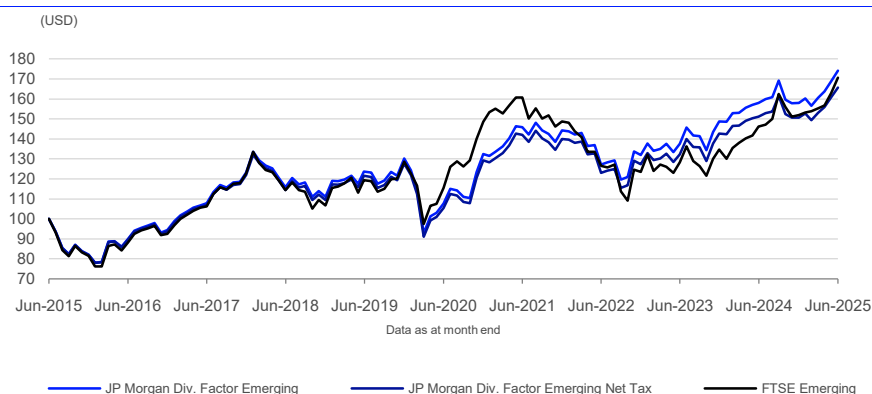


JP Morgan Diversified Factor Emerging Markets Equity Index

Data as at: 30 June 2025

The JP Morgan Diversified Factor Emerging Markets Equity Index is comprised of large and mid-cap equity securities selected from the FTSE Emerging Index, and uses a rules-based risk allocation and multi-factor selection process developed in conjunction with J.P. Morgan Asset Management. The index is designed to reflect the performance of emerging market securities representing a diversified set of factor characteristics. Constituents are selected using investment characteristics including attractive relative valuation, positive price momentum and strong quality metrics, and seeks to diversify risk across regions and sectors. Where hedged 100% to USD, the calculation reduces the foreign currency risk from a USD perspective from the index.

10-Year Performance - Total Return



Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
JP Morgan Div. Factor Emerging	8.5	10.3	10.3	10.2	37.0	61.8	11.1	10.1	11.3	12.1	12.8
JP Morgan Div. Factor Emerging Net Tax	8.2	9.9	9.9	9.6	34.6	57.2	10.4	9.5	11.3	12.1	12.8
FTSE Emerging	9.8	12.3	12.3	16.8	34.7	47.7	10.4	8.1	15.8	15.8	15.0

* Compound annual returns measured over 3 and 5 years respectively

** Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

Year-on-Year Performance - Total Return

Index % (USD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
JP Morgan Div. Factor Emerging	-14.7	14.9	30.6	-9.9	17.3	1.7	8.9	-8.5	12.8	6.2
JP Morgan Div. Factor Emerging Net Tax	-15.1	14.5	30.1	-10.3	16.7	1.2	8.3	-9.1	12.1	5.6
FTSE Emerging	-15.2	13.5	32.5	-13.0	20.6	15.5	0.1	-16.9	9.1	12.8

FEATURES

Objective

The indexes are designed for the creation of index tracking funds, derivatives and as a performance benchmark.

Investability

A transparent and replicable portfolio construction strategy.

Liquidity

Stocks in the underlying universe are screened to ensure that the index is tradable.

Transparency

The index uses a transparent, rules-based construction process. Index methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies, both real time and end of day. A Net Total Return index is also calculated.

Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
JP Morgan Div. Factor Emerging	0.9	0.9	0.8	0.4	-11.9	-11.9	-20.3	-38.3
JP Morgan Div. Factor Emerging Net Tax	0.8	0.9	0.7	0.3	-12.1	-12.1	-20.7	-38.9
FTSE Emerging	1.0	0.7	0.5	0.3	-15.1	-15.8	-34.8	-35.1

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
Drawdown - based on daily data

Top 10 Constituents

Constituent	Country/Market	ICB Industry	JP Morgan Div. Factor Emerging (Wgt %)	FTSE Emerging (Wgt %)	Diff %
China Construction Bank (H)	China	Financials	1.53	1.14	0.39
Infosys	India	Technology	1.29	0.77	0.51
Bank of China (H)	China	Financials	1.11	0.50	0.61
Taiwan Semiconductor Manufacturing	Taiwan	Technology	1.10	10.37	-9.27
Naspers	South Africa	Technology	0.98	0.59	0.39
Itau Unibanco Holding SA	Brazil	Financials	0.95	0.42	0.53
Vale SA	Brazil	Basic Materials	0.91	0.41	0.50
Petrobras PN	Brazil	Energy	0.78	0.31	0.47
Grupo Banorte O	Mexico	Financials	0.76	0.31	0.45
CTBC Financial Holding	Taiwan	Financials	0.73	0.28	0.44
Totals			10.14	15.10	

ICB Industry Breakdown

ICB Code	ICB Industry	JP Morgan Div. Factor Emerging		FTSE Emerging		Diff %
		No. of Cons	Wgt %	No. of Cons	Wgt %	
10	Technology	12	5.88	237	26.91	-21.03
15	Telecommunications	40	8.58	75	4.96	3.62
20	Health Care	35	4.62	188	3.61	1.01
30	Financials	68	18.96	338	24.20	-5.23
35	Real Estate	9	2.12	98	2.03	0.09
40	Consumer Discretionary	66	10.14	277	12.11	-1.96
45	Consumer Staples	58	10.64	164	4.56	6.08
50	Industrials	74	11.43	378	7.60	3.83
55	Basic Materials	55	9.12	247	5.58	3.54
60	Energy	45	9.18	116	5.17	4.01
65	Utilities	54	9.33	141	3.28	6.05
Totals		516	100.00	2259	100.00	

INFORMATION

Index Universe

FTSE Emerging Index

Index Launch

28 November 2014

Base Date

18 April 2014

Base Value

1000

History

Available from December 2000

Index Calculation

Real-time and end-of-day

End-of-Day Distribution

Via FTP and email

Currency

USD, EUR, GBP, JPY

Review Dates

Quarterly

Country/Market Breakdown

	JP Morgan Div. Factor Emerging		FTSE Emerging		
Country/Market	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Brazil	44	11.68	75	4.36	7.32
Chile	14	2.32	20	0.58	1.73
China	137	20.50	1245	32.68	-12.19
Colombia	2	0.16	5	0.13	0.03
Czech Rep.	2	0.51	4	0.17	0.35
Egypt	1	0.17	1	0.05	0.12
Greece	11	2.65	28	0.78	1.87
Hungary	4	0.88	5	0.34	0.54
Iceland	-	-	8	0.09	-0.09
India	54	10.73	262	21.63	-10.90
Indonesia	14	1.80	39	1.27	0.53
Kuwait	3	0.71	8	0.86	-0.16
Malaysia	22	3.18	40	1.67	1.51
Mexico	26	6.45	37	2.19	4.26
Philippines	4	0.35	23	0.55	-0.19
Qatar	8	1.31	17	0.84	0.47
Romania	-	-	7	0.16	-0.16
Saudi Arabia	26	4.54	66	3.91	0.62
South Africa	26	7.08	40	3.57	3.51
Taiwan	34	10.30	129	19.97	-9.67
Thailand	22	3.77	46	1.38	2.39
Turkiye	43	6.11	118	0.93	5.18
UAE	19	4.81	36	1.89	2.92
Totals	516	100.00	2259	100.00	

Index Characteristics

Attributes	JP Morgan Div. Factor Emerging	FTSE Emerging
Number of constituents	516	2259
Dividend Yield %	5.00	2.78
Constituent (Wgt %)		
Average	0.19	0.04
Largest	1.53	10.37
Median	0.15	0.01
Top 10 Holdings (Wgt %)	10.14	26.62

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