KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

JPMorgan Funds

JPM Indonesia Equity A (acc) - USD

a Share Class of JPMorgan Funds - Indonesia Equity Fund. The management company is JPMorgan Asset Management (Europe) S.à r.l.

Objectives, Process and Policies

INVESTMENT OBJECTIVE

To provide long-term capital growth by investing primarily in Indonesian companies.

Investment approach

- Uses a fundamental, bottom-up stock selection process combined with topdown views on countries.
- Uses a high conviction approach to finding the best investment ideas.
- Share Class Benchmark MSCI Indonesia Index (Total Return Net)

Benchmark uses and resemblance

Performance comparison.

The Sub-Fund is actively managed. Though the majority of its holdings (excluding derivatives) are likely to be components of the benchmark, the Investment Manager has broad discretion to deviate from its securities, weightings and risk characteristics.

The degree to which the Sub-Fund may resemble the composition and risk characteristics of the benchmark will vary over time and its performance may be meaningfully different.

Risk and Reward Profile

Lower ris	k			Н	igher risk		
Potentially lower reward				Pote	Potentially higher reward		
1	2	3	4	5	6	7	

The above rating is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class.

The risk and reward category shown above is not guaranteed to remain unchanged and may change over time.

A Share Class with the lowest risk rating does not mean a risk-free investment.

Why is this Share Class in this category? This Share Class is classified in category 6 because its Net Asset Value has shown high fluctuations historically. **OTHER MATERIAL RISKS:**

The Sub-Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective.

The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Sub-Fund. Investors should also read <u>Risk Descriptions</u> in the Prospectus for a full description of each risk.

POLICIES

Main investment exposure At least 67% of assets invested in equities of companies that are domiciled, or carrying out the main part of their economic activity, in Indonesia. The Sub-Fund may invest in small capitalisation companies and may be concentrated in a limited number of securities or sectors from time to time.

Derivatives Used for: hedging: efficient portfolio management. Types: see <u>Sub-Fund Derivatives</u> Usage table under <u>How the Sub-Funds Use Derivatives</u>, <u>Instruments and Techniques</u> in the Prospectus. *TRS including CFD*: none. *Global exposure calculation method*: commitment.

Currencies Sub-Fund Base Currency: USD. Currencies of asset denomination: any. Hedging approach: typically unhedged.

Redemption and Dealing Shares of the Sub-Fund may be redeemed on demand, with dealing normally on a daily basis.

Distribution Policy This Share Class does not pay dividends. Earned income is retained in the NAV.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.jpmorganassetmanagement.lu

Investment risks *Risks from the Sub-Fund's techniques and securities*

Techniques	Securities	Smaller companies
Concentration Hedging	Emerging markets Equities	

Other associated risks *Further risks the Sub-Fund is exposed to from its use of the techniques and securities above*

Currency	Liquidity	Market	

Outcomes to the Shareholder Potential impact of the risks above

Loss Shareholders could lose some or all of their money.

Volatility Shares of the Sub-Fund will fluctuate in value.

Failure to meet the Sub-Fund's objective.

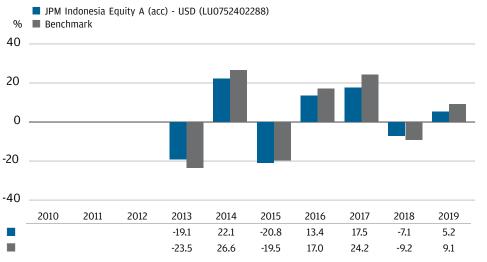
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Charges

One-off charges taken before or after you invest					
Entry charge	5.00%	This is the maximum that might be			
Exit charge	0.50%	taken out of your money before it is invested or before the proceeds of your investment are paid out.			
Charges taken from this Share Class over a year					
Ongoing charge	The ongoing charge is based or1.80%last year's expenses to November and may vary from year to year.				
Charges taken from this Share Class under certain specific conditions					
Performance fee	None				

Past Performance



- The entry and exit charges are the maximum charge and investors may pay less. Information on charges can be obtained from the investor's financial adviser, distributor or any country specific addendum to the Prospectus.
- A switching charge not exceeding 1% of the Net Asset Value of the shares in the new Share Class may be charged.
- Charges are used to pay the costs of running this Share Class, including the costs of marketing and distribution. These charges reduce the potential growth of the investment.
- Further information about charges can be found in the "Share Classes and Costs" section of the Prospectus.
 - Past performance is not a guide to future performance.
 - Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges, in USD.
 - Where no past performance is shown there was insufficient data available in that year to provide performance.
 - Sub-Fund launch date: 2012.
 - Share Class launch date: 2012.

Practical Information

Depositary The fund depositary is J.P. Morgan Bank Luxembourg S.A.

Further Information A copy of the Prospectus and latest annual and semiannual financial report in English, French, German, Italian, Portuguese and Spanish and the latest Net Asset Value per Share and Bid and Offer Prices are available free of charge upon request from www.jpmorganassetmanagement. com, by email from fundinfo@jpmorgan.com, or by writing to JPMorgan Asset Management (Europe) S.à r.l, 6 route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg.

Remuneration Policy The Management Company's Remuneration Policy can be found on http://www.jpmorganassetmanagement.lu/emea-remuneration-policy. This policy includes details of how remuneration and benefits are calculated, including responsibilities and composition of the committee which oversees and controls the policy. A copy of this policy can be requested free of charge from the Management Company.

Tax The Sub-Fund is subject to Luxembourg tax regulations. This may have an impact on the investor's personal tax position.

Legal Information JPMorgan Asset Management (Europe) S.à r.l. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

JPMorgan Funds consists of separate Sub-Funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The

Prospectus and annual and semi-annual financial reports are prepared for JPMorgan Funds.

The Sub-Fund is part of JPMorgan Funds. Under Luxembourg law, there is segregated liability between Sub-Funds. This means that the assets of a Sub-Fund will not be available to meet a claim of a creditor or another third party made against another Sub-Fund.

Switching Investors may switch into Shares of another Share Class (excluding a T Share Class or an F Share Class) of the Sub-Fund or another Sub-Fund of JPMorgan Funds (excluding Multi-Manager Sub-Funds) subject to meeting any relevant eligibility requirements and minimum holding amounts. Further information can be found in the "Investing in the Sub-Funds" section of the Prospectus.

Privacy Policy You should note that, if you contact J.P. Morgan Asset Management by telephone, those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you may be processed by J.P. Morgan Asset Management, acting as a data controller, in accordance with applicable data protection laws. Further information about processing activities of J.P. Morgan Asset Management can be found in the EMEA Privacy Policy, which is available at www.jpmorgan.com/emea-privacy-policy. Additional copies of the EMEA Privacy Policy are available on request.