

JPMorgan Funds - US Select Equity Plus Fund

Class: JPM US Select Equity Plus A (acc) - HUF (hedged)

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/ reward Not risk-free				Higher risk/ potential reward		

Fund overview

ISIN **Bloomberg** **Reuters**
LU1864441917 JPMUAHH LX LU1864441917.LUF

Investment objective: To provide long-term capital growth, through exposure to US companies by direct investment in securities of such companies and through the use of derivatives.

Investment approach

- Uses a research-driven investment process that is based on the fundamental analysis of companies and their future earnings and cash flows by a team of specialist sector analysts.
- Uses an active extension approach, buying securities considered attractive and selling short securities considered less attractive to improve potential returns without increasing overall net exposure to the market.

Fund manager(s) Susan Bao Steven Lee	Fund assets USD 2904.1m	Domicile Luxembourg
Investment specialist(s) Christian Preussner Fiona Harris	NAV HUF 9025.24	Entry/exit charges Entry charge (max) 5.00% Exit charge (max) 0.50%
Fund reference currency USD Share class currency HUF	Fund launch 5 Jul 2007 Class launch 28 Sep 2018	Ongoing charge 1.81%

Fund ratings As at 31 May 2019

Morningstar Category™ Other Equity

Performance

- 1** Class: JPM US Select Equity Plus A (acc) - HUF (hedged)
2 Benchmark: S&P 500 Index (Total Return Net of 30% withholding tax)
Hedged to HUF

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

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

CALENDAR YEAR PERFORMANCE (%)

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

	2014	2015	2016	2017	2018	YTD
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.

The benchmark is for comparative purposes only unless specifically referenced in the Sub-Funds' Investment Objective and Policy.

See the material risks, general disclosures and definitions on pages 2 & 3.

Holdings

TOP 10

As at 30 April 2019

	Sector	% of assets
Microsoft	Information Technology	5.5
Alphabet	Communication Services	5.2
Amazon.com	Consumer Discretionary	4.5
Apple	Information Technology	2.9
Honeywell International	Industrials	2.5
Marathon Petroleum	Energy	2.2
Zimmer Biomet	Health Care	2.0
Salesforce.com	Information Technology	2.0
Pfizer	Health Care	2.0
Merck & Co	Health Care	1.9

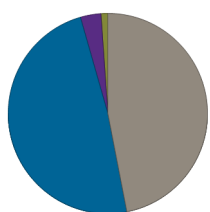
SECTORS (%)

	Long	Short	Net	Benchmark
Information Technology	26.7	-2.9	23.8	21.3
Health Care	15.8	-3.2	12.6	14.2
Communication Services	15.2	-1.4	13.8	10.4
Consumer Discretionary	13.9	-2.1	11.8	10.2
Financials	12.8	-1.4	11.4	13.2
Industrials	11.1	-3.1	8.0	9.3
Energy	8.2	-3.4	4.8	4.9
Consumer Staples	5.2	-1.7	3.5	7.4
Utilities	4.8	-1.5	3.3	3.4
Others	7.6	-2.5	5.1	5.7
Cash	1.9	0.0	1.9	0.0

OVERALL MARKET EXPOSURE, AS A % OF AUM

Long	123.2
Short	-23.2
Net	100.0

MARKET CAP (%) (USD)



VALUE AT RISK (VaR)

	Fund	Benchmark
VaR	14.08%	13.66%

VaR is a means of measuring the potential loss to a Sub-Fund due to market risk and is expressed as the maximum potential loss at a 99% confidence level over a one month time horizon. The holding period for the purpose of calculating global exposure is one month.

Key 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 [Risk Descriptions](#) in the Prospectus for a full description of each risk.

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

Techniques	Securities
Derivatives	Equities
Hedging	
Short positions	

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

Market

Outcomes to the Shareholder *Potential impact of the risks above*

Loss	Volatility	Failure to meet the Sub-Fund's objective.
Shareholders could lose some or all of their money.	Shares of the Sub-Fund will fluctuate in value.	

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.jpnam.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. No warranty of accuracy is given and no liability in respect of any error or omission is accepted.

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processed by J.P. Morgan Asset Management in accordance with our EMEA Privacy Policy www.jpmorgan.com/emea-privacy-policy
For additional information on the sub-fund's target market please refer to the Prospectus.

As at 28/09/18 JPMorgan Funds - Highbridge US STEEP Fund was merged into this Sub-Fund.

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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Benchmark source: The S&P 500 Index (Total Return Net of 30% withholding tax) ("Index") is a product of S&P Dow Jones Indices LLC and/or its affiliates and have been licensed for use by JP Morgan Chase Bank N.A. Copyright © 2019.

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ISSUER

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