

JPMorgan Funds - Europe Equity Plus Fund

Class: JPM Europe Equity Plus A (perf) (acc) - USD (hedged)

Synthetic risk and reward indicator Based on share class volatility for the past 5 years. See Key Investor Information Document (KIID) for details.

1	2	3	4	5	6	7
Lower risk/ potential reward Not risk-free					Higher risk/ potential reward	

Fund overview

ISIN LU0994472909
Bloomberg JPMAHAU LX
Cusip L57867613

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.

Investor profile: This is an actively managed Sub-Fund designed to give broad market exposure to European securities markets. The Sub-Fund is well diversified across a number of European markets. Financial derivative instruments will be used to have exposure to covered long and short positions on such securities. The Sub-Fund may be suitable for investors who are looking for an equity investment with scope for additional returns.

Fund manager(s) Michael Barakos Nicholas Horne Ben Stapley	Fund assets EUR 4804.9m	Domicile Luxembourg
Fund reference currency EUR	Fund launch 25 Jun 2007	TER (max) 1.80% (Total Expense Ratio)
Share class currency USD	NAV USD 196.02	Annual management + expenses =TER
	Class launch 9 Jan 2014	Performance fee 10.00%

Fund ratings As at 31 October 2017

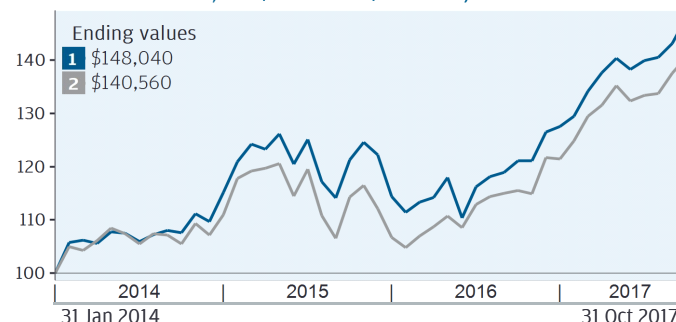
Morningstar Category™ Europe Equity - Currency Hedged

Performance

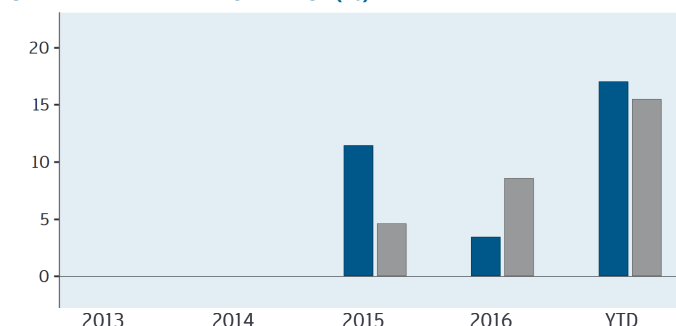
1 Class: JPM Europe Equity Plus A (perf) (acc) - USD (hedged)

2 Benchmark: MSCI Europe Index (Total Return Net) hedged to USD

GROWTH OF USD 100,000 (in thousands) Calendar years



CALENDAR YEAR PERFORMANCE (%)



1	-	-	11.45	3.45	17.05
2	-	-	4.61	8.57	15.52

RETURN (%)

	1 month	3 months	1 year	ANNUALISED		
				3 years	5 years	Launch
1	3.42	5.75	22.23	11.23	-	10.14
2	2.19	5.38	21.72	10.04	-	8.76

PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.92	-
Alpha (%)	1.08	-
Beta	0.93	-
Annualised volatility (%)	11.30	-
Sharpe ratio	1.00	-
Tracking error (%)	4.41	-
Information ratio	0.25	-

PERFORMANCE DISCLOSURES

Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.

Source: J.P. Morgan Asset Management. Share class performance is shown based on the NAV (net asset value) of the share class with income (gross) reinvested including actual ongoing charges excluding any entry and exit fees. Indices do not include fees or operating expenses and you cannot invest in them.

See the material risks, general disclosures and definitions on page 2.

Holdings

VALUE AT RISK (VAR)	Fund	Benchmark
VaR	5.76%	5.42%

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.

Key risks

There is no guarantee that the use of long and short positions will succeed in enhancing investment returns.

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

The Sub-Fund uses financial derivative instruments for investment purposes. The value of financial derivative instruments can be volatile and may

result in gains or losses in excess of the amount required initially to establish a position in the derivative. The Management Company is required to disclose in Appendix III of the Prospectus the sum of the gross notional exposure of the financial derivative instruments used (including those used for hedging or efficient portfolio management) as the expected level of leverage. However, this figure does not take into account whether the instrument increases or decreases investment risk and so may not be representative of the overall level of

investment risk in the Sub-Fund.-Fund. Short selling may be subject to changes in regulations and losses from short positions may be unlimited. Movements in currency exchange rates can adversely affect the return of your investment. The currency hedging used to minimise the effect of currency fluctuations may not always be successful. Investors may have exposure to currencies other than the currency of their Share Class.

GENERAL DISCLOSURES

Before investing, obtain and review the current prospectus, Key Investor Information Document (KIID) and any applicable local offering document. These documents, as well as the annual and semi-annual reports and the articles of incorporation, are available free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpnam.lu.

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date. No provider of information presented here, including index and ratings information, is liable for damages or losses of any type arising from use of their information. Information from communications with you will be recorded, monitored, collected, stored and processed consistent with our EMEA Privacy Policy available at www.jpmorgan.com/pages/privacy

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.

INFORMATION SOURCES

Fund information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing name for the asset management businesses of JPMorgan Chase & Co. and its affiliates worldwide).

All data is as at the document date unless indicated otherwise.

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REGIONAL CONTACT

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

ISSUER

JPMorgan Asset Management (Europe) S.à r.l., 6, route de Trèves, L-2633 Senningerberg, Luxembourg. B27900, corporate capital EUR 10.000.000.

DEFINITIONS

Correlation measures the relationship between the movement of the fund and its benchmark. A correlation of 1.00 indicates that the fund perfectly matched its benchmark.

Alpha (%) a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

Beta a measure of a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant.

Annualised volatility (%) an absolute measure of volatility and measures the extent to which returns vary up and down over a given period. High volatility means that the returns have been more variable over time. The measure is expressed as an annualised value.

Sharpe ratio measures the performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.

Tracking error (%) measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.

Information ratio (IR) measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.