

# JPMorgan Funds - Highbridge US STEEP Fund

Data as of April 30, 2017

## Morningstar style box ®

Equity Style:

	Value	Blend	Growth	
				Large
Size				Mid
				Small
	Style			

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## Fund statistics

Morningstar Category™	US Large-Cap Blend Equity
Fund manager(s)	Alain Sunier
Fund launch date	May 16, 2008
Fund size (as at April 30, 2017)	USD 1291.2m

## Fund charges

Annual Mgt.	1.50%
Ongoing charge (comprises):	1.70%
Max TER (Total Expense Ratio)	1.80%

Performance fee is 20% when the fund return exceeds the benchmark return. Please refer to the Fund's Prospectus for conditions on the application of the performance fees.  
The ongoing charges relate to share class A only, please refer to the latest available prospectus for other share class information. The ongoing charge figure is estimated and is based on the expected total of charges. This figure is capped and the maximum amount you will pay. The UCITS' annual report for each financial year will include detail on the exact charges made.

## Statistical analysis review

(as at April 30, 2017)

	3 years	5 years
Correlation	0.92	0.93
Alpha	-4.53	-2.51
Beta	1.19	1.13
Annualised volatility	13.26	12.19
Sharpe ratio	0.42	0.84
Tracking error	5.48	4.61
Information ratio	-0.78	-0.50

## Fund overview

### Investment objective

To provide long term capital growth by having exposure primarily to US companies, using financial derivative instruments where appropriate.

## Fund Performance

### Benchmark

S&P 500 Index (Total Return Net of 30% withholding tax)

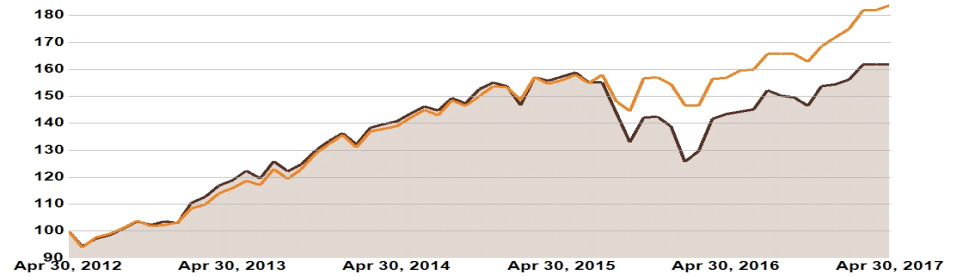
### Performance

(as at April 30, 2017)

Cumulative performance

■ JPM A (perf) (acc) - USD

■ Benchmark



## Performance in share class currency (%)

### Cumulative performance

	1 mth	3 mths	1 yr
A (perf) (acc) - USD	0.05	3.63	12.94
C (perf) (acc) - USD	0.13	3.82	13.77
D (perf) (acc) - USD	0.00	3.45	12.05
Benchmark	0.99	5.00	17.17

### Annualised performance

	3 yr	5 yr	10 yr	SI
A (perf) (acc) - USD	4.81	10.12	-	7.88
C (perf) (acc) - USD	5.58	10.90	-	15.06
D (perf) (acc) - USD	4.01	9.36	-	7.17
Benchmark	9.78	12.95	-	7.53

### Calendar year performance in share class currency

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
A (perf) (acc) - USD	4.89	11.18	-9.72	12.76	32.56	12.88	4.42	14.55	39.55	-
C (perf) (acc) - USD	5.12	11.99	-9.30	13.70	33.95	13.59	5.19	15.36	-	-
D (perf) (acc) - USD	4.61	10.30	-10.39	11.88	32.13	12.06	3.72	13.80	39.18	-
Benchmark	6.96	11.23	0.75	12.99	31.55	15.22	1.47	14.37	25.55	-

You should remember that past performance is not a guide to the future. The price of investments and the income from them may fall as well as rise and investors may not get back the full amount invested.

All performance details are NAV - NAV with gross income reinvested.

## Share class information

	Share class launch date	NAV	ISIN	Bloomberg	CUSIP
A (perf) (acc) - USD	May 16, 2008	19.72	LU0325074259	JPHUSUA LX	L5783A528
C (perf) (acc) - USD	January 29, 2009	31.81	LU0325074846	JPHIUCA LX	L5783A601
D (perf) (acc) - USD	May 16, 2008	18.60	LU0325075496	JPHIUUD LX	L5783A569

# JPMorgan Funds - Highbridge US STEEP Fund

Data as of April 30, 2017

## Composition

Sector breakdown (as at April 30, 2017)	
Sector	Fund
Health Care	25.3%
Information Technology	19.8%
Consumer Discretionary	11.5%
Consumer Staples	11.1%
Industrials	8.4%
Financials	7.7%
Utilities	6.5%
Energy	6.2%
Materials	2.3%
Telecomm Service	0.7%
Real Estate	0.0%
Cash	0.5%
Total	100.0%

## 10 largest holdings

10 largest holdings (as at March 31, 2017)	
Equity holding	Weight
FirstEnergy (Utilities)	2.2%
Baxter (Health Care)	2.1%
Target (Consumer Discretionary)	2.1%
Alexion Pharmaceuticals (Health Care)	2.1%
Laboratory Corp of America (Health Care)	2.0%
Centene (Health Care)	2.0%
Tyson Foods (Consumer Staples)	2.0%
Zimmer Biomet (Health Care)	2.0%
Gulfport Energy (Financials)	2.0%
Express Scripts (Health Care)	2.0%

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