

JPMorgan Investment Funds - Income Opportunity Fund

Data as of April 30, 2017

Fund statistics

Morningstar Category™	USD Flexible Bond
Fund manager(s)	William Eigen
Fund launch date	July 19, 2007
Fund size (as at April 30, 2017)	USD 3679.2m

Fund charges

Annual Mgt.	1.00%
Ongoing charge (comprises):	1.19%
Max TER (Total Expense Ratio)	1.20%

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 shareclass 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	0.32	0.26
Annualised volatility	2.75	2.26
Sharpe ratio	0.52	0.85
Tracking error	2.73	2.25
Information ratio	0.44	0.81

Fund overview

Investment objective

To achieve a return in excess of the benchmark by exploiting investment opportunities in, amongst others, the debt and currency markets, using financial derivative instruments where appropriate.

Fund Performance

Benchmark

ICE Overnight USD LIBOR

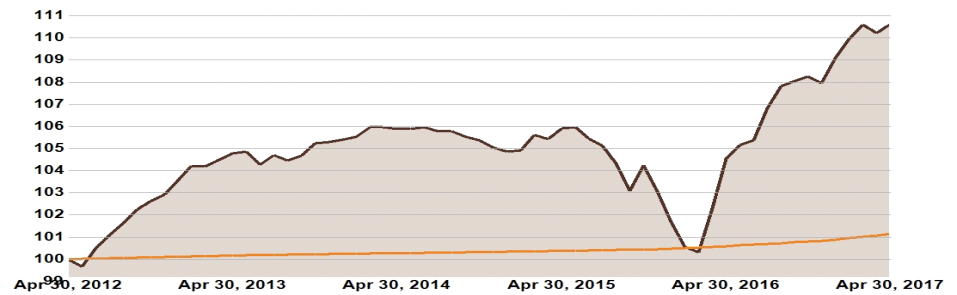
Performance

(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	0.36	0.61	5.81
C (perf) (acc) - USD	0.39	0.71	5.97
A (perf) (mth) - USD	0.36	0.61	5.80
C (perf) (mth) - USD	0.40	0.72	5.91
Benchmark	0.07	0.20	0.55

Annualised performance

	3 yr	5 yr	10 yr	SI
A (perf) (acc) - USD	1.47	2.04	-	3.81
C (perf) (acc) - USD	1.87	2.43	-	2.90
A (perf) (mth) - USD	1.56	-	-	1.87
C (perf) (mth) - USD	2.04	-	-	2.44
Benchmark	0.29	0.23	-	0.23

Calendar year performance in share class currency

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
A (perf) (acc) - USD	1.42	7.26	-3.02	-0.51	1.80	6.52	-0.33	4.58	15.97	-
C (perf) (acc) - USD	1.55	7.44	-2.55	-0.01	2.20	6.81	0.20	5.00	-	-
A (perf) (mth) - USD	1.40	7.25	-2.71	-0.54	1.71	-	-	-	-	-
C (perf) (mth) - USD	1.56	7.35	-1.88	-0.12	1.99	-	-	-	-	-
Benchmark	0.26	0.42	0.14	0.09	0.13	0.16	0.16	0.24	0.23	-

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	October 14, 2008	188.45	LU0323456466	JPHIOUA LX	L5781F537
C (perf) (acc) - USD	October 22, 2009	185.72	LU0323456896	JPMIOUH LX	L5781F529
A (perf) (mth) - USD	July 6, 2012	95.00	LU0781560155	JPIOAUI LX	L5773B544
C (perf) (mth) - USD	July 6, 2012	96.96	LU0781560403	JPIOBUI LX	L5773B551

Distribution yield

	Record Date	Payment Date	Dividend Amount	Mth Div. Yield	Annualised Value
A (perf) (mth) - USD	May 8, 2017	May 17, 2017	0,30	0,32%	3,92%
C (perf) (mth) - USD	May 8, 2017	May 17, 2017	0,31	0,32%	3,92%

To view historical dividend data, please use the fund's historical NAV and dividend search tool on our website.

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Composition

Bond quality breakdown ^A (as at April 30, 2017)	
Corporate Bonds	53.8%
AAA	1.8%
AA	0.3%
A	0.4%
BBB	1.4%
< BBB	57.2%
Non Rated	10.8%
Cash	28.1%
Average duration	1.2 yrs
Yield to maturity	3.8%
Average maturity	6.1 yrs

Strategy Split (as at April 30, 2017)

Sector	Fund
Corporate High Yield	43.3%
Credit Relative Value	10.2%
Non-Agency MBS	8.8%
CMBS/ABS	1.3%
Agency MBS	0.5%
Corporate Investment Grade	0.3%
EMD/Sovereign	0.3%
Other	7.2%
Cash	28.1%
Total	100.0%

Geographical breakdown (as at April 30, 2017)

Country	Fund
United States	78.4%
Canada	5.3%
Australia	3.8%
Luxembourg	2.4%
Singapore	2.0%
France	1.7%
Cayman Islands	1.0%
Japan	0.9%
United Kingdom	0.9%
Others	3.6%
Total	100.0%

Value at Risk (VaR) (as at April 30, 2017)

VaR	Fund
VaR	1.54%

VaR is a means of measuring the potential loss to a Sub-Fund due to market risk and is expressed as the maximum potential loss at a 99% confidence level over a one month time horizon. The holding period for the purpose of calculating global exposure is one month.

Notes

^AData is shown as a percentage of NAV, which reflects leverage taken by the fund.

10 largest holdings

10 largest holdings (as at April 30, 2017)			
Bond holding	Coupon rate	Maturity date ^B	Weight
China Construction Bank (United States)	0.000%	01.05.17	2.7%
Industrial And Commercial Bank Of China (United States)	0.000%	01.05.17	2.7%
Westpac Bank (Australia)	1.179%	16.02.18	2.1%
Nova Scotia Bank (United States)	1.474%	12.05.17	1.4%
Commonwealth Bank of Australia (Australia)	1.202%	12.02.18	1.4%
Wells Fargo (United States)	1.261%	23.10.17	1.4%
Natixis (United States)	1.161%	01.05.17	1.4%
Canadian Imperial Bank of Commerce (Canada)	1.164%	12.01.18	1.4%
BNP Paribas (United States)	0.000%	01.05.17	1.4%
Desjardins Du Quebec (Canada)	0.000%	02.05.17	1.4%

As at 04/01/10 the base currency of the Sub-Fund was changed from Euro (EUR) to US Dollar (USD).

Important Information

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