

Investment Trust range performance summary

(As at 31/01/2018)

Investment trust Benchmark		Cumulative performance % ^A					Rolling 12 month performance % ^A					Total assets (£m)	Share price (p)	Net asset value (p)	Discount (-) /premium %	Net yield % ^B	Annual management fee ^C	
		1 month	3 months	1 year	3 years	5 years	10 years	2018/2017	2017/2016	2016/2015	2015/2014							2014/2013
America																		
JPMorgan American Investment Trust plc - Ordinary Shares	Share price	0.5	4.1	14.4	49.2	120.3	284.6	14.4	39.9	-6.8	25.0	18.2						
	Net asset value ^D	1.3	4.6	15.6	59.1	136.1	-	15.6	34.7	2.2	24.9	18.9	1092.3	407.5	428.9	-5.0	1.2	0.35%
S&P 500 Index (£)		0.6	2.8	11.5	57.7	129.6	244.1	11.5	34.9	4.8	24.6	16.9						
JPMorgan US Smaller Companies Investment Trust plc - Ordinary Shares	Share price	-4.2	3.6	6.6	65.1	151.5	330.1	6.6	70.9	-9.4	14.4	33.2						
	Net asset value ^D	-1.6	-1.5	5.9	61.1	131.3	-	5.9	51.9	0.1	17.3	22.4	178.7	291.0	289.5	0.5	-	1.00%
The Russell 2000 Index (£)		-2.4	-1.9	3.5	47.8	105.9	245.2	3.5	50.2	-4.9	13.9	22.2						
Emerging Markets																		
JPMorgan Emerging Markets Investment Trust plc - Ordinary Shares	Share price	4.2	10.6	32.9	57.0	58.1	134.9	32.9	35.3	-12.7	20.7	-16.6						
	Net asset value	2.9	8.9	28.4	53.2	61.4	-	28.4	34.9	-11.6	22.4	-13.9	1265.6	920.0	1023.8	-10.1	1.2	1.00%
MSCI Emerging Markets Index (Net)		3.1	5.0	24.8	47.7	47.4	104.5	24.8	41.4	-16.3	15.1	-13.3						
JPMorgan Russian Securities plc - Ordinary Shares	Share price	8.8	13.5	10.7	128.3	20.8	5.4	10.7	92.4	7.2	-37.5	-15.4						
	Net asset value	5.6	8.7	5.7	115.3	15.1	-	5.7	82.0	11.9	-36.6	-15.7	325.4	558.0	624.8	-10.7	3.8	1.00%
RTS Index in sterling terms ^E		5.7	8.2	2.1	105.9	12.9	33.0	2.1	76.2	14.4	-30.6	-21.0						
Europe																		
JPMorgan European Smaller Companies Investment Trust plc - Ordinary Shares	Share price	3.3	5.3	44.8	110.0	181.6	304.1	44.8	12.2	29.2	-6.2	43.0						
	Net asset value	2.6	1.0	29.8	90.8	155.8	-	29.8	21.5	20.9	-0.9	35.3	805.2	434.0	456.7	-5.0	1.1	1.00%
Euromoney Smaller European Companies ex UK Index (Net)		1.4	2.1	21.8	71.5	111.1	158.0	21.8	30.9	7.5	0.8	22.1						
JPMorgan European Investment Trust plc - Growth - Ordinary Shares	Share price	0.0	2.0	26.4	47.5	95.2	131.9	26.4	16.0	0.6	10.6	19.7						
	Net asset value	4.2	0.9	22.9	51.3	87.8	-	22.9	22.0	0.9	7.0	16.0	313.2	327.0	354.9	-7.9	2.1	0.75%
MSCI Europe ex UK ^F		1.1	-0.2	16.5	40.0	65.7	90.9	16.5	23.2	-2.5	6.6	10.9						
JPMorgan European Investment Trust - Income - Ordinary Shares	Share price	3.7	4.3	27.3	50.0	117.2	191.9	27.3	15.9	1.6	14.9	26.0						
	Net asset value	3.6	1.6	19.6	48.7	100.5	-	19.6	25.2	-0.6	13.2	19.1	196.5	174.0	182.9	-4.9	2.9	0.75%
MSCI Europe ex UK ^G		1.1	-0.2	16.5	40.0	66.7	97.9	16.5	23.2	-2.5	6.6	11.7						
JPMorgan Claverhouse Investment Trust plc - Ordinary Shares	Share price	1.8	6.7	23.4	39.3	87.2	136.7	23.4	15.1	-2.0	3.3	30.1						
	Net asset value	-1.4	1.1	14.7	32.6	74.6	-	14.7	17.1	-1.3	7.6	22.4	487.4	744.0	766.5	-2.9	3.5	0.60%
FTSE All-Share Index (£)		-1.9	1.0	11.2	27.4	50.2	98.0	11.2	20.0	-4.6	7.1	10.1						
The Mercantile Investment Trust plc - Ordinary Shares	Share price	-1.3	2.6	25.5	55.2	110.5	194.1	25.5	4.3	18.6	-0.7	36.6						
	Net asset value	-0.7	2.2	26.3	51.7	100.5	-	26.3	5.5	13.9	1.8	29.9	2197.3	2150.0	2374.9	-9.5	2.3	0.40%
FTSE All-Share (ex FTSE 100, ex Inv Companies) (£)		-2.4	0.3	14.6	34.9	79.8	179.1	14.6	12.5	4.7	4.6	27.4						
JPMorgan Mid Cap Investment Trust plc - Ordinary Shares	Share price	-0.2	5.8	35.1	63.1	162.0	250.7	35.1	-6.5	29.2	5.7	52.0						
	Net asset value	-0.4	1.5	26.3	53.1	138.1	-	26.3	5.8	14.6	10.0	41.4	327.2	1200.0	1289.9	-7.0	1.9	0.65%
FTSE 250 Index (ex Investment Trusts) (£)		-2.6	0.3	14.8	33.7	78.5	182.9	14.8	11.5	4.5	5.9	26.1						
JPMorgan Smaller Companies Investment Trust plc - Ordinary Shares	Share price	8.0	16.7	47.3	70.9	122.4	270.5	47.3	0.9	15.1	-9.5	43.8						
	Net asset value	1.4	4.0	31.2	56.9	100.0	-	31.2	7.1	11.6	-6.1	35.8	236.3	1190.0	1325.8	-10.2	2.0	0.80%
FTSE Small Cap (ex Inv Companies) (£)		-0.8	0.2	13.3	44.8	92.7	146.8	13.3	20.8	5.8	-5.1	40.3						

