

# JPMorgan Funds - US Value Fund

Class: JPM US Value D (acc) - USD

**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 LU0119066727 Bloomberg FFUSVCU LX Reuters LU0119066727.LUF

**Investment objective:** To provide long-term capital growth by investing primarily in a value style- biased portfolio of US companies.

### Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Targets companies with durable business models, consistent earnings, strong cash flows and experienced management teams.

<b>Fund manager(s)</b> Clare Hart Andrew Brandon Jonathan Simon	<b>Fund assets</b> USD 1843.4m	<b>Domicile</b> Luxembourg
<b>Investment specialist(s)</b> Christian Preussner Fiona Harris	<b>NAV</b> USD 24.64	<b>Entry/exit charges</b> Entry charge (max) 5.00% Exit charge (max) 0.50% Ongoing charge 2.48%
<b>Fund reference</b> currency USD	<b>Fund launch</b> 20 Oct 2000	
<b>Share class</b> currency USD	<b>Class launch</b> 20 Oct 2000	

## Fund ratings As at 31 May 2019

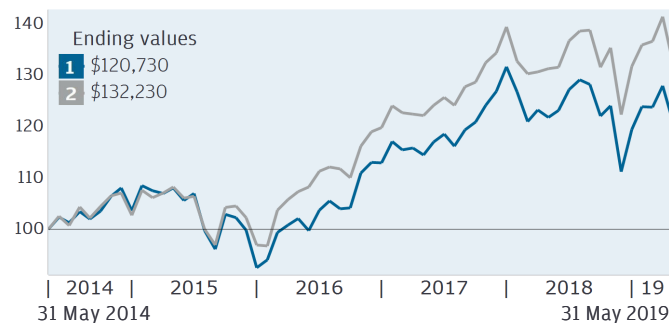
Morningstar Category™ US Large-Cap Value Equity

## Performance

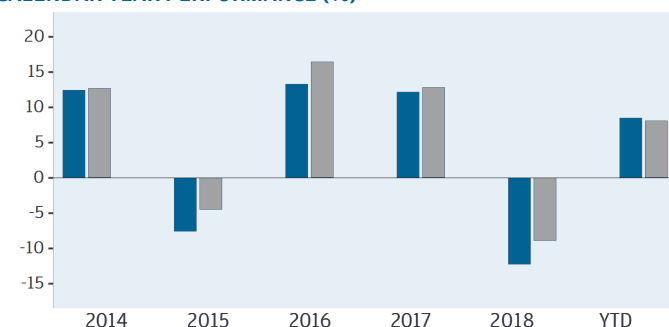
**1** Class: JPM US Value D (acc) - USD

**2** Benchmark: Russell 1000 Value Index (Total Return Net of 30% withholding tax)

### GROWTH OF USD 100,000 (in thousands) Calendar years



### CALENDAR YEAR PERFORMANCE (%)



	2014	2015	2016	2017	2018	YTD
<b>1</b>	12.44	-7.62	13.30	12.18	-12.28	8.50
<b>2</b>	12.68	-4.53	16.44	12.85	-8.94	8.10

### RETURN (%)

	1 month	3 months	1 year	ANNUALISED		
				3 years	5 years	10 years
<b>1</b>	-5.67	-2.57	-0.89	5.74	3.84	10.08
<b>2</b>	-6.51	-2.68	0.68	7.19	5.75	11.51

### PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.95	0.96
Alpha (%)	-1.35	-1.80
Beta	0.99	0.99
Annualised volatility (%)	11.88	11.88
Sharpe ratio	0.42	0.30

### 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.

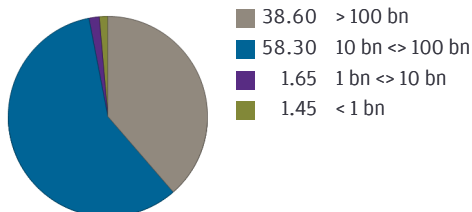
The benchmark is for comparative purposes only unless specifically referenced in the Sub-Funds' Investment Objective and Policy.

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

## Holdings

TOP 10	Sector	% of assets
Bank of America	Financials	3.8
Pfizer	Health Care	3.7
Home Depot	Consumer Discretionary	2.5
Microsoft	Information Technology	2.5
Wells Fargo	Financials	2.2
Chevron	Energy	2.2
PNC Financial Services	Financials	2.1
Honeywell	Industrials	2.0
Citigroup	Financials	1.9
Johnson & Johnson	Health Care	1.9

### MARKET CAP (%) (USD)



### SECTORS (%)

Sector	%	Compared to benchmark
Financials	28.8	+6.2
Health Care	12.2	-2.9
Energy	9.2	+0.3
Information Technology	8.9	-0.7
Industrials	7.1	-0.8
Utilities	6.9	+0.2
Consumer Discretionary	6.6	+1.3
Communication Services	5.6	-1.6
Consumer Staples	4.5	-3.4
Real Estate	3.2	-2.1
Materials	3.2	-0.3
Cash	3.8	+3.8

## 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
Hedging	Equities
Style bias	

### 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.jpmm.lu](http://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. 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.jpmm.lu/emea-privacy-policy](http://www.jpmm.lu/emea-privacy-policy). For additional information on the sub-fund's target market please refer to the Prospectus.

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.

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### ISSUER

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

### DEFINITIONS

**Correlation** measures the relationship between the movement of the fund and its benchmark. A correlation of 1.00 indicates that the fund perfectly matched its benchmark.

**Alpha (%)** a measure of excess return generated by a manager compared to

the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

**Beta** a measure of a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant.

**Annualised volatility (%)** an absolute measure of volatility and measures the

extent to which returns vary up and down over a given period. High volatility means that the returns have been more variable over time. The measure is expressed as an annualised value.

**Sharpe ratio** measures the performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.