Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

JPM UK Equity & Bond Income Fund A - Net Accumulation
a Share Class of JPM UK Equity & Bond Income Fund
a Fund of JPMorgan Fund ICVC

ISIN GB0030882301

The Authorised Corporate Director ("ACD") is JPMorgan Funds Limited

Objective and Investment Policy

Investment Objective: To provide a high and stable income, with the prospect of capital and income growth over the long term, by investing in a balanced portfolio of securities.

Investment Policy: The Fund currently invests predominantly in a balanced portfolio of blue chip UK Equities, gilt edged securities and other UK fixed interest instruments.
UK Equities are Equities issued by companies that are incorporated under the laws of, and have their registered office in, the UK, or that derive the predominant part of their economic activity from the UK, even if listed elsewhere. Smaller companies may be held on an ancillary basis.
UK fixed interest instruments may include Sterling denominated Bonds and other Debt Securities of non-UK issuers.
The Fund may invest up to 100% in government and public securities.
The Fund will invest predominantly in assets denominated in Sterling. However, assets may be denominated in other currencies and non-Sterling currency exposure will not normally be hedged back to Sterling.

Redemption and Dealing: Shares of the Fund may be redeemed on demand, with dealing normally on a daily basis.

Management Discretion: The Investment Adviser has the discretion to buy and sell investments on behalf of the Fund within the limits of the Objective and Investment Policy.

Benchmark: The benchmark of the Fund is 70% FTSE All-Share Index (Net) / 30% ICE BofAML Euro-Sterling AAA-AA1 Rated Index.

The benchmark is a point of reference against which the performance of the Fund may be measured. The Fund may bear little resemblance to its benchmark.

Distribution Policy: This Share Class will reinvest income.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.jpmorgan.co.uk/kiid-glossary.

Risk and Reward Profile

Lower risk — **Higher risk**

Potentially lower reward — Potentially higher reward

1	2	3	**4**	5	6	7

The above rating is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class.

The risk and reward category shown above is not guaranteed to remain unchanged and may change over time.

A Share Class with the lowest risk rating does not mean a risk-free investment.

Why is this Share Class in this category? This Share Class is classified in category 4 because its Net Asset Value has shown medium fluctuations historically.

Other material risks:

- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- The value of equity and equity-linked securities may fluctuate in response to the performance of individual companies and general market conditions.
- The value of bonds and other debt securities may change significantly depending on market, economic and interest rate conditions as well as the creditworthiness of the issuer. Issuers of bonds and other debt securities may fail to meet payment obligations (default) or the credit rating of bonds and other debt securities may be downgraded.
- This Fund charges the annual fee of the Authorised Corporate Director (ACD) against capital, which will increase the amount of income available for distribution to Shareholders, but may constrain capital growth. It may also have tax implications for certain investors.
- The Fund will have significant exposure to the UK and may therefore be more volatile than more broadly diversified funds.
- As the portfolio of the Fund is primarily focused on generating income, it may bear little resemblance to the composition of its benchmark.
- Further information about risks can be found in "Part 11: Risk Warnings" of the Prospectus.

J.P.Morgan
Asset Management

Charges

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None

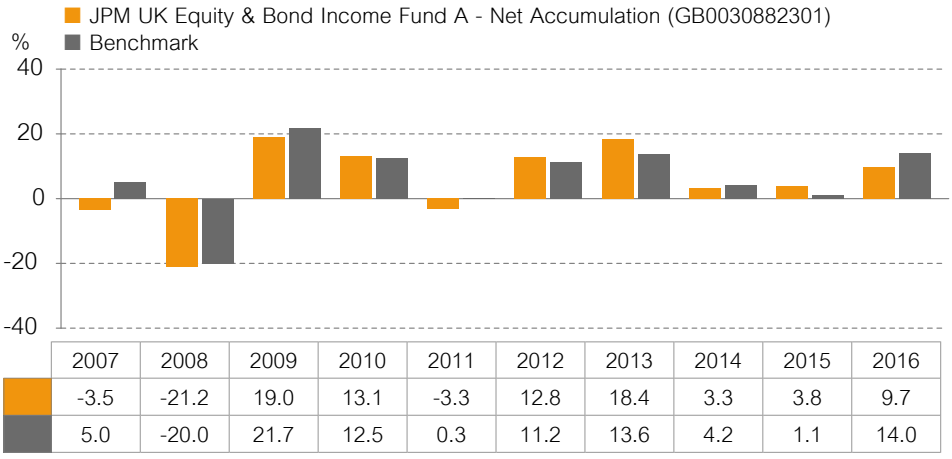
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from this Share Class over a year	
Ongoing charge	1.38%

Charges taken from this Share Class under certain specific conditions
Performance fee: None

- The actual entry and exit charges paid may be less. Information on charges can be obtained from the investor's financial adviser.
- The Prospectus permits a fee to be charged for switching between Funds but this fee is currently waived by the Authorised Corporate Director.
- The ongoing charge is based on the last year's expenses (excluding performance fees) ending 31 December 2016.
- Charges are used to pay the costs of running this Share Class. These charges reduce the potential growth of the investment.
- Further information about charges can be found in "Part 5: Charges and Expenses" section of the Prospectus.

Past Performance



	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
	-3.5	-21.2	19.0	13.1	-3.3	12.8	18.4	3.3	3.8	9.7
	5.0	-20.0	21.7	12.5	0.3	11.2	13.6	4.2	1.1	14.0

- Past performance is not a guide to future performance.
- Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges, in GBP.
- Fund launch date: 1994.
- Share Class launch date: 1994.

Practical Information

Depositary: The fund depositary is National Westminster Bank Plc.

Further Information: A copy of the Prospectus and latest annual and semi-annual financial report in English can be downloaded or ordered online from www.jpmorgan.co.uk/investor or are available free of charge upon request from our UK-based Investor Services Team on 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK) or by writing to J.P. Morgan Asset Management, Client Administration Centre, PO Box 12272, Chelmsford, CM99 2EL.

Share prices can be obtained online at www.jpmorgan.co.uk/investor or by telephoning 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK).

Please note if you call J.P. Morgan Asset Management, calls may be recorded and monitored for security and training purposes.

Remuneration Policy: The ACD's Remuneration Policy can be found on https://am.jpmorgan.com/gb/en/asset-management/gim/awm/legal/emea-remuneration-policy. This policy includes details of how remuneration and benefits are calculated, including responsibilities and composition of the committee which oversees and controls the policy. A copy of this policy can be requested free of charge from the ACD.

Tax: The Fund is subject to UK tax regulations. This may have an impact on an investor's personal tax position.

Legal Information: JPMorgan Funds Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

JPMorgan Fund ICVC consists of separate Funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The Prospectus and annual and semi-annual financial reports are prepared for JPMorgan Fund ICVC.

The Fund is part of JPMorgan Fund ICVC. The assets and liabilities of each fund in JPMorgan Fund ICVC are segregated by law. This means that the assets of the Fund belong exclusively to the Fund and will not be used to pay the liabilities of any other person or body, including JPMorgan Fund ICVC or any other Fund within JPMorgan Fund ICVC.

Switching and Conversion: Investors may switch into Shares of another Fund of JPMorgan Fund ICVC or convert Shares in one Class in a Fund to Shares of another Class in the same Fund subject to meeting any relevant eligibility requirements and minimum holding amounts. Further information can be found in "section 4.3.10 - Switching and Conversion of Shares" of the Prospectus.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority (FCA).
JPMorgan Funds Limited is authorised in the United Kingdom and regulated by the FCA.
This Key Investor Information is accurate as at 05/12/2017.