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Investment trust Benchmark	Cumulative performance % ^A						Rolling 12 month performance % ^A					Total assets (£m)	Share price (p)	Net asset value (p)	Discount (-) /premium %	Net yield % ^B	Annual management fee ^C	
	1 month	3 months	1 year	3 years	5 years	10 years	2018/2017	2017/2016	2016/2015	2015/2014	2014/2013							
Global																		
JPMorgan Elect plc - Managed Cash	Share price	-0.2	-0.2	0.3	2.1	1.6	8.4	0.3	0.9	0.9	-0.7	0.1	5.1	100.5	102.0	-1.5	0.4	0.00%
	Net asset value	0.0	0.1	0.8	1.9	2.6	-	0.8	0.5	0.5	1.3	-0.5						
JPMorgan Elect plc - Managed Growth	Share price	1.2	4.2	19.3	44.1	92.0	164.0	19.3	21.0	-0.2	10.2	20.9	273.2	815.0	830.8	-1.9	1.4	0.30%
	Net asset value	0.8	3.8	18.8	43.6	91.1	-	18.8	21.4	-0.4	10.2	20.7	273.2	815.0	830.8	-1.9	1.4	0.30%
50% FTSE All-Share Index and 50% FTSE World Index (ex UK) (£)		-0.8	1.6	12.0	38.7	71.4	131.4	12.0	26.8	-2.4	12.3	10.1						
JPMorgan Elect plc - Managed Income	Share price	-1.9	2.0	11.6	26.0	58.2	88.1	11.6	11.6	1.2	6.3	18.1	85.4	114.5	116.3	-1.6	3.6	0.60%
	Net asset value	-2.4	0.8	11.0	25.1	55.7	-	11.0	11.6	1.0	8.0	15.2	85.4	114.5	116.3	-1.6	3.6	0.60%
85% FTSE All-Share Index and 15% Bloomberg Barclays Global Aggregate Corporate Bond Index (hedged) in sterling terms		-1.8	0.8	10.1	24.3	45.5	92.1	10.1	17.7	-4.2	7.4	9.0						
JPMorgan Global Growth & Income plc - Ordinary Shares	Share price	-0.7	3.7	19.5	66.0	116.0	244.5	19.5	51.8	-8.5	19.3	9.1	437.8	328.0	319.9	2.5	3.7	0.40%
	Net asset value	-0.2	2.3	11.1	52.1	97.8	-	11.1	42.4	-3.8	19.0	9.3	437.8	328.0	319.9	2.5	3.7	0.40%
MSCI AC World Index (£) ^H		0.5	2.2	12.8	48.0	88.0	152.3	12.8	33.0	-1.3	16.9	8.7						
Pacific																		
JPMorgan Asian Investment Trust plc - Ordinary Shares	Share price	4.1	7.4	39.5	68.7	92.2	140.6	39.5	43.3	-15.6	25.2	-9.0	387.2	375.0	411.5	-8.9	3.7	0.53%
	Net asset value	3.4	6.1	34.1	63.1	89.1	-	34.1	42.3	-14.5	25.0	-7.3	387.2	375.0	411.5	-8.9	3.7	0.53%
MSCI AC Asia Ex Japan Index (£)		2.3	3.8	27.0	50.4	72.9	153.8	27.0	36.7	-13.3	23.7	-7.1						
JPMorgan Chinese Investment Trust plc - Ordinary Shares	Share price	9.8	14.7	67.7	81.8	113.4	227.3	67.7	40.5	-22.8	27.9	-8.2	295.3	337.0	366.4	-8.0	0.5	1.00%
	Net asset value	5.6	10.1	54.9	77.8	124.6	-	54.9	35.0	-15.0	26.4	-0.1	295.3	337.0	366.4	-8.0	0.5	1.00%
MSCI China (Net Dividends Reinvested) ^I		7.0	8.7	43.6	69.9	104.9	198.8	43.6	39.2	-15.0	28.0	-5.8						
JPMorgan Japanese Investment Trust plc - Ordinary Shares	Share price	3.8	14.7	35.8	89.9	180.5	200.8	35.8	26.5	10.6	8.9	35.6	896.8	455.0	476.3	-4.5	1.1	0.65%
	Net asset value ^D	0.9	6.0	25.3	70.8	152.1	-	25.3	25.9	8.2	12.4	31.3	896.8	455.0	476.3	-4.5	1.1	0.65%
Tokyo Stock Price Index (TOPIX) (Total Return Net)		-0.8	1.2	12.1	55.5	98.7	123.6	12.1	31.3	5.7	12.0	14.1						
JPMorgan Japan Smaller Companies Trust plc - Ordinary Shares	Share price	0.0	9.2	38.7	96.0	181.3	150.4	38.7	20.2	17.5	15.5	24.2	291.9	437.0	487.0	-10.3	-	1.00%
	Net asset value	0.9	8.8	32.6	89.7	179.7	-	32.6	24.8	14.7	14.5	28.7	291.9	437.0	487.0	-10.3	-	1.00%
S&P Japan Small Cap NR		-0.9	2.5	18.7	74.8	124.1	209.4	18.7	36.1	8.3	11.7	14.8						
JPMorgan Indian Investment Trust plc - Ordinary Shares	Share price	-0.4	-0.4	20.2	29.4	91.6	82.3	20.2	32.0	-18.4	80.3	-17.8	976.1	757.0	848.8	-10.8	-	1.00%
	Net asset value	-2.3	-0.7	21.8	32.8	90.0	-	21.8	24.4	-12.3	70.7	-16.2	976.1	757.0	848.8	-10.8	-	1.00%
MSCI India Index (£)		-1.6	0.6	21.7	29.9	68.0	77.3	21.7	24.5	-14.3	52.1	-15.0						

