MetLife RP JPM Emerging Markets Pension

This fund is classed as a Mirror Fund and invests in an underlying fund that is managed by an external fund manager. Although the MetLife fund tracks the performance of the underlying fund, the investment returns will not be the same. The main reasons may be due to differences in charges; the way the funds are taxed and any accruals or cash that is held in the MetLife fund.

Additionally the unit price of the MetLife fund will be different from the underlying fund. It is important to remember that, as with most investments, the value of the fund is not guaranteed and can go down as well as up. The MetLife fund is only available through MetLife’s range of savings and investment plans.

Morningstar Analyst Rating™

Bronze

Investment Objective

To provide long term capital growth by investing primarily in Equity and Equity-Linked Securities of Emerging Markets companies. Emerging Markets companies are companies that are incorporated under the laws of, and have their registered office in, an Emerging Market country, or that derive the predominant part of their economic activity from Emerging Market countries, even if listed elsewhere. Smaller companies may be held on an ancillary basis.

Standardised Performance

Portfolio 31 Jul 2020

Asset Allocation

% Port.

Stocks 98.40
Bonds 0.08
Cash 0.50
Other 0.02

Top 10 Holdings

Sector % Port.

Taiwan Semiconductor... 6.63
Alibaba Group Holding Ltd... 6.09
Tencent Holdings Ltd 4.79
Samsung Electronics Co Ltd 3.85
AIA Group Ltd 3.29
Housing Development Finance... 2.69
Sea Ltd ADR 2.69
MercadoLibre Inc 2.54
Meituan Dianping 2.42
EPAM Systems Inc 2.32

Total Stock Holdings 67
Total Bond Holdings 0
Assets in Top 10 Holdings % 37.31

Morningstar Equity Style Box™

Giant 74.47
Large 17.32
Medium 7.65
Small 0.56
Micro 0.00
Avg Mkt Cap 48258 GBP

Morningstar Equity Style Box™

46.02

Cyclical
Basic Materials 0.61
Consumer Cyclical 19.77
Financial Services 26.24
Real Estate -

Sensitive
Communication Services 11.19
Energy 2.15
Industrials 2.95
Technology 18.07

Defensive
Consumer Defensive 14.63
Healthcare 3.41
Utilities 0.97

Fund Benchmark

MSCI EM NR USD

ABI Sector

Global Emerging Markets Equities (Pen)

Quarterly Returns 1st qtr 2nd qtr 3rd qtr 4th qtr
2020 -14.33 19.32 - -
2019 12.66 8.29 0.82 3.98
2018 -4.73 -0.01 -2.40 -4.51
2017 10.91 4.19 4.74 7.34
2016 9.06 8.39 16.05 -0.59

Growth Of

Fund ABI Sector

World Regions % Equity

Americas 14.97
United States 2.66
Canada 0.00
Latin America 12.31

Greater Europe 6.20
United Kingdom 0.00
Eurozone 1.39
Europe - ex Euro 0.00
Europe - Emerging 2.43
Middle East / Africa 2.38

Greater Asia 78.83
Japan 0.00
Australia 0.00
Asia - Developed 24.97
Asia - Emerging 53.86

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MetLife RP JPM Emerging Markets Pension

Risks

Financial Services Compensation Scheme (FSCS) risk
Investments will buy units in the "mirror fund(s)" and not the underlying external fund(s). The investment in the underlying external fund(s) is made by MetLife and this will impact any compensation you may be entitled to from the FSCS. Please see www.metlife.co.uk for more information.

Third party risk
In exceptional circumstances the underlying external fund in which the "mirror fund" invests in suspend trading we may have to delay making a payment to you, or carrying out an instruction from you to switch your money between funds. This could be due to adverse market conditions or where it would lead to the unfair treatment of you or other policyholders. Following any delay, transactions will be carried out at the price applicable after the deferred period, which will mean that the price will be different from the price when you first instructed us.

Currency risk
This fund that has exposure to overseas assets or UK assets that have overseas earnings and the value will go up and down in line with changes in currency exchange rates. This could be good for the fund or bad, particularly if exchange rates are volatile.

Fund objective risk
There is no guarantee the fund will meet its objective. It is important to remember that, as with most investments, the value of your investment is not guaranteed and can go down as well as up.

Derivative risk
This fund will use derivatives in a number of ways to achieve its objectives, such as gaining exposure to stock markets or controlling a fund’s average duration, and will not normally add up to over 100% of the fund value to achieve this although this can’t be guaranteed.

Investment restrictions risk
This fund is restricted in what it can invest in either to the country e.g. UK, geographical location e.g. North America, or the type of assets it can use, e.g. fixed interest or gilts, which increases the risk to the fund if market conditions don’t favour that country or area.

Operations

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<tr>
<th>Fund Company</th>
<th>MetLife</th>
<th>Domicile</th>
<th>United Kingdom</th>
<th>SEDOL</th>
<th>ISIN</th>
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