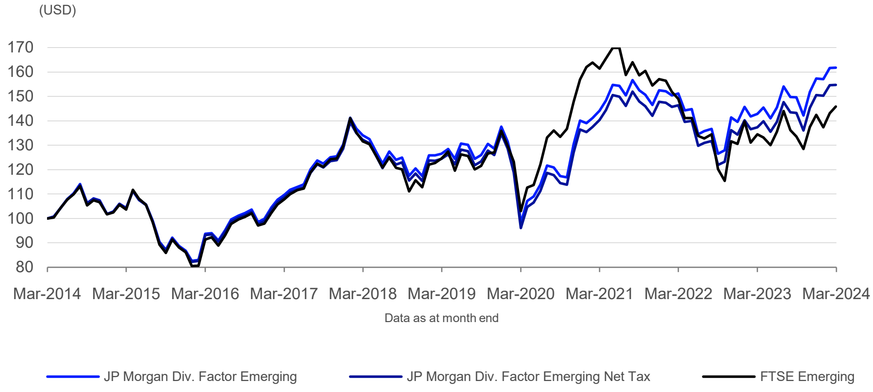
JP Morgan Diversified Factor Emerging Markets Equity Index

Data as at: 29 March 2024

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	2.9	8.1	2.9	13.3	12.2	27.9	3.9	5.0	8.8	11.9	17.3
JP Morgan Div. Factor Emerging Net Tax	2.8	8.0	2.8	12.6	10.3	24.4	3.3	4.5	8.8	11.9	17.3
FTSE Emerging	2.4	9.2	2.4	8.5	-9.6	17.2	-3.3	3.2	11.2	15.6	18.2

* 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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
JP Morgan Div. Factor Emerging	2.2	-14.7	14.9	30.6	-9.9	17.3	1.7	8.9	-8.5	12.8
JP Morgan Div. Factor Emerging Net Tax	2.1	-15.1	14.5	30.1	-10.3	16.7	1.2	8.3	-9.1	12.1
FTSE Emerging	1.6	-15.2	13.5	32.5	-13.0	20.6	15.5	0.1	-16.9	9.1

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	1.5	0.3	0.3	0.3	-7.9	-20.3	-37.2	-38.3
JP Morgan Div. Factor Emerging Net Tax	1.4	0.3	0.3	0.3	-8.0	-20.7	-37.2	-38.9
FTSE Emerging	0.8	-0.2	0.2	0.2	-11.3	-32.9	-34.8	-35.7

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	ICB Industry	JP Morgan Div. Factor Emerging (Wgt %)	FTSE Emerging (Wgt %)	Diff %
Taiwan Semiconductor Manufacturing	Taiwan	Technology	1.43	8.49	-7.07
Infosys	India	Technology	1.40	0.91	0.48
Petrobras PN	Brazil	Energy	1.14	0.61	0.54
Grupo Banorte O	Mexico	Financials	1.02	0.44	0.57
Bank of China (H)	China	Financials	0.93	0.50	0.43
Tata Consultancy Services	India	Technology	0.91	0.70	0.21
Vale SA	Brazil	Basic Materials	0.90	0.67	0.23
Reliance Industries	India	Energy	0.86	1.74	-0.88
Hindustan Unilever	India	Consumer Staples	0.81	0.35	0.46
Saudi Aramco	Saudi Arabia	Energy	0.77	0.37	0.40
Totals			**10.17**	**14.78**	

ICB Industry Breakdown

		JP Morgan Div. Factor Emerging		FTSE Emerging		
ICB Code	ICB Industry	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
10	Technology	16	6.36	231	24.72	-18.36
15	Telecommunications	38	8.68	73	3.86	4.82
20	Health Care	39	4.96	179	3.40	1.56
30	Financials	77	18.83	323	23.02	-4.19
35	Real Estate	10	1.78	102	2.16	-0.38
40	Consumer Discretionary	58	10.71	277	11.82	-1.11
45	Consumer Staples	53	10.92	163	5.73	5.19
50	Industrials	84	12.87	371	8.31	4.56
55	Basic Materials	45	6.29	244	6.35	-0.06
60	Energy	42	9.91	111	6.75	3.16
65	Utilities	52	8.67	139	3.87	4.81
Totals		**514**	**100.00**	**2213**	**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 Breakdown

	JP Morgan Div. Factor Emerging		FTSE Emerging		
Country	**No. of Cons**	**Wgt %**	**No. of Cons**	**Wgt %**	**Diff %**
Brazil	37	9.44	82	6.09	3.35
Chile	10	1.18	21	0.60	0.59
China	157	21.87	1241	27.88	-6.01
Colombia	1	0.18	3	0.13	0.05
Czech Rep.	2	0.40	4	0.15	0.25
Egypt	1	0.20	3	0.06	0.14
Greece	10	2.05	28	0.65	1.40
Hungary	3	0.57	4	0.27	0.30
Iceland	-	-	11	0.11	-0.11
India	53	12.18	228	22.00	-9.82
Indonesia	19	4.01	42	2.14	1.87
Kuwait	3	0.79	8	0.89	-0.10
Malaysia	17	2.53	39	1.78	0.75
Mexico	24	8.12	38	3.29	4.84
Pakistan	1	0.14	1	0.00	0.14
Philippines	4	0.27	24	0.76	-0.49
Qatar	10	1.36	17	0.95	0.40
Romania	-	-	7	0.16	-0.16
Saudi Arabia	22	4.65	60	4.88	-0.23
South Africa	20	3.99	40	3.07	0.92
Taiwan	36	11.07	122	19.19	-8.12
Thailand	18	2.84	50	1.97	0.87
Turkiye	52	9.80	109	1.24	8.55
UAE	14	2.36	31	1.75	0.62
Totals	**514**	**100.00**	**2213**	**100.00**	

Index Characteristics

Attributes	JP Morgan Div. Factor Emerging	FTSE Emerging
Number of constituents	514	2213
Dividend Yield %	4.78	3.05
Constituent (Wgt %)		
Average	0.19	0.04
Largest	1.43	8.49
Median	0.15	0.01
Top 10 Holdings (Wgt %)	10.17	21.86

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