares ("Real Estate Companies").

### Investment approach

- Uses a research-driven investment process that is based on the fundamental analysis of companies and their future earnings and cash flows by a team of specialist sector analysts.
- Seeks to identify mispriced high quality companies with strong fundamentals and good growth prospects that are expected to generate returns in excess of their cost of capital.

<b>Portfolio manager(s)</b> Alan Supple Sara Bellenda	<b>Fund assets</b> USD 81.4m <b>NAV</b> EUR 7.10	<b>Domicile</b> Luxembourg <b>Entry/exit charges</b> Entry charge (max) 5.00% Exit charge (max) 0.50% <b>Ongoing charge</b> 2.56%
<b>Investment specialist(s)</b> Andrew Robbins Caroline Dunn	<b>Fund launch</b> 1 Sep 2006 <b>Class launch</b> 31 Jul 2008	
<b>Fund reference currency</b> USD		
<b>Share class currency</b> EUR		

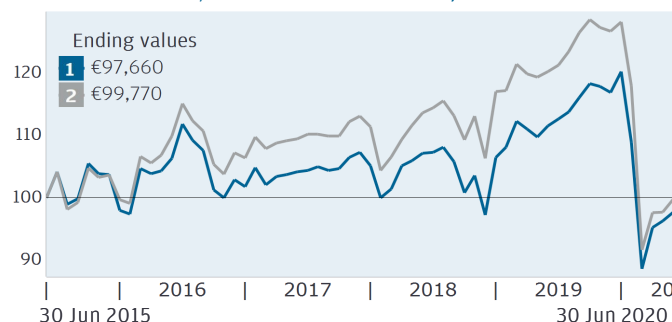
## Fund ratings As at 30 June 2020

Morningstar Category™ Property - Indirect Other

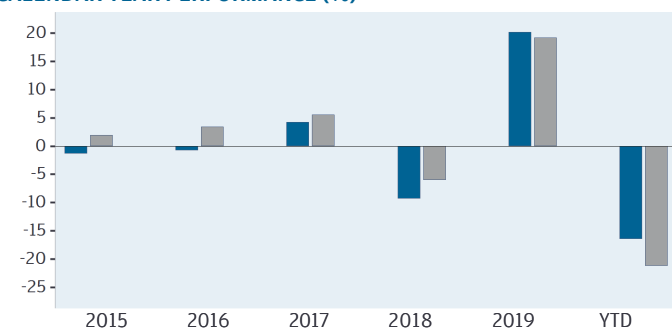
## Performance

- 1 Class: JPM Global Real Estate Securities (USD) D (acc) - EUR (hedged)
- 2 Benchmark: FTSE EPRA Nareit Developed Index (Total Return Net) Hedged to EUR

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



### CALENDAR YEAR PERFORMANCE (%)



### RETURN (%)

	CUMULATIVE			ANNUALISED		
	1 month	3 months	1 year	3 years	5 years	10 years
1	1.43	10.25	-12.45	-2.11	-0.47	4.35
2	2.17	8.88	-17.00	-3.03	-0.05	5.72

### 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. 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.

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

### PORTFOLIO ANALYSIS

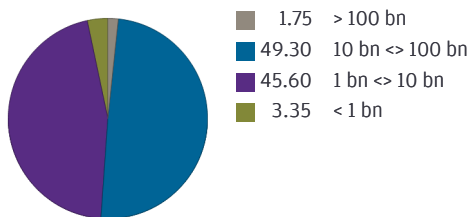
Measurement	3 years	5 years
Correlation	0.98	0.98
Alpha (%)	0.95	-0.43
Beta	0.91	0.93
Annualised volatility (%)	15.79	14.25
Sharpe ratio	-0.03	0.06

## Holdings

### TOP 10

	Sector	% of assets
Prologis	Industrial	5.6
Vonovia	Residential	4.9
Digital Realty Trust	Data Centers	3.4
Ventas	Healthcare	3.3
Invitation Homes	Residential	3.3
AvalonBay Communities	Residential	3.2
Public Storage	Self Storage	3.2
Essex Property Trust	Residential	2.8
Sun Hung Kai Properties	Diversified	2.5
Link REIT	Retail	2.4

### MARKET CAP (%) (USD)



### REGIONS (%)

Region	% of assets	Compared to benchmark
United States	53.3	-1.0
Japan	11.2	-0.3
United Kingdom	6.2	+1.6
Hong Kong	5.0	-1.4
Germany	4.9	-0.8
Australia	4.1	+0.9
Singapore	2.9	-0.5
Sweden	2.5	+0.5
Belgium	2.5	+1.4
Canada	1.3	-1.5
Others	4.1	-0.9
Cash	2.0	+2.0

### SECTORS (%)

Sector	% of assets	Compared to benchmark
Residential	21.6	+3.0
Industrial	16.7	+3.4
Diversified	16.4	-5.4
Retail	9.0	-4.4
Office	8.8	-3.3
Healthcare	7.0	-0.7
Data Centers	5.6	+1.7
Self Storage	5.2	+1.0
Specialty	3.1	+1.7
Lodging/Resorts	2.9	+0.9
Industrial/Office Mixed	1.7	+0.1
Cash	2.0	+2.0

## 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	REITs
Hedging	Smaller companies	
Concentration	Equities	

### Other associated risks *Further risks the Sub-Fund is exposed to from its use of the techniques and securities above*

Currency	Liquidity	Market

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

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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.