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Split-capital investment trusts																	
JPMorgan Income & Capital Trust plc - Ordinary Shares	Share price																
Ordinaries	4.8	8.7	34.8	37.7	84.5	110.9	34.8	16.8	-12.6	10.6	21.2	158.6	100.5	101.4	-0.9	8.0	0.85%
Zeros	0.3	0.3	1.3	10.7	27.2	26.8	1.3	6.3	2.8	7.3	7.1		189.5	191.1	-0.8	-	
Units	3.0	6.5	19.0	26.5	54.5	47.4	19.0	8.3	-1.8	6.3	14.9		387.0	393.9	-1.7	4.2	
Net asset value																	
Ordinaries	-1.4	3.8	18.4	26.2	69.4	-	18.4	16.7	-8.6	7.4	25.0						
Zeros	0.5	1.6	6.7	21.6	38.6	-	6.7	6.8	6.7	6.7	6.7						
Units	-0.5	2.8	12.7	23.5	54.5	-	12.7	11.7	-1.9	7.1	16.8						
90% FTSE 350 Index (ex investment trusts) and 10% Bloomberg Barclays Global Aggregate Corporate Bond Index (hedged) in sterling terms	-1.9	0.9	10.2	24.4	45.7	-	10.2	18.3	-4.6	7.4	9.1						
JPMorgan Income & Growth Investment Trust plc - Capital	Share price																
Capital																	
Income																	
Units																	
Net asset value ^D																	
Capital																	
Income																	
Units																	

