Summary Risk Indicator

1	**2**	3	4	5	6	7

Lower Risk — Higher Risk

JPMorgan Funds -

Income Fund

Class: JPM Income Fund A (div) - EUR (hedged)

Fund overview

ISIN	Bloomberg	Reuters
LU1041599744	JPINAHD LX	LU1041599744.LUF

Investment objective: To provide income by investing primarily in debt securities.

Investment approach

- Uses a globally integrated research driven investment process that focuses on analysing fundamental, quantitative and technical factors across countries, sectors and issuers.
- Uses an unconstrained approach to finding the best investment ideas across multiple fixed income sectors and countries with a focus on generating a consistent income distribution.
- Dynamically shifts among sectors and countries and adjusts duration depending on market conditions.
- Income is managed to minimise fluctuations in periodic dividend payments.

Portfolio manager(s)
Andrew Norelli
Andrew Headley
Thomas Hauser

Fund reference currency USD

Share class currency EUR

Fund assets
USD 13157.6m

Fund launch
2 Jun 2014

NAV EUR 52.64

Class launch
16 Jun 2014

Domicile Luxembourg

Entry/exit charges
Entry charge (max) 3.00%
Exit charge (max) 0.50%

Ongoing charge 1.17%

ESG information

ESG approach - ESG Promote
Promotes environmental and / or social characteristics.

SFDR classification: Article 8
"Article 8" strategies promote social and/or environmental characteristics, but do not have sustainable investing as a core objective.

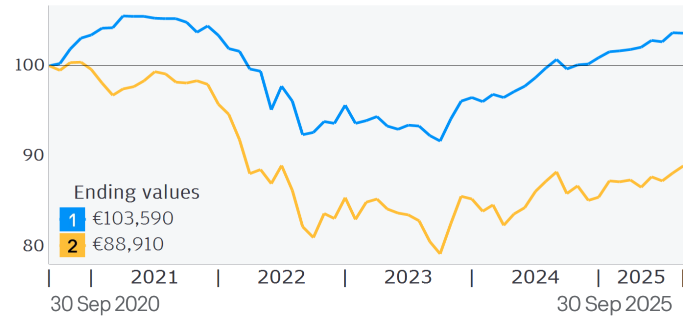
Fund ratings *As at 30 September 2025*

Morningstar Category™ Other Bond

Performance

1 Class: JPM Income Fund A (div) - EUR (hedged)
2 Benchmark: Bloomberg US Aggregate Bond Index (Total Return Gross) Hedged to EUR

Growth of EUR 100,000 *Calendar years*



Calendar Year Performance (%)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1	-1.89	6.67	4.14	-2.35	8.19	1.48	1.32	-10.34	2.66	4.26
2	-0.62	1.12	1.53	-2.76	5.56	6.11	-2.44	-15.19	3.01	-0.52

Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	-0.09	0.75	2.89	3.39	3.89	0.71	1.70
2	0.90	1.38	0.74	4.45	2.65	-2.32	-0.17

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.

ESG

For more information on our approach to sustainable investing at J.P. Morgan Asset Management please visit https://am.jpmorgan.com/lu/esg

Dividend History

Amount	Record Date	Payment Date	Mth Dividend Yield	Annualised yield
€0.6200	31 Jul 2024	21 Aug 2024	1.18 %	4.82 %
€0.5700	31 Oct 2024	20 Nov 2024	1.09 %	4.43 %
€0.6000	31 Jan 2025	20 Feb 2025	1.15 %	4.67 %
€0.5700	30 Apr 2025	21 May 2025	1.09 %	4.43 %
€0.4900	31 Jul 2025	21 Aug 2025	0.94 %	3.81 %

Portfolio analysis

Measurement	3 years	5 years
Annualised volatility (%)	3.24	4.32

Holdings

TOP 10	Sector	Maturity date	%of assets
GNMA (United States)	Agency Mortgage	01/10/2055	7.8
GNMA (United States)	Agency Mortgage	01/11/2055	3.6
GNMA (United States)	Agency Mortgage	20/09/2055	2.8
GNMA (United States)	Agency Mortgage	20/07/2055	2.7
GNMA (United States)	Agency Mortgage	20/04/2055	1.7
GNMA (United States)	Agency Mortgage	20/03/2055	1.6
GNMA (United States)	Agency Mortgage	01/10/2055	1.2
FNMA (United States)	Agency Mortgage	25/09/2039	1.1
FNMA (United States)	Agency Mortgage	01/07/2054	0.9
GNMA (United States)	Agency Mortgage	20/05/2055	0.7

