

# JPMorgan Equity Index Fund

A Shares: OGEAX C Shares: OEICX I Shares: HLEIX R6 Shares: OGFAX



**Designed to** track the price and dividend performance of the S&P 500 Index.

## APPROACH

- Invests in stocks included in the S&P 500 Index
- Weights stocks based on their weighting in the S&P 500 Index
- Seeks to track the performance of the S&P 500 Index

## EXPERTISE

**Portfolio manager(s) and years of experience**  
Michael Loeffler, 20 yrs  
Nicholas D'Eramo, 20 yrs

## FUND INFORMATION

**Class launch** Feb 18, 1992  
**Annual expenses (%)**  
Gross Expenses: 0.73  
Net Expenses: 0.45  
**Fund number** 3159  
**Minimum initial investment** \$1,000  
**CUSIP** 4812C1520  
**Fund assets** \$1.69 bn

## RATINGS

**Morningstar Analyst Rating** **Bronze** 11/11/2016

**Overall Morningstar Rating™** ★ ★ ★ ★

**Morningstar Category™** Large Blend

Overall Morningstar ratings 4 stars; 1248 funds. Three year rating 4 stars; 1248 funds. Five year rating 4 stars; 1113 funds. Ten year rating 3 stars; 822 funds.

The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics.

## PERFORMANCE

**F Fund:** Class A Shares

**B Benchmark:** S&P 500 Index

## GROWTH OF \$10,000



Since inception with dividends and capital gains reinvested. There is no direct correlation between a hypothetical investment and the anticipated performance of the Fund.

## CALENDAR YEAR PERFORMANCE (%)



## RETURN (%)

	TOTAL RETURN		AVERAGE ANNUAL RETURN			
	3 mos	YTD	1 yr	3 yrs	5 yrs	10 yrs
<b>F</b> at NAV	5.92	5.92	16.63	9.86	12.77	7.05
<b>F</b> w/ 5.25% max sales charges	0.37	0.37	10.51	7.91	11.56	6.47
<b>B</b>	6.07	6.07	17.17	10.37	13.30	7.51

## PERFORMANCE DISCLOSURES

*Performance quoted is past performance and is no guarantee of future results. Investment returns and principal value will fluctuate, so shares, when sold, may be worth more or less than original cost. Current performance may be higher or lower than returns shown. Call 1-800-480-4111 for most recent month-end performance.*

The 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.

**HOLDINGS****TOP 10 (%)**

Apple, Inc.	3.7
Microsoft Corp.	2.5
Amazon.com, Inc.	1.7
Exxon Mobil Corp.	1.7
Johnson & Johnson	1.7
Facebook, Inc., Class A	1.6
Berkshire Hathaway, Inc., Class B	1.5
JPMorgan Chase & Co.	1.5
General Electric Co.	1.3
AT&T, Inc.	1.2

**EQUITY SECTORS (%)**

Sector	Weighting
Consumer Discretionary	12.2
Consumer Staples	9.2
Energy	6.5
Financials	14.2
Health Care	13.8
Industrials	10.0
Information Technology	21.9
Materials	2.8
Real Estate	2.9
Short-Term Investments	0.9
Telecommunication Services	2.4
Utilities	3.2

**PORTFOLIO ANALYSIS**

Approximate number of holdings	508
Beta (3-year)	1.00
P/E ratio (1 yr. forecast)	18.29
Sharpe ratio (3-year)	0.95
Wtd. avg. market cap (in billions)	\$163.93

**Contact JPMorgan Distribution Services, Inc. at 1-800-480-4111 for a prospectus. Carefully consider the fund's objectives, risks, charges and expenses before investing. The prospectus contains this and other fund information. Read it 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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**RISK SUMMARY**

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.

This investment attempts to track the performance of an index. If the value of securities that are heavily weighted in the index changes, it may experience greater risk of loss than would be the case if it were not fully invested in such securities.

**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 0.45% of the average daily net assets. The Fund may invest in one or more NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE

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, 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**

Mutual funds have fees that reduce their performance; indexes do not. You cannot invest directly in an index. The S&P 500 Index is an unmanaged index generally representative of the performance of large companies in the U.S. stock market. Index levels are in total return USD.

**TOP HOLDINGS**

The top 10 holdings listed reflect only the Fund's long-term investments. Short-term investments are excluded. Holdings are subject to change. The holdings listed should not be considered recommendations to purchase or sell a particular security. Each individual security is calculated as a percentage of the aggregate market value of the securities held in the Fund and does not include the use of derivative positions, where applicable.

**ENTITIES**

J.P. Morgan Funds are distributed by JPMorgan Distribution Services, Inc., which is an affiliate of JPMorgan Chase & Co. Affiliates of JPMorgan Chase & Co. receive fees for providing various services to the funds. JPMorgan Distribution Services, Inc. is a member of FINRA/SIPC.

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The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2

stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Rankings do not take sales loads into account.

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The Morningstar Analyst Rating is a subjective evaluation of risk-adjusted long-term performance based on process, performance, people, parent, and price. The rating does not reflect unknown risks and uncertainties, is not a credit or risk rating, is not a guarantee of any kind, and should not be used as the sole basis in evaluating a mutual fund. The Analyst Rating scale is Gold, Silver, Bronze, Neutral, and Negative, the first three of which reflect an analyst's level of conviction in a fund's prospects for outperformance. Analyst Ratings are continuously monitored and reevaluated at least every 14 months. For details, go to <http://corporate1.morningstar.com/AnalystRating/>

**DEFINITIONS**

Risk measures are calculated based upon the Funds' broad-based index as stated in the prospectus.

**Sharpe ratio** measures the fund's excess return compared to a risk-free investment. The higher the Sharpe ratio, the better the returns relative to the risk taken.

**P/E ratio** is the number by which earnings per share is multiplied to estimate a stock's value.

**Beta** measures a fund's volatility in comparison to the market as a whole. A beta of 1.00 indicates a fund has been exactly as volatile as the market.