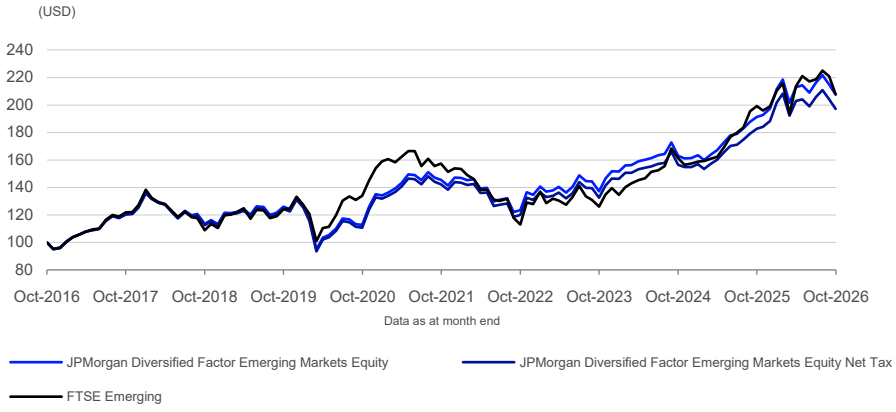
# JP Morgan Diversified Factor Emerging Markets Equity Index

Data as at: 30 October 2026

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 |
| JPMorgan Diversified Factor Emerging Markets Equity | -4.2 | -2.5 | 5.1 | 8.4 | 51.2 | 42.7 | 14.8 | 7.4 | 11.9 | 12.3 | 12.3 |
| JPMorgan Diversified Factor Emerging Markets Equity Net Tax | -4.3 | -2.8 | 4.7 | 7.9 | 48.8 | 38.7 | 14.2 | 6.8 | 11.9 | 12.3 | 12.3 |
| FTSE Emerging | -5.0 | -2.7 | 4.4 | 4.3 | 65.0 | 32.1 | 18.2 | 5.7 | 15.8 | 15.9 | 15.6 |

* 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) | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| JPMorgan Diversified Factor Emerging Markets Equity | 14.9 | 30.6 | -9.9 | 17.3 | 1.7 | 8.9 | -8.5 | 12.8 | 6.2 | 22.4 |
| JPMorgan Diversified Factor Emerging Markets Equity Net Tax | 14.5 | 30.1 | -10.3 | 16.7 | 1.2 | 8.3 | -9.1 | 12.1 | 5.6 | 21.7 |
| FTSE Emerging | 13.5 | 32.5 | -13.0 | 20.6 | 15.5 | 0.1 | -16.9 | 9.1 | 12.8 | 26.5 |

## 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 |
| JPMorgan Diversified Factor Emerging Markets Equity | 0.6 | 1.2 | 0.6 | 0.5 | -9.2 | -11.9 | -20.3 | -38.3 |
| JPMorgan Diversified Factor Emerging Markets Equity Net Tax | 0.6 | 1.2 | 0.5 | 0.5 | -9.2 | -12.1 | -20.7 | -38.9 |
| FTSE Emerging | 0.2 | 1.2 | 0.4 | 0.5 | -10.9 | -15.1 | -29.9 | -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 | JPMorgan Diversified Factor Emerging Markets Equity (Wgt %) | FTSE Emerging (Wgt %) | Diff % |
|---|---|---|---|---|---|
| Taiwan Semiconductor Manufacturing | Taiwan | Technology | 2.21 | 17.72 | -15.51 |
| China Construction Bank (H) | China | Financials | 2.01 | 1.16 | 0.85 |
| Bank of China (H) | China | Financials | 1.17 | 0.53 | 0.64 |
| Petrobras PN | Brazil | Energy | 1.00 | 0.44 | 0.56 |
| CTBC Financial Holding | Taiwan | Financials | 0.92 | 0.41 | 0.51 |
| AngloGold Ashanti Plc | South Africa | Basic Materials | 0.90 | 0.41 | 0.49 |
| Vale SA | Brazil | Basic Materials | 0.86 | 0.41 | 0.45 |
| Itau Unibanco Holding SA | Brazil | Financials | 0.84 | 0.39 | 0.45 |
| MediaTek | Taiwan | Technology | 0.84 | 1.77 | -0.93 |
| Grupo Mexico | Mexico | Basic Materials | 0.81 | 0.34 | 0.47 |
| **Totals** | | | **11.56** | **23.58** | |

## ICB Industry Breakdown

| | | JPMorgan Diversified Factor Emerging Markets Equity | | FTSE Emerging | | |
|---|---|---|---|---|---|---|
| ICB Code | ICB Industry | No. of Cons | Wgt % | No. of Cons | Wgt % | Diff % |
| 10 | Technology | 12 | 5.61 | 313 | 35.93 | -30.32 |
| 15 | Telecommunications | 40 | 8.52 | 75 | 3.86 | 4.66 |
| 20 | Health Care | 37 | 4.11 | 165 | 3.42 | 0.69 |
| 30 | Financials | 79 | 21.92 | 340 | 21.65 | 0.27 |
| 35 | Real Estate | 13 | 2.16 | 91 | 1.77 | 0.40 |
| 40 | Consumer Discretionary | 72 | 10.14 | 260 | 8.47 | 1.66 |
| 45 | Consumer Staples | 59 | 9.57 | 146 | 3.36 | 6.21 |
| 50 | Industrials | 73 | 10.24 | 393 | 7.69 | 2.55 |
| 55 | Basic Materials | 52 | 10.55 | 268 | 6.35 | 4.20 |
| 60 | Energy | 40 | 8.10 | 111 | 4.76 | 3.33 |
| 65 | Utilities | 57 | 9.08 | 136 | 2.73 | 6.35 |
| **Totals** | | **534** | **100.00** | **2298** | **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

