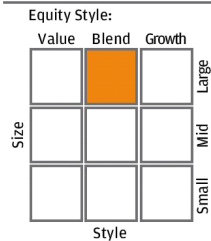


JPMorgan Funds - Europe Equity Plus Fund

Data as of August 31, 2017

Morningstar style box ®



Morningstar Style Box ™: © Morningstar. All Rights Reserved.

Fund statistics

Overall Morningstar Rating™ (as at August 31, 2017)	★★★★★
Morningstar Category™	Europe Large-Cap Blend Equity
Fund manager(s)	Michael Barakos, Nicholas Horne, Ben Stapley
Fund launch date	June 25, 2007
Fund size (as at August 31, 2017)	EUR 4532.0m

Fund charges

Annual Mgt.	1.50%
Ongoing charge (comprises):	1.75%
Max TER (Total Expense Ratio)	1.80%

Performance fee is 10% 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 August 31, 2017)

	3 years	5 years
Correlation	0.93	0.94
Alpha	1.94	3.51
Beta	0.91	0.95
Annualised volatility	12.60	12.74
Sharpe ratio	0.36	0.96
Tracking error	4.71	4.28
Information ratio	0.40	0.82

Fund overview

Investment objective

To provide long term capital growth, through exposure to European companies by direct investments in securities of such companies and through the use of financial derivative instruments.

Fund Performance

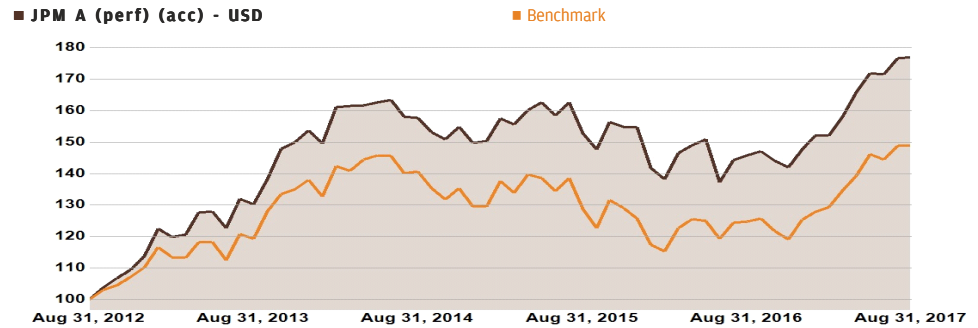
Benchmark

MSCI Europe Index (Total Return Net)

Performance

(as at August 31, 2017)

Cumulative performance



Performance in share class currency (%)

Cumulative performance

	1 mth	3 mths	1 yr
A (perf) (acc) - USD	0.24	2.95	21.38
C (perf) (acc) - USD	0.34	3.15	22.12
D (perf) (acc) - USD	0.21	2.80	20.17
A (perf) (acc) - USD (hdg)	0.38	0.06	18.95
C (perf) (acc) - USD (hdg)	0.42	0.17	19.72
D (perf) (acc) - USD (hdg)	0.28	-0.21	17.65
Benchmark	0.06	1.92	19.43

Annualised performance

	3 yr	5 yr	10 yr	SI
A (perf) (acc) - USD	3.90	12.09	-	4.16
C (perf) (acc) - USD	4.60	-	-	5.54
D (perf) (acc) - USD	2.88	11.00	-	3.21
A (perf) (acc) - USD (hdg)	9.44	-	-	9.05
C (perf) (acc) - USD (hdg)	10.21	-	-	9.79
D (perf) (acc) - USD (hdg)	8.28	-	-	7.41
Benchmark	1.93	8.29	-	1.17

Calendar year performance in share class currency

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
A (perf) (acc) - USD	19.81	-4.51	3.33	-2.60	34.96	27.09	-7.47	15.00	40.89	-51.91
C (perf) (acc) - USD	20.32	-3.88	4.07	-2.09	-	-	-	-	-	-
D (perf) (acc) - USD	19.00	-5.54	2.36	-3.42	33.61	25.91	-8.11	14.20	39.47	-52.37
A (perf) (acc) - USD (hdg)	11.10	3.45	11.45	-	-	-	-	-	-	-
C (perf) (acc) - USD (hdg)	11.54	4.26	12.22	-	-	-	-	-	-	-
D (perf) (acc) - USD (hdg)	10.29	2.27	10.40	-	-	-	-	-	-	-
Benchmark	18.87	-0.40	-2.84	-6.18	25.23	19.12	-11.06	3.88	35.83	-46.42

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 to NAV with gross income reinvested.

Share class information

	Share class launch date	NAV	ISIN	Bloomberg	CUSIP
A (perf) (acc) - USD	December 20, 2007	21.29	LU0336375786	JPMERAA LX	L57838325
C (perf) (acc) - USD	November 15, 2013	165.56	LU0982976267	JPMEBAU LX	L5784Q605
D (perf) (acc) - USD	December 20, 2007	19.48	LU0336375869	JPMERAD LX	L57838317
A (perf) (acc) - USD (hdg)	January 9, 2014	186.06	LU0994472909	JPMHAU LX	L57867613
C (perf) (acc) - USD (hdg)	March 26, 2014	190.07	LU1046624042	JPMABHA LX	L57867498
D (perf) (acc) - USD (hdg)	May 14, 2014	173.56	LU1046624125	JPMADHA LX	L57867712

