

JPMorgan Funds - US Technology Fund

Class: JPM US Technology C (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 Not risk-free			Higher risk/ potential reward			

Fund overview

ISIN LU1303370156	Sedol BZBX1F4	Bloomberg JPUTCAE LX	Reuters LU1303370156.LUF
-----------------------------	-------------------------	--------------------------------	------------------------------------

Investment objective: To provide long-term capital growth by investing primarily in technology, media and telecommunications related US companies.

Investor profile: This is a specialist equity fund investing in the US technology, media and telecommunications sectors. Although this focused approach can result in high relative returns when the technology sector is in favour, investors can suffer long periods of underperformance when the sector falls out of favour. The fund may, therefore, be best suited for investors with a five to ten year investment horizon looking for a higher risk equity strategy to complement an existing core portfolio, or for investors looking for exclusive exposure to a single stock market sector.

Fund manager(s) Greg Tuorto Gregory Luttrell	Share class currency EUR	Domicile Luxembourg
Client portfolio manager(s) Christian Preussner Fiona Harris	Fund assets USD 266.3m	Entry/exit charges Entry charge (max) 0.00% Exit charge (max) 0.00%
Fund reference currency USD	NAV EUR 88.79	Ongoing charge 1.00%
	Fund launch 5 Dec 1997	
	Class launch 16 Oct 2015	

Performance

1 Class: JPM US Technology C (acc) - EUR

2 Benchmark: BofA Merrill Lynch 100 Technology Price Index

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

Due to local regulation, we are unable to show performance for the first 12 months.

QUARTERLY ROLLING 12-MONTH PERFORMANCE (%)

As at end of March 2016

Due to local regulation, we are unable to show performance for the first 12 months.

	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016
1	-	-	-	-	-
2	-	-	-	-	-

RETURN (%)

	1 month	3 months	1 year	ANNUALISED		
				3 years	5 years	Launch
1	-	-	-	-	-	-
2	-	-	-	-	-	-

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

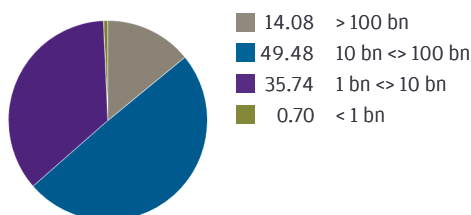
TOP 10

	Sector	% of assets
Alphabet	Internet	3.2
Applied Materials	Semiconductors	3.2
Mastercard	IT Services	3.2
Salesforce.com	Software	3.1
Gartner	IT Services	3.1
Broadcom	Semiconductors	3.0
NXP Semiconductors	Semiconductors	3.0
Facebook	Internet	2.9
Adobe Systems	Software	2.9
Amphenol	Data-Comm/Tele-Comm	2.9

SECTORS (%)

		Compared to benchmark
Software	32.9	+4.5
Semiconductors	24.2	+1.0
IT Services	14.2	-4.9
Internet	14.2	+4.1
Data-Comm/Tele-Comm	11.2	+2.7
Hardware	2.3	-7.4
Service Provider	0.0	-1.0
Cash	1.0	+1.0

MARKET CAP (%)



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 single market in which the Sub-Fund invests may be subject to particular political and

economic risks, and as a result, the Sub-Fund may be more volatile than more broadly diversified funds.

The Sub-Fund will be concentrated in technology, media and telecommunication related companies and as a result, may be more volatile than more broadly diversified funds.

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 01/10/11 the benchmark was CTN (CSFB Tech Index) (total return gross).

The time difference between Fund NAV calculation and the US market can distort the figures in the Portfolio Analysis table.

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.

Copyright © 2016 Morningstar UK Limited. All

Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

REGIONAL CONTACT

JPMorgan Asset Management Marketing Limited
Registered address: 25 Bank Street, Canary Wharf
London E14 5JP, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Registered in England No. 288553.

ISSUER

JPMorgan Asset Management (Europe) S.à r.l. 6, route de Trèves, L-2633 Senningerberg, Luxembourg.