

JPM Global Financials Fund

Class: JPM Global Financials Fund A - Net Accumulation

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: GB0030877103
 Sedol: 3087710
 Bloomberg: SAVFINI LN
 Reuters: GB0030877103.LUF

Investment objective: To provide capital growth over the long term by investing throughout the world primarily in financial services sectors.

Investor profile: The Fund may suit investors looking for a higher risk global financial Equity strategy to complement a diversified portfolio, or investors looking for exposure to the global financial sector. Investors should look to hold an investment in the Fund for at least five to ten years.

Fund manager(s) James Cook Simon Poncet	Fund assets £145.4m	Available through ISA Investment Account
Client portfolio manager(s) Global CPM Team	NAV 1001.00p	Entry/exit charges Entry charge (max) 3.00% Exit charge (max) 0.00%
Fund reference currency GBP	Fund launch 1 Dec 1954	Ongoing charge 1.68%
Share class currency GBP	Class launch 1 Dec 1954	
	Domicile United Kingdom	

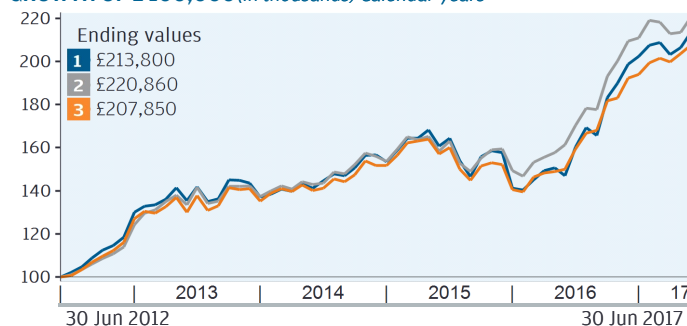
Fund ratings As at 30 June 2017

Morningstar Category™ Sector Equity Financial Services

Performance

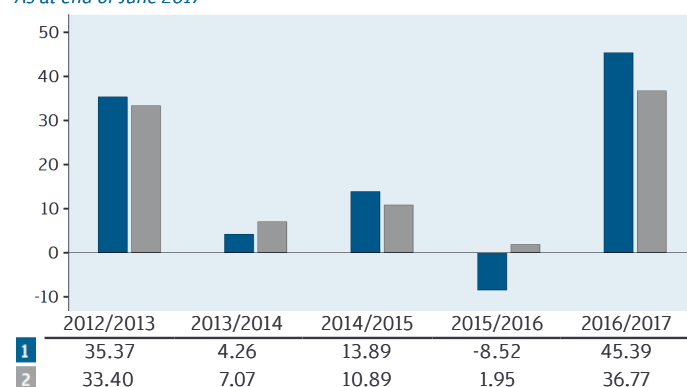
- 1 **Class:** JPM Global Financials Fund A - Net Accumulation
- 2 **Benchmark:** MSCI ACWI Financials Index (Net)
- 3 **Sector average:** Specialist

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



QUARTERLY ROLLING 12-MONTH PERFORMANCE (%)

As at end of June 2017



YIELD AND CUMULATIVE PERFORMANCE (%)

Yield: 1.11%

Latest dividend rate (may be estimated): 11.04p Ex-dividend date: 1 Feb 2017

	ANNUALISED					
	1 month	3 months	1 year	3 years	5 years	10 years
1	3.53	2.37	45.39	14.85	16.41	1.68
2	3.45	1.14	36.77	15.64	17.17	3.55
3	2.00	3.00	37.80	13.50	15.20	2.60
Quartile ranking	1	1	1	1	1	3

PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.93	0.93
Alpha (%)	-0.68	-0.65
Beta	1.15	1.11
Annualised volatility (%)	13.90	12.99
Sharpe ratio	1.06	1.22
Tracking error (%)	5.53	4.83
Information ratio	-0.06	-0.08

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 shown is based on the quoted price of the share class, assumes any net income was reinvested, and includes ongoing charges but not any entry or exit fees. Indices do not include fees or operating expenses and you cannot invest in them.