The value of investments and the income from them may fall as well as rise and investors may not get back the full amount invested. For specific sub-fund information, please read the Key Investor Information document (KIID). Please read the Explanatory Notes and Important Information within this document. Copies of the full Prospectus and the KIID are available online at www.jpmanassetmanagement.lu

JPMorgan Funds - Europe Equity Plus Fund

Data as of August 31, 2017

Composition

Overall Market Exposure, as a % of AUM (as at August 31, 2017)

Short	-24.3%
Long	124.3%
Net	100.0%

Market capitalisation (as at August 31, 2017)

	% of portfolio
> 100 bn	18.57%
10 bn <= 100 bn	57.62%
1 bn <= 10 bn	23.44%
< 1 bn	0.37%

Value at Risk (VaR) (as at August 31, 2017)

	Fund	Benchmark
VaR	6.01%	5.57%

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

Benchmark Source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express of implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved in or related to compiling computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

10 largest holdings

10 largest holdings

(as at July 31, 2017)

Equity holding	Weight
Nestle (Consumer Staples)	2.5%
Roche (Health Care)	2.4%
HSBC (Financials)	2.3%
Sanofi (Health Care)	2.1%
Siemens (Industrials)	2.0%
British American Tobacco (Consumer Staples)	1.9%
ING (Financials)	1.8%
UBS (Financials)	1.7%
Rio Tinto (Materials)	1.6%
Novartis (Health Care)	1.6%

Regional breakdown

(as at August 31, 2017)

	Long	Short	Net	Benchmark
United Kingdom	30.9%	-6.3%	24.6%	27.5%
France	20.6%	-4.8%	15.8%	16.5%
Switzerland	16.8%	-1.6%	15.2%	12.9%
Germany	16.4%	-4.1%	12.3%	14.7%
Sweden	6.9%	-0.9%	6.0%	4.5%
Spain	6.7%	-1.0%	5.7%	5.5%
Netherlands	6.3%	-1.4%	4.9%	5.7%
Denmark	5.3%	-0.2%	5.1%	3.0%
Italy	3.4%	-1.4%	2.0%	3.8%
Others	9.6%	-2.6%	7.0%	5.9%
Cash	1.4%	0.0%	1.4%	0.0%
Total	124.3%	-24.3%	100.0%	100.0%

Sector breakdown

(as at August 31, 2017)

	Long	Short	Net	Benchmark
Financials	27.2%	-0.4%	26.8%	21.4%
Industrials	24.1%	-6.3%	17.8%	13.3%
Consumer Discretionary	14.4%	-5.9%	8.5%	10.4%
Health Care	11.5%	-2.5%	9.0%	12.5%
Materials	11.4%	-3.1%	8.3%	7.9%
Consumer Staples	10.8%	-0.7%	10.1%	14.1%
Information Technology	6.9%	-2.0%	4.9%	4.6%
Energy	6.5%	-1.2%	5.3%	6.6%
Utilities	5.3%	-0.9%	4.4%	3.8%
Telecommunication Services	3.4%	-0.5%	2.9%	4.0%
Real Estate	1.4%	-0.8%	0.6%	1.4%
Cash	1.4%	0.0%	1.4%	0.0%
Total	124.3%	-24.3%	100.0%	100.0%

Important Information

This is a promotional document and as such the views contained herein are not to be taken as an advice or recommendation to buy or sell any investment or interest thereto. Reliance upon information in this material is at the sole discretion of the reader. They are considered to be reliable at the time of writing, may not necessarily be all-inclusive and are not guaranteed as to accuracy. They may be subject to change without reference or notification to you.

It should be noted that the value of investments and the income from them may fluctuate in accordance with market conditions and taxation agreements and investors may not get back the full amount invested. Changes in exchange rates may have an adverse effect on the value, price or income of the product(s) or underlying overseas investments. Both past performance and yield may not be a reliable guide to future performance. There is no guarantee that any forecast made will come to pass. Furthermore, whilst it is the intention to achieve the investment objective of the investment product(s), there can be no assurance that those objectives will be met.

J.P. Morgan Asset Management is the brand name for the asset management business of JPMorgan Chase & Co and its affiliates worldwide. You should note that if you contact J.P. Morgan Asset Management by telephone those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you will be collected, stored and processed by J.P. Morgan Asset Management in accordance with the EMEA Privacy Policy which can be accessed through the following website <http://www.jpmorgan.com/pages/privacy>.

As the product may not be authorized or its offering may be restricted in your jurisdiction, it is the responsibility of every reader to satisfy himself as to the full observance of the laws and regulations of the relevant jurisdiction. Prior to any application investors are advised to take all necessary legal, regulatory and tax advice on the consequences of an investment in the product(s). Shares or other interests may not be offered to or purchased directly or indirectly by US persons. All transactions should be based on the latest available prospectus, the Key Investor Information Document (KIID) and any applicable local offering document. These documents together with the annual report, semi-annual report and the articles of incorporation for the Luxembourg domiciled product(s) are available free of charge upon request from the issuer JPMorgan Asset Management (Europe) S.à r.l., 6 route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg, your financial adviser or your J.P. Morgan Asset Management regional contact.

Morningstar Ratings™: © Morningstar. All Rights Reserved.

FS-OFF-EEP

For more information about this Fund, please call 855-808-1923, or contact your local J.P. Morgan Asset Management client advisor.