

JPMorgan Funds -

Thematics - Genetic Therapies

Class: JPM Thematics - Genetic Therapies A (dist) - GBP (hedged)

Fund overview

ISIN LU2053354127	Sedol BHWTQT4	Bloomberg JPGTAGD LX	Reuters LU2053354127.LUF
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Investment objective: To achieve a return by investing in companies with exposure to the theme of genetic therapies, globally.

Investment approach

- Uses the ThemeBot which, through natural language processing, determines textual relevance and revenue attribution to identify companies with the highest exposure to the theme.
- Considers insights from a team of specialist sector analysts who review the ThemeBot’s results to assess their appropriateness for the portfolio.
- Determines the position sizes of the securities identified as having the highest exposure to the theme by taking into consideration not only textual relevance and revenue attribution but also their quality, liquidity and market capitalisation.

Portfolio manager(s) Yazann Romahi Aijaz Hussain	Share class currency GBP	Class launch 24 Oct 2019
Investment specialist(s) Katherine Magee Hanna Bach Nielsen	Fund assets USD 575.8m	Domicile Luxembourg
Fund reference currency USD	NAV GBP 98.82	Entry/exit charges Entry charge (max) 5.00% Exit charge (max) 0.50%
	Fund launch 24 Oct 2019	Ongoing charge 1.02%

ESG information

ESG approach - Thematic

Investments in themes or assets specifically related to sustainability.

SFDR classification: Article 8

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

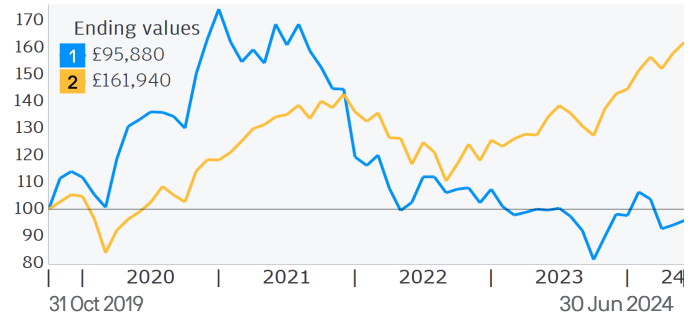
Fund ratings *As at 30 June 2024*

Morningstar Category™ Other Equity

Performance

- 1 Class:** JPM Thematics - Genetic Therapies A (dist) - GBP (hedged)
- 2 Benchmark:** MSCI All Country World Index (Total Return Net) Hedged to GBP

Growth of GBP 100,000 *Calendar years*



Quarterly rolling 12-month performance (%)

As at end of June 2024

	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024
1	-	26.53	-39.24	-2.74	-3.84
2	-	35.55	-13.04	15.08	20.59

Calendar Year Performance (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	-	-	-	-	-	-	43.27	-11.52	-29.22	-4.09
2	-	-	-	-	-	-	12.35	20.45	-17.17	20.88

Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	Launch
1	1.92	-7.56	-3.84	-2.29	-17.17	-	-0.25
2	2.58	3.45	20.59	13.38	6.47	-	10.99

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 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	Annualised yield
£0.0100	09 Sep 2020	24 Sep 2020	0.01 %
£0.0100	08 Sep 2021	27 Sep 2021	0.01 %
£0.0100	13 Sep 2022	28 Sep 2022	0.01 %
£0.0100	12 Sep 2023	27 Sep 2023	0.01 %

Portfolio analysis

Measurement	3 years	5 years
Correlation	0.66	-
Alpha (%)	-22.20	-
Beta	0.94	-
Annualised volatility (%)	21.11	-
Sharpe ratio	-0.91	-
Tracking error (%)	15.84	-
Information ratio	-1.50	-

Holdings

Top 10 As at 31 May 2024	Sector	% of assets
Novartis	Health Care	3.5
Vertex Pharmaceuticals	Health Care	3.5
Sarepta Therapeutics	Health Care	3.4
Bio-Techne	Health Care	3.2
Krystal Biotech	Health Care	3.0
Vericel	Health Care	3.0
Amgen	Health Care	2.9
Biogen	Health Care	2.8
Alnylam Pharmaceuticals	Health Care	2.8
Gilead Sciences	Health Care	2.7

Regions (%)	Compared to benchmark
North America	78.9 +11.5
Europe & Middle East ex UK	9.1 -2.5
Japan	5.2 +0.1
Emerging Markets	3.9 -6.3
Pacific ex-Japan	2.2 -0.2
United Kingdom	0.1 -3.2
Cash	0.6 +0.6

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 *Risks from the Sub-Fund's techniques and securities*

Techniques	Securities
Concentration	Emerging markets
Hedging	Equities
Thematic	Smaller companies

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

Currency	Liquidity	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 sustainability-related disclosures, annual and semi-annual reports and the articles of incorporation, are available in English from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at <https://am.jpmorgan.com/gb/en/asset-management/per/>. 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.

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.

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For additional information on the sub-fund's target market please refer to the Prospectus.

The risk indicator is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class. The risk and reward category shown above is not guaranteed to remain unchanged and may change over time. A Share Class with the lowest risk rating does not mean a risk-free investment. See the Key Investor Information Document (KIID) 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.

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Regional Contact

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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

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

Correlation measures the strength and direction of the relationship between movements in fund and benchmark returns. A correlation of 1.00 indicates that fund and benchmark returns move in lockstep in the same direction.

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 measures 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. Usually the higher betas represent riskier investments.

Annualised volatility (%) measures the extent to which returns vary up and down over a given period.

Sharpe ratio 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 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.