

JPMorgan Liquidity Funds - Euro Liquidity Fund

Class: JPM Euro Liquidity B (acc.)

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	Bloomberg	Reuters
LU0103814108	JPMEULB LX	LU0103814108.LUF

Investment objective: The Sub-Fund seeks to achieve a return in the Reference Currency in line with prevailing money market rates whilst aiming to preserve capital consistent with such rates and to maintain a high degree of liquidity.

Investor profile: This liquidity Sub-Fund uses high quality money market instruments to enhance returns. Investors in the Sub-Fund are therefore likely to be looking for an alternative to cash deposits for their medium-term or temporary cash investments, including seasonal operating cash for pension funds or the liquidity components of investment portfolios.

Fund manager(s)	Domicile	Valuation date
Joseph McConnell Jason Straker	Luxembourg	Daily
Client portfolio manager(s)	Fund assets	Cash settlement date
EUR 13041.3m	EUR 13041.3m	T+1
Fund reference currency	NAV	Dealing deadline
EUR	EUR 12588.36	1430_CET
Fund legal structure	Fund launch	Minimum initial investment
SICAV/UCITS	17 Jan 1995	EUR 5,000,000
Classification	Class launch	Minimum additional investment
Short Term Money Market Fund	2 Jan 2001	EUR 100,000
	Benchmark	TER (max) 0.45%
	1 Week EUR LIBID	(Total Expense Ratio) Annual management + expenses =TER

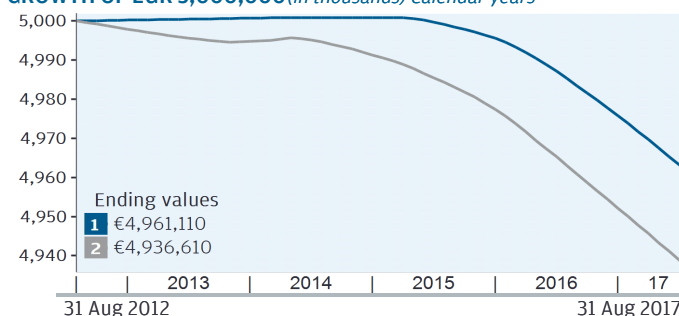
Fund ratings As at 31 August 2017

Morningstar Category™ EUR Money Market - Short Term
Fitch Rating AAAMmf
S&P Credit Rating AAAf/S1+

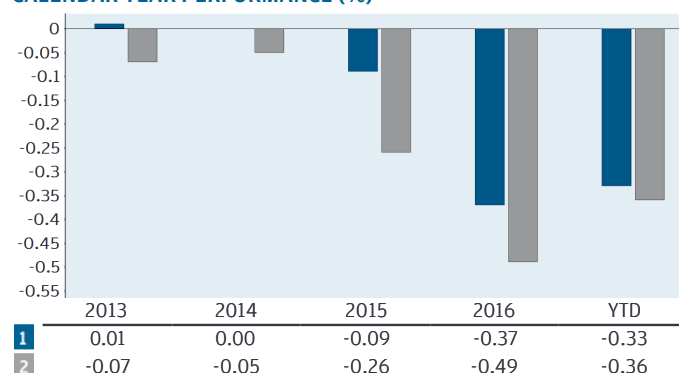
Performance

1 Class: JPM Euro Liquidity B (acc.)
2 Benchmark: 1 Week EUR LIBID

GROWTH OF EUR 5,000,000 (in thousands) Calendar years



CALENDAR YEAR PERFORMANCE (%)



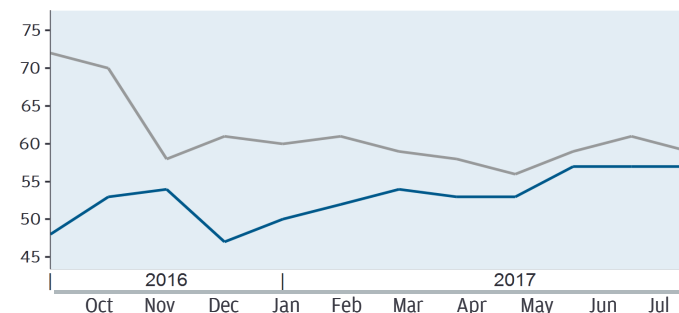
RETURN (%)