The FTSE 350 Index (£)

^A Total return – using capital only NAVs with net dividend (if any) reinvested, in sterling, unless otherwise stated. Source: J.P. Morgan/Morningstar (www.morningstar.co.uk)

^B Source: Morningstar. Prospective dividend yield is indicative and based on mid market prices, and include the declared and net prospective dividends for the current financial year.

^C Management fee charged on net asset values. An additional performance fee may be payable. For details see the company's latest Annual Report & Accounts. Management fee charged on net assets. Management fee charged on total gross assets. Management fee charged on total gross assets. An additional performance fee may be payable. For details see the company's latest Annual Report & Accounts at <http://am.jpmorgan.co.uk/investment-trust>. Management fee charged on total gross assets. For details see the company's latest Annual Report & Accounts. Management fee charged on total gross assets. For details see the company's latest Annual Report & Accounts. New management fee adopted from 01/07/13 - 0.65% charged on gross assets up to £250m thereafter 0.6%.

^D Due to the currently low net asset value and high gearing of the share class, the NAV performance numbers are extremely volatile and therefore none are disclosed.

^E Prior 01/11/16 the benchmark was MSCI Russian 10/40 Equity Indices Index (£). Prior to 01/11/06 the benchmark was CSFB ROS Index.

^F On 26/03/13 the benchmark for the Trust was changed from FTSE All World Developed Europe (ex UK) Index to MSCI Europe ex UK Index.

^G On 26/03/13 the benchmark for the Trust was changed from MSCI Europe Index to MSCI Europe ex UK Index.

^H Prior to the 01/07/08 benchmark was the MSCI World Index (£).

^I Prior to 01/02/16 the benchmark was MSCI Golden Dragon Index (£).

This material should not be relied on as including sufficient information to support an investment decision.

For up-to-date information and performance data please contact your J.P. Morgan Asset Management representative or visit www.jpmorganinvestmenttrusts.co.uk. Telephone lines are recorded to ensure compliance with our legal and regulatory obligations and internal policies.

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