For Prosfessional Clients/Qualified Investors only - not for Retail use of distributions

FACTSHEET 30 APRIL 2017

JPMorgan Liquidity Funds -

Euro Liquidity Fund

Class: JPM Euro Liquidity R (acc.)

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	Bloomberg	Reuters
LU0933168949	JPELXRA LX	LU0933168949.LUF

Investment objective: The Sub-Fund seeks to achieve a return in the Reference Currency in line with prevailing money market rates whilst aiming to preserve capital consistent with such rates and to maintain a high degree of liquidity.

Investor profile: This liquidity Sub-Fund uses high quality money market instruments to enhance returns. Investors in the Sub-Fund are therefore likely to be looking for an alternative to cash deposits for their medium-term or temporary cash investments, including seasonal operating cash for pension funds or the liquidity components of investment portfolios.

Fund manager(s)
Joseph McConnell

Client portfolio manager(s)
Jason Straker

Fund reference currency EUR

Fund legal structure
SICAV/UCITS

Classification
Short Term Money Market Fund

Domicile
Luxembourg

Fund assets
EUR 15147.4m

NAV
EUR 9936.59

Fund launch
17 Jan 1995

Class launch
13 Jun 2013

Benchmark
1 Week EUR LIBID

Valuation date
Daily

Cash settlement date
T+1

Dealing deadline
1430_CET

Minimum initial investment
EUR 10,000,000

Minimum additional investment
EUR 100,000

TER (max) 0.21%
(Total Expense Ratio)
Annual management + expenses =TER

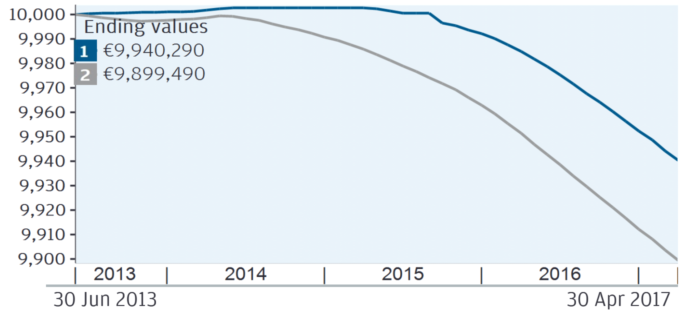
Fund ratings *As at 30 April 2017*

Morningstar Category ™ EUR Money Market - Short Term
Fitch Rating AAAmmf
S&P Credit Rating AAAf/S1+

Performance

1 **Class:** JPM Euro Liquidity R (acc.)
2 **Benchmark:** 1 Week EUR LIBID

GROWTH OF EUR 10,000,000 *(in thousands) Calendar years*



CALENDAR YEAR PERFORMANCE (%)

	2013	2014	2015	2016	YTD
1	-	0.02	-0.09	-0.37	-0.16
2	-	-0.05	-0.26	-0.49	-0.17

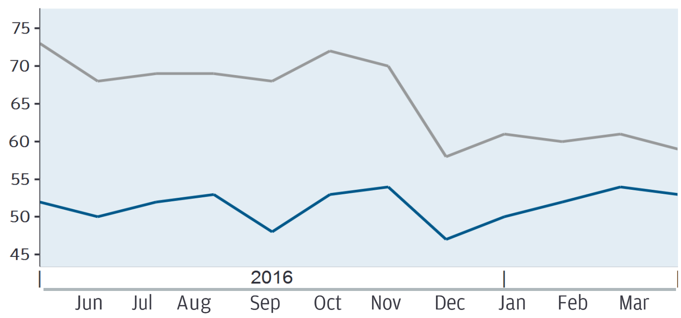
RETURN (%)

				ANNUALISED		
	1 month	3 months	1 year	3 years	5 years	Launch
1	-0.04	-0.12	-0.45	-0.20	-	-0.15
2	-0.04	-0.13	-0.52	-0.33	-	-0.26

7 day current yield as of 28/04/17 was -0.50%

WEIGHTED AVERAGE MATURITY/LIFE

Weighted Average Maturity in days As at 30/04/17 53 days
Weighted Average Life in days As at 30/04/17 59 days



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

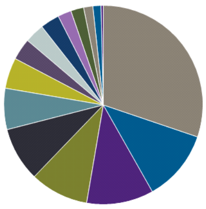
TOP 10

TOP 10	Maturity date	% of assets
Group Bpce	02/05/17	2.3
Bank Of China Limited	02/05/17	1.9
Nordea Bank Ab	27/07/17	1.9
Svenska Handelsbanken	09/08/17	1.6
China Construction Bank Corp	02/05/17	1.6
Republic Of France	06/06/17	1.6
Nordea Bank Ab	15/06/17	1.6
BNP Paribas	02/05/17	1.4
Industrial & Com. Bank Of China	18/07/17	1.3
Republic Of France	05/07/17	1.3

MATURITY (%)

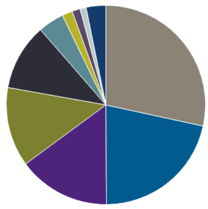
Overnight	18.0
2-7 Days	3.8
7-30 Days	16.5
1-3 Months	39.4
3-6 Months	19.4
6-9 Months	1.7
9-12 Months	1.2

REGIONS (%)



- France 30.2
- United States 11.6
- Japan 10.9
- China 9.5
- Sweden 8.8
- Netherlands 6.7
- Germany 5.0
- Belgium 3.5
- Eurozone 3.2
- United Kingdom 3.1
- Switzerland 2.2
- Austria 2.1
- Australia 1.5
- Finland 1.3
- Canada 0.4

SECTORS (%)



- Certificate of Deposit 28.4
- Non-Financial Co. Com Paper 21.5
- Financial Co. Com Paper 15.0
- Asset Backed Commercial Paper 12.9
- Non-Negotiable Time Deposit 10.8
- Other Repo Agreement 4.2
- Other Inv - Euro Med Term Note 1.7
- Treasury Debt 1.3
- Other Inv - Medium Term Note 1.0
- Other 3.2

Key risks

The Sub-Fund's objective may not be achieved in adverse market conditions and Shareholders may get back less than they originally invested. In adverse market conditions, the Sub-Fund may invest in zero or negative yielding securities which will have an impact on the return of the Sub-Fund. The value of debt securities may change significantly depending on economic and interest rate conditions as well as the credit worthiness of the issuer. Issuers of debt securitiesmay fail to meet payment obligations or the credit rating of debt securities may be downgraded. The credit worthiness of unrated debt securities is not measured by reference to an independent credit rating agency. The counterparty of Reverse Repurchase Transactions may failto meet its obligations which could result in losses to the 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.

ISSUER

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

DEFINITIONS

Weighted Average Maturity A Fund´s WAM calculates an average time to maturity of all the securities held in the portfolio, weighted by each security´s percentage of net assets. The calculation takes into account the final maturity for a fixed income security and the interest rate reset date for floating rate securities held in the portfolio. This is a way to measure a fund´s sensitivity to potential interest rate changes.
Weighted Average Life (also known as Weighted Average Final Maturity): A Fund´s WAL calculates an average time to maturity of all the securities held in the portfolio, weighted by each security´s percentage of net assets. In contrast to WAM, the WAL calculation takes into accountthe final maturity date for each security held in the portfolio. This is a way to measure a fund´s sensitivity to potential credit spread changes.

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