

# 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.

## JPM Europe Dividend Alpha C (acc) - EUR a Share Class of JPMorgan Funds – Europe Dividend Alpha Fund a Sub-Fund of JPMorgan Funds

LU1449871364

The management company is JPMorgan Asset Management (Europe) S.à r.l.

### Objectives and Investment Policy

**Investment Objective:** The Sub-Fund aims to provide a long-term return by having exposure primarily to high dividend-yielding equity securities of European companies whilst aiming to minimise the exposure to European equity market risk through the use of financial derivative instruments.

**Investment Policy:** At least 67% of the Sub-Fund's assets will have exposure, either directly or through the use of financial derivative instruments, to high dividend-yielding equity securities of companies (including smaller capitalisation companies) that are domiciled in, or carrying out the main part of their economic activity in, a European country. Such exposure may be obtained entirely through the use of financial derivative instruments and as a result, the Sub-Fund may hold up to 100% of its assets in cash, short-term money market instruments and deposits with credit institutions.

The Sub-Fund will invest in financial derivative instruments to achieve its investment objective and for hedging purposes. More specifically, the Sub-Fund will typically use equity index futures and/or equity index swaps to minimise the exposure to European equity market risk.

The Sub-Fund may invest in assets denominated in any currency and currency exposure in this Sub-Fund may be hedged.

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

**Management Discretion:** The Investment Manager has the discretion to buy and sell investments on behalf of the Sub-Fund within the limits of the Objective and Investment Policy.

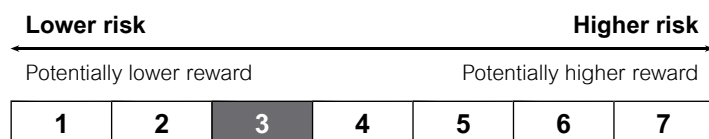
**Benchmark:** The benchmark of the Share Class is ICE 1 Month EUR LIBOR.

The benchmark is a point of reference against which the performance of the Share Class may be measured. The portfolio of the Sub-Fund will be managed without reference to its benchmark.

**Distribution Policy:** This Share Class will not pay dividends.

For an explanation of some of the terms used in this document, please visit the glossary on our website at [www.jpmorganassetmanagement.com](http://www.jpmorganassetmanagement.com)

### Risk and Reward Profile



The above rating is based on the historic volatility of the simulated Net Asset Value of this Share Class over the last five years and may not be a reliable indication of the future risk profile of this 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 3 because its simulated Net Asset Value has shown low to medium fluctuations historically.

#### Other material risks:

- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- The value of equity securities may go down as well as up in response to the performance of individual companies and general market conditions. High dividend-yielding equity securities may underperform other type of equity securities in certain market conditions.
- While the aim of the Sub-Fund is to minimise the exposure to European equity market risk, there is no guarantee that the hedging strategy will be fully successful and therefore, investors may be subject to market risk.

- The Sub-Fund will not normally benefit from a rise in the European equity market as a result of the Sub-Fund's hedging strategy.
- The Sub-Fund may be concentrated in industry sectors and/or countries and as a result, may be more volatile than more broadly diversified funds with a similar hedging strategy.
- The Sub-Fund may invest in securities of smaller companies which may be less liquid, more volatile and tend to carry greater financial risk than securities of larger companies.
- The Sub-Fund uses financial derivative instruments for investment purposes. The value of financial derivative instruments can be volatile and may result in gains or losses in excess of the amount required initially to establish a position in the derivative. The Management Company is required to disclose in Appendix III of the Prospectus the sum of the gross notional exposure of the financial derivative instruments used (including those used for hedging or efficient portfolio management) as the expected level of leverage. However, this figure does not take into account whether the instrument increases or decreases investment risk and so may not be representative of the overall level of investment risk in the Sub-Fund.
- Some financial derivative instruments traded on an exchange may be illiquid, and as a result, may need to be held until the contract expires. This may have an adverse impact on the return of the Sub-Fund.
- 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.
- Further information about risks can be found in "Appendix IV - Risk Factors" of the Prospectus.

## Charges

### One-off charges taken before or after you invest

Entry charge	None
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Exit charge	None
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This is the maximum that might be 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	0.96%
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### Charges taken from this Share Class under certain specific conditions

Performance fee	None
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- 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.
- The ongoing charge is estimated and is based on the expected charges. This includes a stock lending fee. The UCITS' annual report for each financial year will include details on the charges made.
- 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 "Administration Details, Charges and Expenses" section of the Prospectus.

## Past Performance

- Past performance is not a guide to future performance.
- There is insufficient performance data available to provide a chart of annual past performance.

- Sub-Fund launch date: 2013.
- Share Class launch date: 2016.

## Practical Information

**Depository:** The fund depository is J.P. Morgan Bank Luxembourg S.A.

**Further Information:** A copy of the Prospectus and latest annual and semi-annual financial report in English, French, German, Greek, Italian, Polish, 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](http://www.jpmorganassetmanagement.com), by email from [fundinfo@jpmorgan.com](mailto: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) of the Sub-Fund or another Sub-Fund of JPMorgan Funds (excluding JPMorgan Funds - Multi-Manager Alternatives Fund and JPMorgan Funds - Multi-Manager Equity Long-Short Fund) subject to meeting any relevant eligibility requirements and minimum holding amounts. Further information can be found in the "Subscription, Redemption and Switching of Shares" section of the Prospectus.