| | JPMorgan Diversified Factor Emerging Markets Equity | | FTSE Emerging | | |
|---|---|---|---|---|---|
| **Country/Market** | **No. of Cons** | **Wgt %** | **No. of Cons** | **Wgt %** | **Diff %** |
| Brazil | 41 | 10.34 | 64 | 4.16 | 6.18 |
| Chile | 17 | 2.91 | 21 | 0.63 | 2.28 |
| China | 143 | 21.44 | 1315 | 26.41 | -4.98 |
| Colombia | 2 | 0.46 | 8 | 0.30 | 0.16 |
| Czech Rep. | 3 | 0.52 | 5 | 0.15 | 0.37 |
| Egypt | 1 | 0.21 | 3 | 0.08 | 0.14 |
| Hungary | 4 | 1.61 | 6 | 0.44 | 1.17 |
| Iceland | - | - | 7 | 0.07 | -0.07 |
| India | 53 | 7.31 | 274 | 16.05 | -8.74 |
| Indonesia | 15 | 1.23 | 35 | 0.61 | 0.62 |
| Kuwait | 2 | 0.57 | 8 | 0.68 | -0.11 |
| Malaysia | 24 | 3.64 | 37 | 1.57 | 2.06 |
| Mexico | 26 | 7.04 | 35 | 2.30 | 4.75 |
| Philippines | 4 | 0.32 | 21 | 0.40 | -0.07 |
| Qatar | 6 | 0.82 | 17 | 0.62 | 0.20 |
| Romania | - | - | 6 | 0.15 | -0.15 |
| Saudi Arabia | 30 | 4.62 | 64 | 3.13 | 1.49 |
| South Africa | 31 | 9.47 | 41 | 3.74 | 5.72 |
| Taiwan | 32 | 11.54 | 136 | 34.48 | -22.94 |
| Thailand | 25 | 5.43 | 40 | 1.53 | 3.90 |
| Turkiye | 52 | 5.61 | 113 | 0.71 | 4.91 |
| UAE | 23 | 4.90 | 36 | 1.75 | 3.14 |
| Vietnam | - | - | 6 | 0.04 | -0.04 |
| **Totals** | **534** | **100.00** | **2298** | **100.00** | |

## Index Characteristics

| Attributes | JPMorgan Diversified Factor Emerging Markets Equity | FTSE Emerging |
|---|---|---|
| Number of constituents | 534 | 2298 |
| Dividend Yield % | 4.68 | 2.57 |
| Constituent (Wgt %) | | |
| Average | 0.19 | 0.04 |
| Largest | 2.21 | 17.72 |
| Median | 0.14 | 0.01 |
| Top 10 Holdings (Wgt %) | 11.56 | 30.24 |

© 2026 London Stock Exchange Group plc and its applicable group undertakings ("LSEG"). LSEG includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. "FTSE Canada", (4) FTSE Fixed Income LLC ("FTSE FI"), (5) FTSE (Beijing) Consulting Limited ("WOFE"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, WOFE, and other LSEG entities providing LSEG Benchmark and Index services. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Refinitiv" , "Beyond Ratings®", "WMR™" , "FR™" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors.

FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by LSEG, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical inaccuracy as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or LSEG Products, or of results to be obtained from the use of LSEG products, including but not limited to indices, rates, data and analytics, or the fitness or suitability of the LSEG products for any particular purpose to which they might be put. The user of the information assumes the entire risk of any use it may make or permit to be made of the information.

No responsibility or liability can be accepted by any member of LSEG nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any inaccuracy (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of LSEG is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of LSEG nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing in this document should be taken as constituting financial or investment advice. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any representation regarding the advisability of investing in any asset or whether such investment creates any legal or compliance risks for the investor. A decision to invest in any such asset should not be made in reliance on any information herein. Indices and rates cannot be invested in directly. Inclusion of an asset in an index or rate is not a recommendation to buy, sell or hold that asset nor confirmation that any particular investor may lawfully buy, sell or hold the asset or an index or rate containing the asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index and/or rate returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index or rate inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index or rate was officially launched. However, back-tested data may reflect the application of the index or rate methodology with the benefit of hindsight, and the historic calculations of an index or rate may change from month to month based on revisions to the underlying economic data used in the calculation of the index or rate.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of LSEG. Use and distribution of LSEG data requires a licence from LSEG and/or its licensors.

Data definitions available from info@ftserussell.com

To learn more, visit lseg.com/ftse-russell; email info@ftserussell.com; or call your regional Client Services Team office:

**EMEA**

+44 (0) 20 7866 1810

**North America**

+1 877 503 6437

**Asia-Pacific**

Hong Kong +852 2164 3333
Tokyo +81 3 6441 1430
Sydney +61 (0) 2 7228 5659