

JPMorgan Funds statistics report: Investor Conservative Growth Fund

Data as of September 30, 2017

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Performance

Data as of September 30, 2017

Share class - inception date share class #	AVERAGE ANNUAL TOTAL RETURNS (as of 9/30/2017)							
	1 month (%)	3 months (%)	YTD (%)	1 yr (%)	3 yrs (%)	5 yrs (%)	10 yrs (%)	
A Shares - 12/10/1996 3560 with max 4.50% sales charge	0.60 -3.92	2.18 -2.39	6.75 1.96	6.78 2.00	4.14 2.55	5.03 4.06	4.66 4.17	
C Shares - 7/1/1997 3573 with max 1.00% CDSC	0.48 -0.52	1.97 0.97	6.32 5.32	6.10 5.10	3.57 3.57	4.46 4.46	4.09 4.09	
I Shares - 12/10/1996 3562*	0.62	2.24	7.00	7.00	4.40	5.29	4.91	
Bloomberg Barclays U.S. Intermediate Aggregate Index	-0.38	0.72	2.34	0.25	2.25	1.75	3.83	

The performance quoted is past performance and is not a guarantee of future results. Mutual funds are subject to certain market risks. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Current performance may be higher or lower than the performance data shown. For performance current to the most recent month-end, please call 1-800-480-4111.

Calendar year returns	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
A Shares - 12/10/1996 3560	5.18	-12.28	18.27	8.37	1.26	8.68	8.84	5.00	-0.92	5.12
C Shares - 7/1/1997 3573	4.54	-12.71	17.54	7.82	0.75	8.10	8.22	4.56	-1.46	4.45
I Shares - 12/10/1996 3562	5.44	-12.03	18.49	8.70	1.50	8.98	9.05	5.36	-0.73	5.34
R6 Shares - 7/31/2017 2722	5.44	-12.03	18.49	8.70	1.50	8.98	9.05	5.36	-0.73	5.34
Bloomberg Barclays U.S. Intermediate Aggregate Index	7.02	4.86	6.46	6.15	5.97	3.56	-1.02	4.12	1.21	1.97

Expenses

Data as of September 30, 2017

Annual expenses	A Shares	C Shares	I Shares	R6 Shares
Gross expense (%)	1.22	1.72	0.97	0.71
Net expense (%)	1.08	1.66	0.83	0.71

Holdings

Data as of September 30, 2017

Fund allocations*	
Name	Fund
JPMorgan Core Bond Fund, Class R6	5.32
JPMorgan Intrepid America Fund, Class R6	27.08
JPMorgan Systematic Alpha Fund, Class R6	2.43
JPMorgan Multi-Cap Market Neutral Fund, Class I	12.77
JPMorgan U.S. Equity Fund, Class R6	4.86
JPMorgan Core Plus Bond Fund, Class R6	1.02
JPMorgan Research Market Neutral Fund, Class L	3.83
JPMorgan Limited Duration Bond Fund, Class R6	8.28
JPMorgan International Research Enhanced Equity Fund, Class I	1.00
JPMorgan Intrepid Growth Fund, Class R6	2.60
JPMorgan Floating Rate Income Fund, Class R6	3.76
JPMorgan High Yield Fund, Class R6	3.14
JPMorgan Equity Income Fund, Class R6	1.89
JPMorgan Value Advantage Fund, Class R6	1.70
JPMorgan Income Fund, Class R6	1.91
JPMorgan Strategic Income Opportunities Fund, Class R5	1.90
JPMorgan Market Expansion Enhanced Index Fund, Class I	1.34
JPMorgan Intrepid European Fund, Class L	1.31
JPMorgan Inflation Managed Bond Fund, Class R6	1.89
JPMorgan International Equity Fund, Class R6	1.23
JPMorgan Government Bond Fund, Class R6	1.06
JPMorgan U.S. Government Money Market Fund, Class Institutional	1.03
JPMorgan Dynamic Growth Fund, Class R5	1.19
JPMorgan Global Research Enhanced Index Fund, Class I	1.18
JPMorgan Emerging Markets Debt Fund, Class R6	1.02
JPMorgan Mid Cap Growth Fund, Class R6	1.02
JPMorgan Unconstrained Debt Fund, Class R6	0.97
JPMorgan Emerging Economies Fund, Class R6	0.96
JPMorgan Emerging Markets Equity Fund, Class R6	0.96
JPMorgan Small Cap Value Fund, Class R6	0.68
JPMorgan Large Cap Value Fund, Class R6	0.67

*Due to rounding, values may not total 100%.

