

JPMorgan Funds - Asia Pacific Equity Fund

All performance data relates to the Share Class: JPM A (dist) - USD

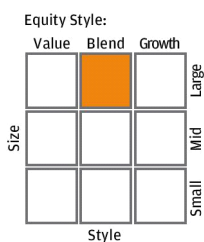
April 2018

Fund overview

Investment objective ^A

To provide long-term capital growth by investing primarily in companies in the Asia Pacific Basin (excluding Japan).

Morningstar style box ^B



Fund statistics

Overall Morningstar RatingTM (as at 30.04.18)



Morningstar CategoryTM Asia-Pacific ex-Japan Equity

Fund manager(s) Mark Davids, Oliver Cox, Alice Wong

Client portfolio manager(s) Emerging Markets & Asia Pacific Team

Fund launch date 09.09.09

NAV (as at 30.04.18) 139,04

12M NAV High (as at 29.01.18) 147,85

12M NAV Low (as at 05.05.17) 109,61

Fund size (as at 30.04.18) USD 1109,4m

Share class launch date ^C 07.04.11

Fund highlights

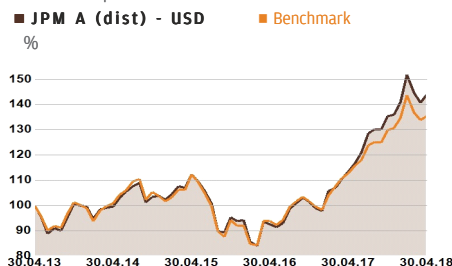
The JPM Asia Pacific Strategic Equity Fund aims to provide long-term capital growth by investing primarily in companies in the Asia Pacific Basin (excluding Japan). The fund uses a transparent and proven bottom-up investment process to identify individual stocks with strong value and growth characteristics. The portfolio is highly diversified, typically holding more than 150 stocks spread across a variety of sectors and countries. The team managing the fund has over 10 years' industry experience and draws on the extensive local knowledge of the Emerging Markets & Asia Pacific Team, which comprises 78 investment professionals located in seven offices throughout Asia.

Benchmark

MSCI All Country Asia Pacific ex Japan Index (Total Return Net)

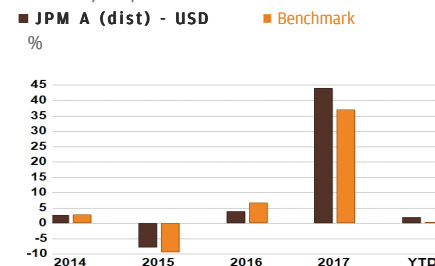
Performance

Cumulative performance



(as at 30.04.18)

Calendar year performance



Cumulative performance

%	1 M	3 M	1 Y	3 Y	5 Y	10 Y
JPM A (dist) - USD	2,21	-5,25	26,81	28,07	43,85	-
Benchmark	1,00	-5,91	20,03	20,38	35,29	-

Annualised performance

%	3 Y	5 Y	10 Y	Since inception
JPM A (dist) - USD	8,60	7,54	-	6,12
Benchmark	6,38	6,23	-	4,80

JPMorgan Funds - Asia Pacific Equity Fund

Fund facts

Fund codes

	JPM A (dist) - USD	JPM A (acc) - USD
ISIN	LU0613488591	LU0441854154
Bloomberg	JPMAADA LX	JPMAPBA LX
Reuters	LU0613488591.LUF	LU0441854154.LUF

Fund charges

	JPM A (dist) - USD	JPM A (acc) - USD
Initial charge (max.)	5,00%	5,00%
Redemption charge (max.)	0,50%	0,50%
Annual Mgt.	1,50%	1,50%
Expenses	0,30%	0,30%
TER (Total Expense Ratio)	1,80%	1,80%

The Expenses figure shown above is capped and the maximum amount you will pay.