	1 month	3 months	1 year	ANNUALISED		
				3 years	5 years	10 years
1	-0.04	-0.13	-0.49	-0.27	-0.16	0.59
2	-0.05	-0.14	-0.53	-0.39	-0.25	0.60

7 day current yield as of 01/08/17 was -0.53%

WEIGHTED AVERAGE MATURITY/LIFE

■ Weighted Average Maturity in days As at 31/08/17 57 days
■ Weighted Average Life in days As at 31/08/17 59 days



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

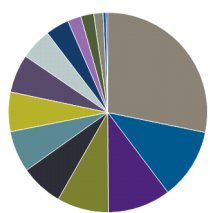
TOP 10

	Maturity date	% of assets
Group Bpce	01/09/17	3.4
Bank Of China Limited	01/09/17	3.0
China Construction Bank Corp	01/09/17	3.0
Kbc Groupe Nv	01/09/17	1.9
BNP Paribas	01/09/17	1.8
BNP Paribas	01/09/17	1.5
Nordea Bank Ab	05/01/18	1.5
Citigroup	01/09/17	1.5
Industrial & Com. Bank Of China	18/10/17	1.3
Cooperatieve Rabobank U.A	23/10/17	1.2

MATURITY (%)

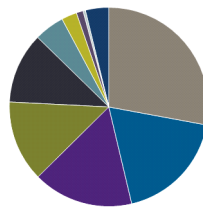
Overnight	25.7
2-7 Days	4.6
7-30 Days	15.8
1-3 Months	28.9
3-6 Months	19.1
6-9 Months	5.9

REGIONS (%)



France 28.2	Japan 6.2
China 11.5	Switzerland 5.1
United States 10.2	Eurozone 3.8
Germany 8.4	Australia 2.2
Belgium 6.9	United Kingdom 2.1
Netherlands 6.7	Finland 1.5
Sweden 6.4	Canada 0.5
	Austria 0.3

SECTORS (%)



Certificate of Deposit 27.9
Non-Financial Co. Com Paper 18.4
Non-Negotiable Time Deposit 16.3
Asset Backed Commercial Paper 13.2
Financial Co. Com Paper 11.5
Other Repo Agreement 4.9
Other Inv - Euro Med Term Note 2.5
Other Inv - Medium Term Note 1.1
Other Inv - Corporate Note 0.4
Other 3.8

Key risks

The Sub-Fund's objective may not be achieved in adverse market conditions and Shareholders may get back less than they originally invested. In adverse market conditions, the Sub-Fund may

invest in zero or negative yielding securities which will have an impact on the return of the Sub-Fund. The value of debt securities may change significantly depending on economic and interest rate conditions as well as the credit worthiness of the issuer. Issuers of debt securities may fail to meet payment obligations or the credit rating of

debt securities may be downgraded. The credit worthiness of unrated debt securities is not measured by reference to an independent credit rating agency. The counterparty of Reverse Repurchase Transactions may fail to meet its obligations which could result in losses to the Sub-Fund.

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.jpmm.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.jpmm.com/pages/privacy

Annualised yields are quoted with a 365 day count convention.

INFORMATION SOURCES

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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.

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

Weighted Average Maturity A Fund's WAM calculates an average time to maturity of all the securities held in the portfolio, weighted by each security's percentage of net assets. The calculation takes into account the final maturity for a fixed income security and the interest rate reset date for floating rate securities held in the portfolio. This is a way to measure a fund's sensitivity to potential interest rate changes.

Weighted Average Life (also known as Weighted

Average Final Maturity): A Fund's WAL calculates an average time to maturity of all the securities held in the portfolio, weighted by each security's percentage of net assets. In contrast to WAM, the WAL calculation takes into account the final maturity date for each security held in the portfolio. This is a way to measure a fund's sensitivity to potential credit spread changes.

Yields The 7-day yield reflects the performance of an investment in the Fund over the past seven days, which is then annualised.

The 30-day yield reflects the performance of an investment in the Fund over the past thirty days, which is then annualised.

The "current" yields are annualised on a simple basis, and the "effective" yields are annualised on a compound basis.

The yields of the Funds fluctuate with market conditions such that an investor's annualised return may be more or less than the yields reported.

T+1/T+0 T+1 indicates next-day settlement of subscriptions and redemptions; T+0 indicates same-day settlement of subscriptions and redemptions.