

JPMorgan Investment Funds - Europe Strategic Dividend Fund

Class: JPM Europe Strategic Dividend A (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 LU0169527297 Bloomberg JPMEUAA LX Reuters LU0169527297.LUF

Investment objective: To provide long-term returns by investing primarily in high dividend-yielding equity securities of European companies.

Investment approach

- Uses the Behavioural Finance process that is based on investments in stocks with specific style characteristics, such as value, quality and momentum.
- Applies a disciplined, bottom-up investment approach to stock selection.
- Seeks to identify high dividend yielding securities that are fundamentally sound.

Portfolio manager(s)	Fund assets	Domicile
Michael Barakos	EUR 1072.3m	Luxembourg
Thomas Buckingham	NAV	Entry/exit charges
Ian Butler	EUR 173.24	Entry charge (max) 5.00%
Investment specialist(s)	Fund launch	Exit charge (max) 0.50%
Louise Bonzano	24 Feb 2005	Ongoing charge 1.73%
Karsten Stroh	Class launch	
	24 Feb 2005	
Fund reference currency EUR		
Share class currency EUR		

Fund ratings As at 31 May 2020

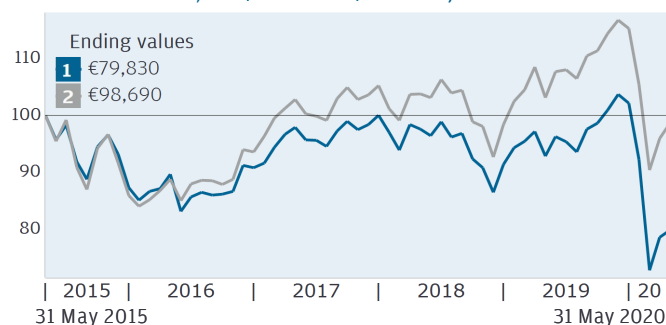
Morningstar Category™ Europe Equity Income

Performance

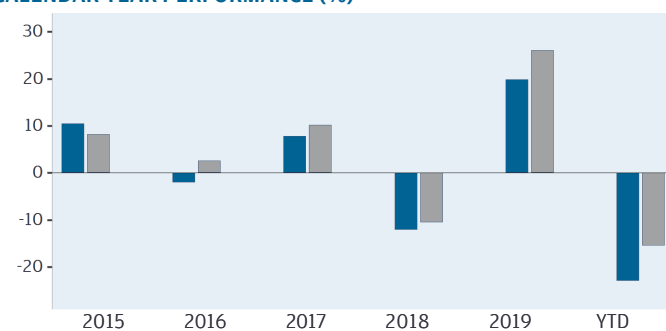
1 Class: JPM Europe Strategic Dividend A (acc) - EUR

2 Benchmark: MSCI Europe Index (Total Return Net)

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



CALENDAR YEAR PERFORMANCE (%)



1	10.50	-2.05	7.85	-12.11	19.90	-22.97
2	8.22	2.58	10.24	-10.57	26.05	-15.43

RETURN (%)

	CUMULATIVE			ANNUALISED		
	1 month	3 months	1 year	3 years	5 years	10 years
1	1.72	-13.39	-13.93	-6.55	-4.41	4.59
2	2.95	-6.42	-4.24	-1.33	-0.26	6.19

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. The return of your investment may change as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation.

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 2020

	Sector	% of assets
Nestle	Food Beverage & Tobacco	4.5
Roche	Pharmaceuticals	3.6
Novartis	Biotechnology & Life Sci	2.6
AstraZeneca	Pharmaceuticals	2.1
Royal Dutch Shell	Biotechnology & Life Sci	1.8
Sanofi	Energy	1.7
GlaxoSmithKline	Pharmaceuticals	1.6
British American Tobacco	Biotechnology & Life Sci	1.4
Allianz	Food Beverage & Tobacco	1.3
Total SA	Insurance	1.2
	Energy	1.2

MARKET CAP (%) (EUR)

	% of portfolio	Benchmark
> 100 bn	18.1	24.1
10 bn <= 100 bn	49.2	62.8
1 bn <= 10 bn	26.1	13.2
< 1 bn	6.7	0.0

REGIONS (%)

		Compared to benchmark
United Kingdom	25.8	+2.4
Switzerland	15.2	-1.4
France	12.5	-4.7
Germany	11.4	-2.9
Spain	5.2	+1.2
Sweden	4.8	+0.1
Italy	4.3	+0.9
Netherlands	4.0	-3.0
Finland	3.8	+2.1
Norway	2.5	+1.6
Others	5.0	-1.8
Cash	5.5	+5.5

SECTORS (%)

		Compared to benchmark
Pharmaceuticals Biotechnology & Life Sci	12.8	-1.4
Utilities	10.1	+5.1
Capital Goods	8.8	-0.9
Insurance	8.7	+3.7
Banks	7.7	+1.4
Food Beverage & Tobacco	7.4	-2.5
Materials	6.9	-0.5
Diversified Financials	5.4	+1.9
Energy	5.2	+0.3
Telecommunication Services	5.0	+1.8
Others	16.5	-14.4
Cash	5.5	+5.5

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
Concentration	Equities
Hedging	

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

Currency	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.jpmmam.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.

To the extent permitted by applicable law, we may record telephone calls and monitor electronic communications to comply with our legal and regulatory obligations and internal policies. Personal data will be collected, stored and processed by J.P. Morgan Asset Management in accordance with our EMEA Privacy Policy www.jpmmam.lu/emea-privacy-policy. For additional information on the sub-fund's target market please refer to the

Prospectus.

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.

© 2020 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (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.

Benchmark Source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or

implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved, in or related to compiling, computing, or creating the data have any liability for any direct, indirect, special, punitive, consequential or

any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

ISSUER

JPMorgan Asset Management (Europe) S.à r.l., 6, route de Trèves, L-2633 Senningerberg, Luxembourg. B27900, corporate capital EUR 10.000.000.