

JPMorgan Liquidity Funds - Singapore Dollar Liquidity Fund

Class: JPM Singapore Dollar Liquidity Agency (dist.)

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 LU0440258506
Bloomberg JPMSGLA LX
Reuters LU0440258506.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 return. Investors in the Sub-Fund are 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) Aidan Shevlin Masaomi Shimada	Domicile Luxembourg	Valuation date Daily
Client portfolio manager(s) Jason Straker	Fund assets SGD 683.6m	Cash settlement date T+0
Fund reference currency SGD	NAV SGD 1.00	Dealing deadline 1200_NOON_SINGAPORE
Fund legal structure SICAV/UCITS	Fund launch 7 Oct 2009	Minimum initial investment SGD 5,000,000
Classification Short Term Money Market Fund	Class launch 7 Oct 2009	Minimum additional investment SGD 100,000
	Benchmark 1 Week SGD Deposit	Ongoing charge 0.25%

Fund ratings As at 30 April 2018

Morningstar Category™ Money Market - Other
Moody's Credit Quality Rating Aaa-mf
S&P Credit Rating AAAM

Share class yield

7 day current yield as of 30/04/18 was 0.88%

30 DAY AVERAGE YIELD (%)

2017	
May	0.58
June	0.55
July	0.57
August	0.61
September	0.64
October	0.67
November	0.69
December	0.75
2018	
January	0.76
February	0.78
March	0.81
April	0.79

WEIGHTED AVERAGE MATURITY/LIFE

■ Weighted Average Maturity in days As at 30/04/18 34 days
 ■ Weighted Average Life in days As at 30/04/18 38 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.

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

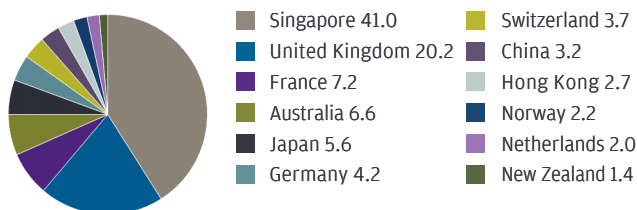
TOP 10

	Maturity date	% of assets
ING Bank (Hong Kong)	02/05/18	8.7
HSBC Hong Kong	02/05/18	8.6
Standard Chartered Bank	02/05/18	2.9
Westpac Banking	24/08/18	2.9
People Republic of China	08/06/18	2.7
Temasek	02/05/18	2.2
Republic Of Singapore	04/05/18	2.2
UBS	07/05/18	2.2
Republic Of Singapore	08/05/18	2.2
DZ Bank	11/05/18	2.2

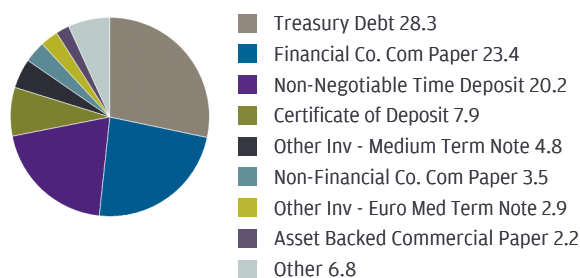
MATURITY (%)

Overnight	29.2
2-7 Days	11.1
7-30 Days	18.6
1-3 Months	24.0
3-6 Months	17.1

REGIONS (%)



SECTORS (%)



Key risks

There is no guarantee that a stable Net Asset Value per Share will be maintained. 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 circumstances, 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. No warranty of accuracy is given and no liability in respect of any error or omission is accepted.

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For additional information on the sub-fund's target market please refer to the Prospectus.

This Sub-Fund has been launched with the assets of the Dublin-domiciled Sub-Fund, JPMorgan Global Funds - SGD Money Market Fund Institutional Shares which have been transferred to Agency Shares on

07/10/16. Refer to the JPMorgan Global Fund - SGD Money Market Fund for its historical data.

Annualised yields are quoted with a 365 day count convention.

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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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.