

JPMorgan Funds - Asia Pacific Income Fund

Class: JPM Asia Pacific Income A (acc) - USD

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/ reward Not risk-free				Higher risk/ potential reward		

Fund overview

ISIN LU0210527791
 Bloomberg JPPBAU LX
 Cusip L57810209

Investment objective: To provide income and long term capital growth by investing primarily in income generating securities of countries in the Asia Pacific region (excluding Japan).

Investor profile: The Sub-Fund may be suitable for investors looking for a source of income and long term capital growth through exposure primarily to the Asia Pacific region (excluding Japan).

Fund manager(s) Jeffrey Roskell Julie Ho Stephen Chang Shaw Ho	Fund assets USD 2638.8m	Domicile Luxembourg
Fund reference currency USD	Fund launch 15 Jun 2001	TER (max) 1.80% (Total Expense Ratio) Annual management + expenses =TER
Share class currency USD	NAV USD 22.00	Class launch 31 Mar 2005

Fund ratings As at 31 October 2017

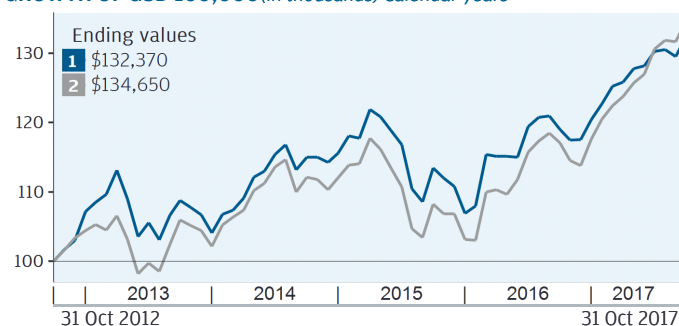
Overall Morningstar Rating™ ★★★★★
 Morningstar Category™ Asia Allocation

Performance

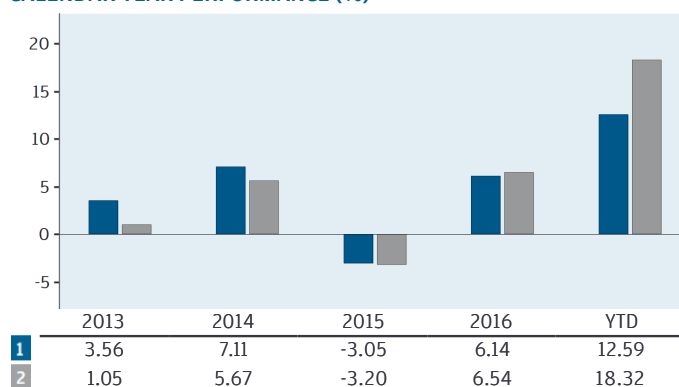
1 Class: JPM Asia Pacific Income A (acc) - USD

2 Benchmark: 50% MSCI All Country Asia Pacific ex Japan Index (Total Return Net) / 50% J.P. Morgan Asia Credit Index (Total Return Gross)

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



CALENDAR YEAR PERFORMANCE (%)



RETURN (%)

	1 month	3 months	1 year	ANNUALISED		
				3 years	5 years	10 years
1	2.18	1.62	11.22	4.81	5.77	3.35
2	2.24	3.09	15.03	6.29	6.13	4.44

PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.96	0.94
Alpha (%)	-1.40	-0.34
Beta	0.92	0.93
Annualised volatility (%)	7.75	7.90
Sharpe ratio	0.64	0.74
Tracking error (%)	2.38	2.75
Information ratio	-0.61	-0.13

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

Key risks

Returns to investors will vary from year to year, depending on dividend income and capital returns generated by the underlying financial assets. Capital returns may be negative in some years and dividends are not guaranteed.

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 value of debt securities may change significantly depending on economic and interest rate conditions as well as the credit worthiness of the issuer. These risks are typically increased for emerging market and below investment grade debt securities.

In addition, 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 be concentrated in industry sectors and/or countries and as a result, may be more volatile than more broadly diversified funds. Convertible bonds are subject to the credit, interest rate and market risks stated above associated with both debt and equity securities and to risks specific to convertible securities. Convertible bonds may also be subject to lower liquidity than the underlying equity securities.

Contingent Convertible Securities are likely to be adversely impacted should specific trigger events occur (as specified in the contract terms of the issuing company). This may be as a result of the security converting to equities at a discounted share price, the value of the security being written down, temporarily or permanently, and/or coupon payments ceasing or being deferred.

Investments in REITs may be subject to increased liquidity risk and price volatility due to changes in economic conditions and interest rates.

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

The currency hedging that may be used to minimise the effect of currency fluctuations may not always be successful.

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.

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Prior to 14/06/12 the benchmark was 50% Morgan Stanley Capital International All Country Pacific Index (Total Return Net) / 50% J.P. Morgan Asia Credit Index (Total Return Gross).

Effective 14 June 2012, JF Pacific Balanced Fund was restructured into JF Asia Pacific Income Fund. Key changes include investment objectives, investment universe, benchmark, distribution yield. Performance prior to 14 June 2012 was achieved under circumstances that no longer apply. Please refer to the offering document for details.

Please note, the investment manager may choose to hedge some or all of the fund's currency exposure.

Non rated includes non rated straight bonds, convertibles and equities.

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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Benchmark Source: MSCI. The MSCI data is comprised of a custom index calculated by MSCI for, and as requested by, JPMAM (UK). The MSCI data is for internal use only and may not be redistributed or used in connection with creating or offering any securities, financial products or indices. Neither MSCI nor any other third party involved in or related to compiling, computing or creating the MSCI data (the "MSCI Parties") makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and the MSCI Parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to such data. Without limiting any of the foregoing, in no event shall any of the MSCI Parties 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.

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

Overall Morningstar Rating™ assessment of a fund's past performance, based on both return and risk and shows how similar investments compare with their competitors. Investment decisions should not be based on a high rating alone.

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.