

Summary Risk Indicator



JPMorgan Funds - Income Fund

Class: JPM Income Fund A (acc) - USD

Fund overview

ISIN LU1041599405	Bloomberg JPINCAALX	Cusip L5785X484
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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	Share class currency USD	NAV USD 134.91
Fund reference currency USD	Fund assets USD 10399.4m	Class launch 2 Jun 2014
Fund launch 2 Jun 2014	Domicile Luxembourg	Ongoing charge 1.19%

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 31 August 2024*

Overall Morningstar Rating™ ★★★★★

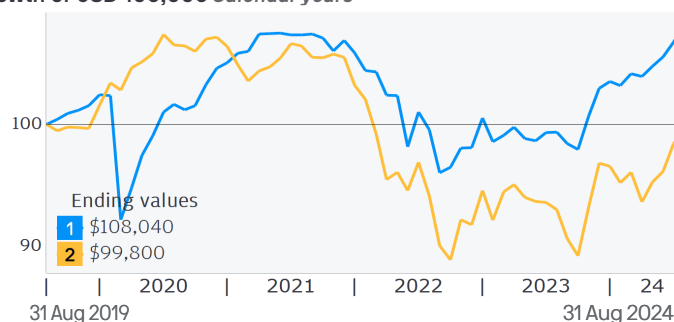
Morningstar Category™ USD Flexible Bond

Performance

1 Class: JPM Income Fund A (acc) - USD

2 Benchmark: Bloomberg US Aggregate Bond Index (Total Return Gross)

Growth of USD 100,000 *Calendar years*



Calendar Year Performance (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	-	-1.40	7.87	6.10	0.37	11.38	3.01	2.19	-8.19	4.95
2	-	0.55	2.65	3.54	0.01	8.72	7.51	-1.54	-13.01	5.53

Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	1.26	3.17	8.74	4.95	0.23	1.56	2.86
2	1.44	4.79	7.30	3.07	-2.11	-0.04	1.64

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>

Portfolio analysis

Measurement	3 years	5 years
Annualised volatility (%)	5.22	6.48

Holdings

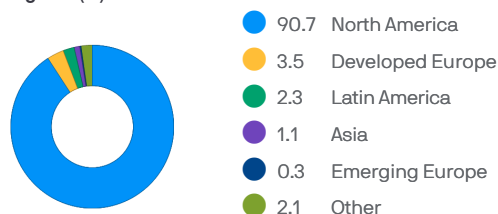
TOP 10	Sector	Maturity date	% of assets
GNMA (United States)	MBS	01.09.2054	6.4
GNMA (United States)	MBS	01.09.2054	5.6
GNMA (United States)	MBS	20.06.2054	1.9
GNMA (United States)	MBS	20.12.2052	1.4
FNMA (United States)	MBS	01.07.2053	0.9
GNMA (United States)	MBS	20.04.2054	0.8
Connecticut Avenue Securities 2017-C02 (United States)	MBS	25.09.2029	0.7
DISH DBS (United States)	MBS	15.11.2024	0.6
JPM Global High Yield Bond Fund (United States)	MBS	11.09.2024	0.6
GNMA (United States)	MBS	20.05.2054	0.5

Bond quality breakdown (%)

AAA: 36.58%	Corporate Bonds: 29.30%
AA: 2.59%	Average duration: 2.25 yrs
A: 4.38%	Yield to maturity: 7.15%
BBB: 14.24%	Average maturity: 3.24 yrs
< BBB: 42.11%	
Cash: 0.10%	

Value at Risk (Var)	Fund
VaR	1.93%

Regions (%)



Sectors (%)

Agency MBS	31.8
HY Corporate	23.5
CMBS	14.2
Non-agency MBS	7.1
ABS	6.6
EM & Quasi Sovereigns	4.9
IG Corporate	4.7
EM Corporates	1.1
Cash & Equivalent	0.1

Currency breakdown (%)

USD	100.0
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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	Contingent convertible bonds	- Unrated debt
Derivatives	Convertible securities	Equities
Hedging	Debt securities	Emerging markets
Short positions	- Government debt	MBS/ABS
Distribution of capital	- Investment grade debt	REITs
	- Below investment grade debt	

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
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Outcomes to the Shareholder *Potential impact of the risks above*

Loss Shareholders could lose some or all of their money.	Volatility Shares of the Sub-Fund will fluctuate in value.	Failure to meet the Sub-Fund's objective.
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Superintendence of the Securities Market and neither has any offering, sale or transaction with them. The listing exemption has been made based on Article 83 (3) of Decree Law No. 1 of July 8, 1999 (Institutional Investors). Consequently the tax treatment established under Articles 269 to 271 of Law Decree 1, dated 8 July 1999, does not apply. These Securities do not fall under the supervision of the Superintendence of the Securities Market.