Sectors

Data as of September 30, 2017

Portfolio allocation (%)*	
	Fund
Large-cap stocks	18.5
Mid-cap stocks	2.0
Small-cap stocks	1.4
US Subtotal	22.0
Developed International stocks	6.8
Emerging Market Stocks	1.9
International Subtotal	8.8
EQUITY TOTAL	30.7
Core Fixed Income	55.0
Core Fixed Income	55.0
High-yield bonds	3.1
Leveraged Loans	3.8
Emerging Market Debt	1.0
Subtotal Credit Sensitive	7.9
FIXED INCOME TOTAL	62.9
Market Neutral	4.4
Absolute Return Fixed Income	1.9
Non-Directional Alternatives	6.3
ALTERNATIVES TOTAL	6.3
INVESTOR FUND TOTAL	100.0

*Due to rounding, values may not total 100%.

RISKS ASSOCIATED WITH INVESTING IN THE FUND:

The following risks could cause the fund to lose money or perform more poorly than other investments. For more complete risk information, see the prospectus.

Asset allocation/diversification does not guarantee investment returns and does not eliminate the risk of loss.

There may be additional fees or expenses associated with investing in a Fund of Funds strategy.

Commodity investing is subject to greater volatility than investments in traditional securities, particularly if leveraged. Their value may be affected by overall market movements, index volatility, interest rate changes, or factors affecting a particular industry or commodity. Use of leveraged derivatives may increase return but also increase the possibility for greater loss.

Securities rated below investment grade are considered "high-yield," "non-investment grade," "below investment-grade," or "junk bonds." They generally are rated in the fifth or lower rating categories of Standard & Poor's and Moody's Investors Service. Although they can provide higher yields than higher rated securities, they can carry greater risk.

International investing has a greater degree of risk and increased volatility due to political and economic instability of some overseas markets. Changes in currency exchange rates and different accounting and taxation policies outside the U.S. can affect returns.

RETURNS:

¹The quoted performance of the Fund includes performance of a predecessor fund/share class prior to the Fund's commencement of operations. Please refer to the current prospectus for further information.

ANNUAL OPERATING EXPENSES:

The Fund's adviser and/or its affiliates have contractually agreed to waive fees and/or reimburse expenses to the extent Total Annual Fund Operating Expenses (excluding acquired fund fees and expenses, dividend and interest expenses related to short sales, interest, taxes, expenses related to litigation and potential litigation and extraordinary expenses) exceed 0.52% for A Shares, 0.15% for R6 Shares, 1.10% for C Shares and 0.27% for I Shares of the average daily net assets. The Fund may invest in one or more money market funds advised by the adviser or its affiliates (affiliated money market funds). The Fund's adviser has contractually agreed to waive fees and/or reimburse expenses in an amount sufficient to offset the fees and expenses of the affiliated money market funds incurred by the Fund because of the Fund's investment in such money market funds. This waiver is in effect through 10/31/2017 for A Shares, 7/31/2018 for R6 Shares, 10/31/2017 for C Shares and 10/31/2017 for I Shares, at which time the adviser and/or its affiliates will determine whether to renew or revise it. The difference between net and gross fees includes all applicable fee waivers and expense reimbursements.

INDEXES DEFINED:

Mutual funds have fees that reduce their performance; indexes do not. You cannot invest directly in an index.

The Bloomberg Barclays U.S. Intermediate Aggregate Index is an unmanaged index of U.S. government, mortgage, corporate and asset-backed securities with maturities of one to 10 years.

SHARECLASS OPTIMIZATION:

*Effective April 3rd, Select share class became I share class.

Contact JPMorgan Distribution Services, Inc. at 1-800-480-4111 for a fund prospectus. You can also visit us at www.jpmorganfunds.com. Investors should carefully consider the investment objectives and risks as well as charges and expenses of the mutual fund before investing. The prospectus contains this and other information about the mutual fund. Read the prospectus carefully before investing.

Total return figures (for the fund and any index quoted) assume payment of fees and reinvestment of dividends (after the highest applicable foreign withholding tax) and distributions. Without fee waivers, fund returns would have been lower. Due to rounding, some values may not total 100%.

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MFDP-INVCG-1-0917