Statistical analysis review

(as at 30.04.18)

	3 years	5 years
Correlation	0,98	0,98
Alpha	2,09	1,23
Beta	1,04	1,02
Annualised volatility	15,62	14,35
Sharpe ratio	0,61	0,57
Tracking error	2,98	2,83
Information ratio	0,74	0,46

Holdings

10 largest holdings

(as at 30.04.18)

Equity holding	Weight
Samsung Electronics (Information Technology)	6,6%
Tencent (Information Technology)	5,4%
Alibaba (Information Technology)	4,0%
Taiwan Semiconductor (Information Technology)	3,8%
China Construction Bank (Financials)	3,2%
Ping An Insurance (Financials)	3,1%
AIA (Financials)	2,6%
Rio Tinto (Materials)	2,4%
Australia & NZ Banking (Financials)	2,4%
CSL (Health Care)	2,3%

Market capitalisation

(as at 30.04.18)

	% of portfolio
> 100 bn	36,75%
10 bn <= 100 bn	42,45%
1 bn <= 10 bn	20,80%
< 1 bn	0,00%

Sector breakdown

(as at 30.04.18)

Sector	Fund	Benchmark	Deviation
Financials	33,1%	26,5%	6,6%
Information Technology	27,1%	25,9%	1,2%
Materials	11,1%	7,0%	4,1%
Energy	7,7%	4,7%	3,0%
Consumer Discretionary	6,8%	7,8%	-1,0%
Industrials	6,3%	6,5%	-0,2%
Real Estate	2,8%	6,3%	-3,5%
Health Care	2,3%	3,8%	-1,5%
Consumer Staples	1,5%	5,2%	-3,7%
Telecommunication Services	0,8%	3,5%	-2,7%
Utilities	0,0%	2,8%	-2,8%
Cash	0,5%	0,0%	0,5%
Total	100,0%	100,0%	0,0%

Geographical breakdown

(as at 30.04.18)

Country	Fund	Benchmark	Deviation
China	32,7%	28,6%	4,1%
Korea	15,7%	14,8%	0,9%
Australia	15,4%	17,1%	-1,7%
India	9,9%	8,0%	1,9%
Hong Kong	9,5%	9,4%	0,1%
Taiwan	7,5%	10,6%	-3,1%
Singapore	3,3%	3,6%	-0,3%
Indonesia	2,5%	1,8%	0,7%
Thailand	2,2%	2,3%	-0,1%
Others	0,8%	3,8%	-3,0%
Cash	0,5%	0,0%	0,5%
Total	100,0%	100,0%	0,0%

Investor suitability

Investor profile

This Sub-Fund is designed for investors looking for broad market exposure across the Asia Pacific Basin excluding Japan. Because the Sub-Fund is diversified across a number of markets, it may be suitable for investors who are looking for a standalone Asia Pacific Basin ex-Japan regional equity investment aimed at producing long-term capital growth.

Key risks

The value of equity securities may go down as well as up in response to the performance of individual companies and general market conditions.

Emerging markets may be subject to increased risks, including less developed custody and settlement practices, higher volatility and lower liquidity than non emerging market securities.

The Sub-Fund may invest in China A-Shares through the China-Hong Kong Stock Connect Programmes which are subject to regulatory change, quota limitations and also operational constraints which may result in increased counterparty risk.

The Sub-Fund may invest in securities of smaller companies which may be less liquid, more volatile and tend to carry greater financial risk than securities of larger companies.

The Sub-Fund's investments will be concentrated in the Asia Pacific Basin and, as a result, may be more volatile than more broadly diversified global funds.

Movements in currency exchange rates can adversely affect the return of your investment.

Explanatory Notes, Risks and Important Information

Notes

^AThe term "Pacific Basin" refers to an area including Australia, Hong Kong, New Zealand, Singapore, China, Indonesia, Korea, Malaysia, the Philippines, Taiwan, Thailand and the Indian sub-continent, excluding the United States of America, Central and South America.

^BThe Morningstar Style Box [™] indicates the fund's investment strategy. For equity funds the vertical axis shows the capitalization of the shares held by the fund, and the horizontal axis shows investment style (value, mixed, or growth). In bond funds, the vertical axis shows the average risk quality of the bonds the fund owns, and the horizontal axis indicates sensitivity to interest rates, as measured by the duration of the bond (short, medium, or long).

^CFor reactivated share classes the performance is shown from the date of reactivation and not the share class launch date.

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

FX Adjusted returns have been calculated by J.P. Morgan Asset Management. Blended benchmarks have been calculated by J.P. Morgan Asset Management.

Source: J.P. Morgan

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