For Uruguay: This fund is not an investment fund governed by local law 16,774, is being marketed on the basis of a private placement exemption and is not registered. For further information about the fund, the investors shall contact JPMorgan directly.

For Chile: ESTA OFERTA PRIVADA SE INICIA EL DÍA DE REGISTRO EN CCR (WWW.CCR.CL) Y SE ACOGE A LAS DISPOSICIONES DE LA NORMA DE CARÁCTER GENERAL N° 336 DE LA SUPERINTENDENCIA DE VALORES Y SEGUROS, HOY COMISIÓN PARA EL MERCADO FINANCIERO. ESTA OFERTA VERSA SOBRE VALORES NO INSCRITOS EN EL REGISTRO DE VALORES O EN EL REGISTRO DE VALORES EXTRANJEROS QUE LLEVA LA COMISIÓN PARA EL MERCADO FINANCIERO, POR LO QUE TALES VALORES NO ESTÁN SUJETOS A LA FISCALIZACIÓN DE ÉSTA. POR TRATAR DE VALORES NO INSCRITOS NO EXISTE LA OBLIGACIÓN POR PARTE DEL EMISOR DE ENTREGAR EN CHILE INFORMACIÓN PÚBLICA RESPECTO DE LOS VALORES SOBRE LOS QUE VERSA ESTA OFERTA. ESTOS VALORES NO PODRÁN SER OBJETO DE OFERTA PÚBLICA MIENTRAS NO SEAN INSCRITOS EN EL REGISTRO DE VALORES CORRESPONDIENTE.

For Chile (funds that are registered with CMF): The Fund is domiciled in Luxembourg, therefore, the investors' rights and obligations will be governed by the laws of Luxembourg, and the investors must inform themselves about the way and means to enforce their rights. The CMF supervision will be exclusively focused on the compliance with the information obligations contained in NCG 352. Therefore, the control and supervision of the Fund will correspond to their home state regulator. The public information about the Fund will be exclusively that which the Luxembourg regulator requires. The Fund observes the Accounting and Auditing rules enacted by Luxembourg regulators, which may be different than the ones enacted by Chilean regulators. Pursuant to article 196 of the Chilean Securities Market Law (the "Law"), in case of violation of any regulations issued by CMF, the Fund, intermediaries, foreign securities depositories and any other person involved in the registration, placement, custody, trading or otherwise of foreign securities will be subject to the sanctions contained both in DL N° 3538 and in the Law. Investors may obtain more information about the Fund in the CMF website (<http://www.cmfchile.cl>).

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.

Current ongoing charge comprises annual management fee and operating & administrative expenses. Excludes transaction costs and may differ from ongoing costs as per KID which are an estimate based on the actual costs incurred over the past year.

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.

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.

General Disclosures

Before investing, obtain and review the current prospectus (available in English), Key Information Document (KID) (available in English) and any applicable local offering document. These documents, as well as the sustainability-related disclosures, 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.jpnam.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.

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For additional information on the sub-fund's target market please refer to the Prospectus.

LATIN AMERICA

This material is confidential and intended for the addressee only and do not constitute a public offering. The investment funds and their shares as mentioned in this material are not registered with LatAm authorities for local public offering.

For Panama: These securities have not been listed with the

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.

Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each 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. Overall Morningstar Rating is a copyright of Morningstar, Inc., 2024. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

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Regional Contact

For more information about this Fund, please call 855-808-1923, or contact your local J.P. Morgan Asset Management Client Adviser.

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. **Overall Morningstar Rating™** assessment of a fund's past performance, based on both return and risk and shows how similar investments compare with their competitors. Investment decisions should not be based on a high rating alone.

Annualised volatility (%) measures the extent to which returns vary up and down over a given period.