

JPMorgan Funds - Europe Strategic Growth Fund

Class: JPM Europe Strategic Growth C (dist) - 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 Not risk-free					Higher risk/ potential reward	

Fund overview

ISIN LU0847328340	Sedol B7X8WG9	Bloomberg JPESGBI LX	Reuters LU0847328340.LUF
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Investment objective: To provide long-term capital growth by investing primarily in a growth style biased portfolio of European countries.

Investor profile: This is a growth investment style equity fund designed to give exposure to growth companies in Europe. Because growth stocks tend to outperform at different times to value stocks, investors should be prepared for periods of underperformance, although research shows that over the long-term both investment styles have outperformed. Therefore, this fund can be used both to provide a growth tilt to an existing diversified portfolio or as an investment in its own right. Investors in this fund should have at least a five year investment horizon.

Fund manager(s) Michael Barakos Ben Stapley	Share class currency EUR	Domicile Luxembourg
Client portfolio manager(s) Louise Bonzano Paul Shutes Karsten Stroh	Fund assets EUR 502.8m	Entry/exit charges Entry charge (max) 0.00% Exit charge (max) 0.00%
Fund reference currency EUR	NAV EUR 146.46	Ongoing charge 0.96%
	Fund launch 14 Feb 2000	
	Class launch 20 Aug 2013	

Fund ratings As at 30 April 2016

Overall Morningstar Rating ★★★★★

Morningstar Category™ Europe Large-Cap Growth Equity

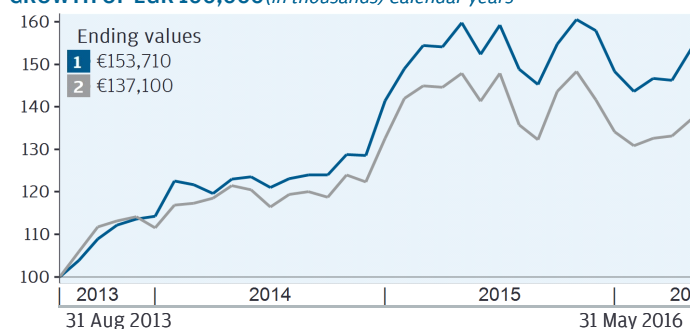
Dividend History

Amount	Record Date	Payment Date	Annualised yield
€2.18	16 Sep 2014	30 Sep 2014	1.80%
€2.77	15 Sep 2015	30 Sep 2015	1.95%

Performance

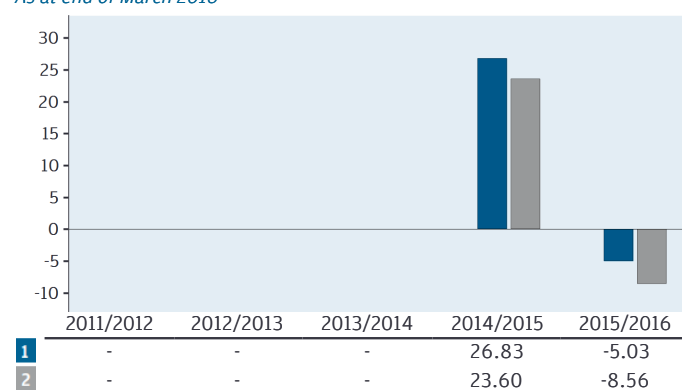
- 1 **Class:** JPM Europe Strategic Growth C (dist) - EUR
2 **Benchmark:** MSCI Europe Growth Index (Total Return Net)

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



QUARTERLY ROLLING 12-MONTH PERFORMANCE (%)

As at end of March 2016



RETURN (%)

	1 month	3 months	1 year	ANNUALISED		Launch
				3 years	5 years	
1	5.14	7.00	-3.79	-	-	16.27
2	3.00	4.79	-7.28	-	-	11.13

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.

Dividend income shown is gross of any applicable tax.

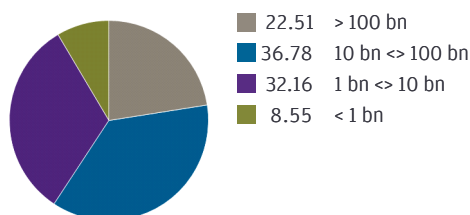
See the material risks, general disclosures and definitions on page 2.

Holdings

TOP 10

	Sector	% of assets
Roche	Health Care	4.7
Nestle	Consumer Staples	3.9
Unilever	Consumer Staples	3.5
British American Tobacco	Consumer Staples	3.0
Novo Nordisk	Health Care	2.7
Anheuser-Busch Inbev	Consumer Staples	2.6
SAP	Information Technology	2.1
Reckitt Benckiser	Consumer Staples	1.9
Diageo	Consumer Staples	1.7
L Oreal	Consumer Staples	1.2

MARKET CAP (%)



REGIONS (%)

		Compared to benchmark
United Kingdom	24.0	-1.6
Switzerland	17.7	-0.5
Germany	12.2	-2.1
France	10.1	-2.5
Netherlands	7.8	+1.4
Denmark	6.4	+0.9
Belgium	4.1	+1.0
Sweden	3.7	-1.0
Spain	3.6	-0.2
Italy	3.3	+1.0
Others	5.2	+1.7
Cash	1.9	+1.9

SECTORS (%)

		Compared to benchmark
Consumer Staples	25.1	-0.8
Industrials	18.7	+6.4
Consumer Discretionary	16.6	+0.6
Health Care	13.0	-5.1
Information Technology	10.4	+2.8
Materials	6.0	-0.5
Financials	5.7	-3.5
Utilities	1.1	+0.5
Energy	1.0	+0.8
Telecommunication Services	0.5	-3.1
Cash	1.9	+1.9

Key risks

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 Sub-Fund may have greater volatility compared to broader market indices as a result of the Sub-Fund's focus on growth securities. 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.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

Prior to 01/06/08 the benchmark was FTSE World Europe Index (Total Return Net).

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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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.