

Global Research Enhanced Index Equity Fund

Class: JPM Global Research Enhanced Index Equity X (perf) (acc) - EUR

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			Higher risk/ potential reward			

Fund overview

ISIN	Sedol	Bloomberg	Reuters
LU0512953828	B5512C8	JPRXAE LX	LU0512953828.LUF

Investment objective: To achieve a long-term return in excess of the benchmark by investing primarily in a portfolio of companies, globally; the risk characteristics of the portfolio of securities held by the Sub-Fund will resemble the risk characteristics of the portfolio of securities held in the benchmark.

Investor profile: This fund is designed to give broad market exposure to international stock markets. This fund may be suitable for investors who seek to benefit from potential excess returns with similar risks to investing in securities representing the benchmark. As the fund is diversified across a number of markets and is managed conservatively relative to the benchmark, it may be suitable for investors who are looking for a core international equity investment, or as a standalone investment aimed at producing long-term capital growth. Investors in this fund should have a three to five year investment horizon.

Fund manager(s)	Share class	Domicile
Ido Eisenberg	currency EUR	Luxembourg
James Cook	Fund assets	Entry/exit charges
Piera Elisa Grassi	EUR 599.2m	Entry charge (max) 0.00%
Fund reference	NAV EUR 194.09	Exit charge (max) 0.00%
currency EUR	Fund launch	Ongoing charge 0.15%
	15 Jun 2010	Performance fee 20.00%
	Class launch	
	15 Jun 2010	

Fund ratings As at 30 April 2016

Overall Morningstar Rating ★★★★★

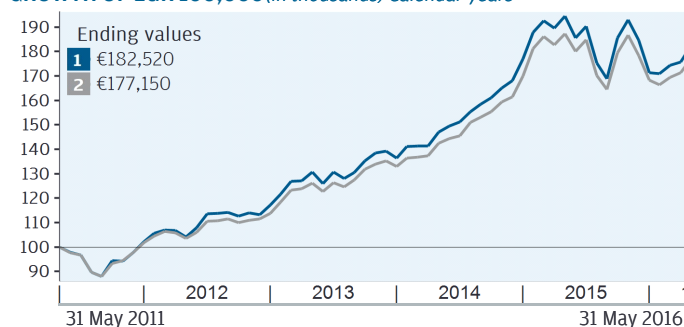
Morningstar Category™ Global Large-Cap Blend Equity

Performance

1 Class: JPM Global Research Enhanced Index Equity X (perf) (acc) - EUR

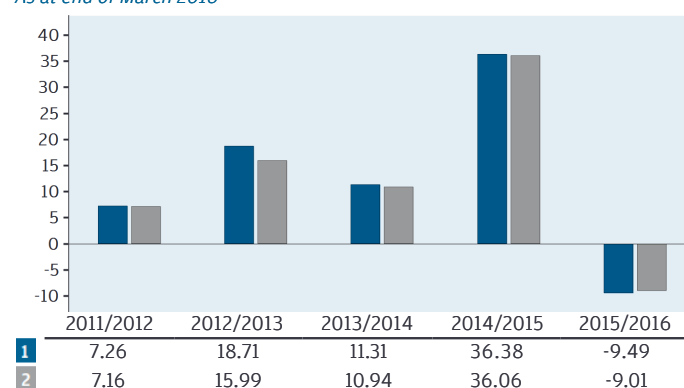
2 Benchmark: MSCI World Index (Total Return Net)

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



QUARTERLY ROLLING 12-MONTH PERFORMANCE (%)

As at end of March 2016



RETURN (%)

	ANNUALISED					
	1 month	3 months	1 year	3 years	5 years	Launch
1	3.86	6.81	-6.17	11.76	12.79	11.77
2	3.46	6.47	-5.42	11.99	12.12	11.28

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.

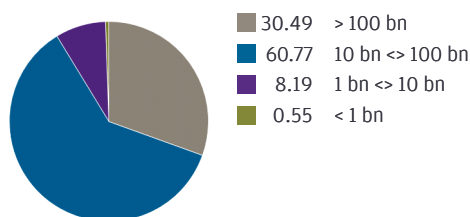
Holdings

TOP 10

As at 30 April 2016

	Sector	% of assets
Apple	Technology - Hardware	1.8
Alphabet	Technology - Software	1.6
Microsoft	Technology - Software	1.5
Facebook	Media	1.1
Exxon Mobil	Energy	1.0
Amazon	Media	1.0
Wells Fargo	Banks - Banks and Finance	1.0
Nestle	Consumer Non Durable	0.9
Royal Dutch Shell	Energy	0.8
Pfizer	Healthcare	0.8

MARKET CAP (%)



REGIONS (%)

		Compared to benchmark
United States	59.5	+0.4
Japan	8.4	-0.2
United Kingdom	7.4	+0.1
France	3.9	+0.2
Germany	3.7	+0.4
Canada	3.4	-0.1
Switzerland	3.0	-0.4
Australia	2.6	0.0
Netherlands	1.5	+0.3
Hong Kong	1.0	-0.2
Italy	1.0	+0.2
Other	4.6	-0.7

SECTORS (%)

		Compared to benchmark
Healthcare	14.0	+0.6
Consumer Non Durable	8.4	-0.5
Banks - Banks and Finance	8.2	+0.6
Industrial Cyclical	7.4	-0.1
Technology - Software	6.3	+0.2
Retail	6.2	+0.1
Energy	6.0	-0.1
Banks - Capital Markets	4.8	-0.3
Media	4.7	+0.2
Transport Svcs & Cons Cyclical	4.7	+0.2
Insurance	4.5	-0.1
Other	24.8	-0.8

Key risks

The Sub-Fund seeks to provide a return above the benchmark; however the Sub-Fund may

underperform its benchmark.

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

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 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.

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Performance fee is 20% 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

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REGIONAL CONTACT

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ISSUER

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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.