

Emerging Markets Opportunities Fund

Class: JPM Emerging Markets Opportunities 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 LU0847325916	Sedol B8DKPZ2	Bloomberg JPEBEUD LX	Reuters LU0847325916.LUF
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Investment objective: To provide long-term capital growth by investing primarily in an aggressively managed portfolio of emerging market companies.

Investor profile: This is an equity Sub-Fund investing in emerging markets and so investors in the Sub-Fund need to be comfortable with the additional political and economic risks associated with emerging market investments. The Sub-Fund may, therefore, be suitable for experienced investors who already have a globally diversified portfolio and now want to expand into riskier assets in order to potentially boost returns. As emerging stock markets are very volatile, investors should also have a five year investment horizon.

Fund manager(s) Richard Titherington Amit Mehta Anuj Arora Sonal Tanna	Share class currency EUR	Domicile Luxembourg
Client portfolio manager(s) Claire Peck Luke Richdale	Fund assets USD 1773.9m	Entry/exit charges Entry charge (max) 0.00% Exit charge (max) 0.00%
Fund reference currency USD	NAV EUR 76.06	Ongoing charge 1.05%
	Fund launch 31 Jul 1990	
	Class launch 28 Aug 2013	

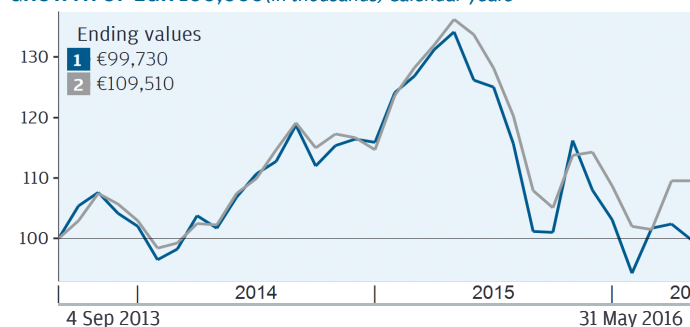
Dividend History

Amount	Record Date	Payment Date	Annualised yield
€1.11	16 Sep 2014	30 Sep 2014	1.29%
€1.71	15 Sep 2015	30 Sep 2015	2.25%

Performance

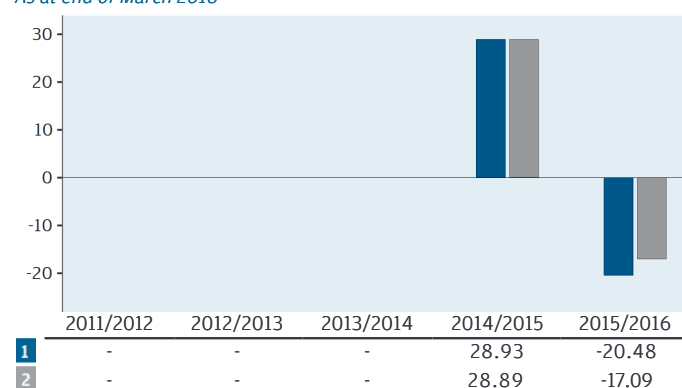
- 1** Class: JPM Emerging Markets Opportunities C (dist) - EUR
2 Benchmark: MSCI Emerging Markets Index (Total Return Net)

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		
				3 years	5 years	Launch
1	-0.13	7.43	-20.82	-	-	1.74
2	-0.95	6.97	-18.88	-	-	3.01

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
Tencent	Information Technology	5.3
Samsung Electronics	Information Technology	5.0
Housing Development Finance	Financials	3.3
Sberbank of Russia	Financials	2.6
AIA	Financials	2.6
Naspers	Consumer Discretionary	2.5
Kia Motors	Consumer Discretionary	2.4
Taiwan Semiconductor	Information Technology	2.4
PICC Property and Casualty	Financials	2.2
HCL Technologies	Information Technology	2.2

REGIONS (%)

		Compared to benchmark
China	28.2	+3.7
South Korea	13.9	-1.4
Taiwan	11.6	-0.8
India	8.3	-0.3
Russia	6.9	+3.0
Brazil	6.7	+0.2
South Africa	6.3	-0.9
Thailand	3.8	+1.5
Indonesia	3.7	+1.1
Saudi Arabia	3.3	+3.3
Others	6.0	-10.7
Cash	1.3	+1.3

SECTORS (%)

		Compared to benchmark
Financials	39.2	+12.0
Information Technology	25.6	+4.5
Consumer Discretionary	17.8	+8.0
Telecommunication Services	5.8	-1.0
Consumer Staples	4.7	-3.9
Energy	3.2	-4.5
Materials	1.2	-5.2
Utilities	0.8	-2.4
Industrials	0.4	-6.1
Health Care	0.0	-2.7
Cash	1.3	+1.3

Key risks

Because the Sub-Fund is aggressively managed, volatility may be high as the Sub-Fund may take larger position sizes, may have high turnover of holdings and at times may have a significant exposure to certain areas of the market.

The value of equity securities may go down as well

as up in response to the performance of individual companies and general market conditions. Emerging markets may be subject to increased risks, including less developed custody and settlement practices, higher volatility and lower liquidity than non emerging market securities. The Sub-Fund may invest in China A-Shares through the Shanghai-Hong Kong Stock Connect program which is subject to regulatory change,

quota limitations and also operational constraints which may result in increased counterparty risk. 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.jpmorgan.com/pages/privacy

This Sub-Fund has been launched with the assets of the Sub-Fund JPMorgan Lux Funds - Emerging Markets Value Fund which has been merged into the Sub-Fund on 23/10/09. The historical performance shown corresponds to the historical

performance of the former Sub-Fund JPMorgan Lux Funds - Emerging Markets Value Fund.

For reactivated share classes the performance is shown from the date of reactivation and not the share class launch date.

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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