The Yield reflects net distributions declared over the past 12 months as a percentage of the quoted price at the date shown. It does not include the Entry charge and investors may be subject to tax on their distributions. Where a portion of the fund's expenses are charged to capital this has the effect of increasing the distribution for the year and constraining the fund's capital performance to an equivalent extent.

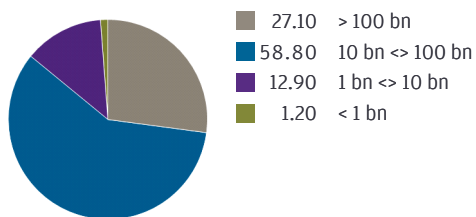
See the material risks, general disclosures and definitions on page 2.

Holdings

TOP 10

	Sector	% of assets
Citigroup	Global Retail Banks	6.1
Wells Fargo	Regional Banks	6.0
Bank of America	Regional Banks	4.6
Royal Bank of Canada	Regional Banks	3.7
Morgan Stanley	Capital Markets - Brokerage	3.5
Goldman Sachs	Capital Markets - Brokerage	3.0
Synchrony Financial	Consumer Finance	2.9
Axis Bank	Regional Banks	2.9
Sumitomo Mitsui Financial	Regional Banks	2.8
Commonwealth Bank of Australia	Regional Banks	2.7

MARKET CAP (%)

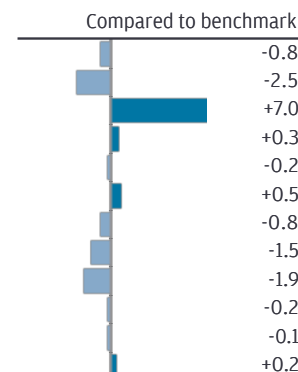
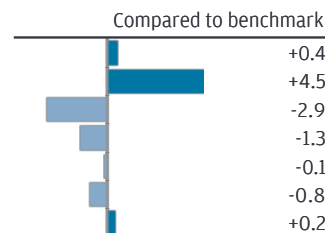


REGIONS (%)

North America	48.1
Emerging Markets	18.8
Europe & Middle East ex UK	14.2
Pacific ex-Japan	7.1
United Kingdom	6.9
Japan	4.7
Cash	0.2

SECTORS (%)

Regional Banks	42.3
Global Retail Banks	10.1
Consumer Finance	9.5
Life & Health Insurance	9.1
Capital Markets - Brokerage	8.0
Property And Casualty Insurance	5.8
Multi-Line Insurance	4.8
Capital Markets - Asset Management	4.7
Reinsurance	2.2
Other Financials	2.0
Insurance Brokers	1.3
Cash	0.2



Key risks

The value of equity and equity-linked securities may fluctuate in response to the performance of individual companies and general market conditions. Emerging markets may be subject to increased political, regulatory and economic instability, less

developed custody and settlement practices, poor transparency and greater financial risks. Emerging market currencies may be subject to volatile price movements. Emerging market securities may also be subject to higher volatility and be more difficult to sell than non-emerging market securities. The Fund will be concentrated in financial services companies and may be concentrated in one or

more countries. As a result, the Fund may be more volatile than more broadly diversified funds. This Fund is aggressively managed, which may result in higher volatility of the Fund's performance and bigger differences between the performance of the Fund and its benchmark. Movements in currency exchange rates can adversely affect the return of your investment.

GENERAL DISCLOSURES

Before investing, obtain and review the current Prospectus, Key Investor Information Document (KIID) and the Key Features Document/Terms & Conditions for this fund which are available from JPMorgan Asset Management Marketing Limited.

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 jpmorgan.com/pages/privacy).

Prior to 01/10/16 the benchmark was MSCI World Financials Index (Net).

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.

© 2017 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

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.

ISSUER

JPMorgan Asset Management Marketing Limited
Registered address: 25 Bank Street, Canary Wharf London E14 5JP, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Registered in England No. 288553.

DEFINITIONS

NAV Net Asset Value of a fund's assets less its liabilities per Share.

Quoted Price The single price at which all client orders are executed.

Quartile ranking measures how well a fund has performed in the relevant Morningstar sector. 1st quartile means ranked in the top 25% of funds in the sector, 2nd quartile is the next 25% and so

on.

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.