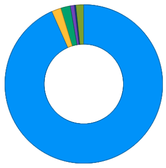
Bond quality breakdown (%)	
AAA: 41.15%	Corporate Bonds: 22.60%
AA: 2.36%	Average duration: 2.29 yrs
A: 2.98%	Yield to maturity (USD): 6.11%
BBB: 11.52%	Average maturity: 3.30 yrs
< BBB: 34.44%	
Cash: 7.54%	

The shown yield-to-maturity is calculated as of 30/09/25 and does not take into account costs, changes in the portfolio, market fluctuations and potential defaults. The yield to maturity is an indication only and is subject to change.

Figures shown may not add up to 100 due to rounding.

Value at Risk (Var)	Fund
VaR	1.85%

Regions (%)



93.2	North America
2.2	Latin America
1.9	Developed Europe
0.7	Asia
0.2	Emerging Europe
1.8	Other

Figures shown may not add up to 100 due to rounding.

Sectors (%)	
Agency MBS	35.5
HY Corporate	18.5
CMBS	12.8
Non-agency MBS	8.7
Cash & Equivalent	7.5
ABS	4.5
EM Quasi & Sovereigns	4.3
IG Corporate	3.4
Currency	2.5
EM Corporates	0.7

Figures shown may not add up to 100 due to rounding.

Currency breakdown (%)	
USD	97.5
JPY	2.5

Figures shown may not add up to 100 due to rounding.

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 Derivatives Hedging Short positions Distribution of capital	Contingent convertible bonds Convertible securities Debt securities - Government debt - Investment grade debt - Below investment grade debt	- Unrated debt Equities Emerging markets MBS/ABS REITs

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

Credit Liquidity	Currency Market	Interest rate

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 Information Document (KID) and any applicable local offering document. These documents, as well as the sustainability-related disclosures, the annual and semi-annual reports and the articles of incorporation, are available in English free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpmam.lu. A summary of investor rights is available in English at https://am.jpmorgan.com/lu/investor-rights. J.P. Morgan Asset Management may decide to terminate the arrangements made for the marketing of its collective investment undertakings.
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.
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.jpmorgan.com/emea-privacy-policy
For additional information on the sub-fund's target market please refer to the Prospectus.

Risk Indicator - The risk indicator assumes you keep the product for 5 year(s). The risk of the product may be significantly higher if held for less than the recommended holding period.

The ongoing charge is the charge used in the EU PRIIPs KID. This charge represents the total cost of managing and operating the fund, including management fees, administrative costs, and other expenses (excluding transaction costs).The breakdown of costs are the max as detailed in the fund?s prospectus. For more detailed information, please refer to the fund's prospectus and the PRIIPs KID available on our website.

Performance information

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.

Dividend income shown is gross of any applicable tax.

Holdings information

Maturity Date refers to the maturity/reset date of the security. For those securities whose reference coupon rate is adjusted at least every 397 days, the date of the next coupon rate adjustment is shown.

The yield displayed is in the base currency of the Sub-Fund. Actual share class yields may differ from the displayed yield due to currency effects.

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.

Benchmark source: The Products are not sponsored, endorsed, sold or promoted by Bloomberg Barclays Capital, and Bloomberg Barclays Capital makes no warranty, express or implied, as to the results to be obtained by any person or entity from the use of any index, any opening, intra-day or closing value therefore, or any data included therein or relating thereto, in connection with any Fund or for any other purpose. Bloomberg Barclays Capital's onlyrelationship to the Licensee with respect to the Products is the licensing of certain trademarks and trade names of Bloomberg Barclays Capital and the Bloomberg Barclays Capital indexes that are determined, composed and calculated by Bloomberg Barclays Capital without regard to Licensee or the Products.

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

NAV Net Asset Value of a fund's assets less its liabilities per Share.
Annualised volatility (%) measures the extent to which returns vary up and down over a given period.