Summary Risk Indicator

1	2	3	4	5	6	7

Lower Risk — Higher Risk

JPMorgan Funds -

Europe High Yield Bond Fund

Class: JPM Europe High Yield Bond D (acc) - EUR

Fund overview

ISIN	Valor	Bloomberg
LU0117897578	1131056	FLEEHYC LX

Investment objective: To achieve a return in excess of European bond markets by investing primarily in European and non-European below investment grade bonds denominated in European currencies and other debt securities, using derivatives where appropriate.

Investment approach

- Uses a globally integrated research driven investment process that focuses on analysing fundamental, quantitative and technical factors across countries, sectors and issuers.
- Bottom-up security selection approach based on assessing relative value across the European developed market high yield credit spectrum.

Portfolio manager(s)
Peter Aspbury
Russ Taylor

Fund reference currency EUR

Share class currency EUR

Fund assets
EUR 405,0m

Fund launch
11 Sep 1998

NAV EUR 14,23

Class launch
13 Oct 2000

Domicile Luxembourg

Entry/exit charges
Entry charge (max) 3,00%
Exit charge (max) 0,00%

Ongoing charge 1,50%

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.

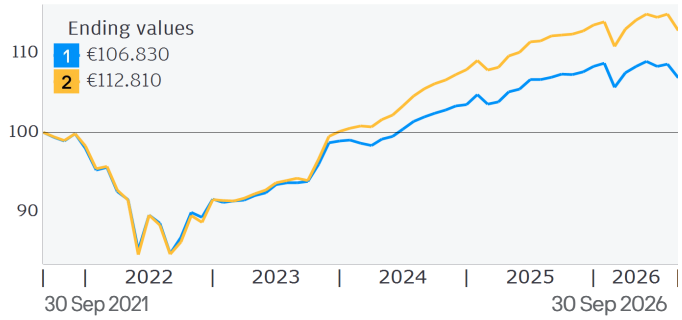
Fund ratings *As at 30 September 2026*

Morningstar Category™ EUR High Yield Bond

Performance

1 **Class:** JPM Europe High Yield Bond D (acc) - EUR
2 **Benchmark:** ICE BofA Euro Developed Markets Non-Financial High Yield Constrained Index (Total Return Gross)

Growth of EUR 100,000 *Calendar years*



Calendar Year Performance (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1	7,56	4,38	-4,88	9,30	0,83	1,94	-10,54	10,46	4,74	4,17
2	10,18	6,34	-4,04	10,89	2,18	3,42	-11,17	12,18	7,83	5,17

Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	-1,58	-1,89	-0,08	-0,73	4,50	1,33	1,96
2	-1,77	-1,80	0,63	0,04	6,19	2,44	3,26

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 environmental, social and governance (ESG) integration and our approach to sustainable investing at J.P. Morgan Asset Management please visit https://am.jpmorgan.com/ch-en/esg

Portfolio analysis

Measurement	3 years	5 years
Correlation	0,98	0,99
Alpha (%)	-1,59	-1,08
Beta	0,92	0,94
Annualised volatility (%)	3,30	6,11
Sharpe ratio	0,50	-0,09
Tracking error (%)	0,75	0,92
Information ratio	-2,16	-1,21

Holdings

TOP 10	Coupon rate	Maturity date	%of assets
Telefonica (Netherlands)	6,135	31.10.2076	1,6
Forvia SE (France)	5,625	15.06.2030	1,3
Next Alt (France)	7,250	01.11.2029	1,1
VodafoneZiggo (Netherlands)	2,875	15.01.2029	1,1
RAC (United Kingdom)	5,250	04.11.2027	1,0
Federal Republic of Germany (Germany)	2,400	15.11.2030	1,0
Bayer Aktiengesellschaft (Germany)	6,625	25.09.2083	1,0
Bayer Aktiengesellschaft (Germany)	7,000	25.09.2083	0,9
LHMC Finco 2 (Luxembourg)	6,500	15.03.2029	0,9
Agrifarma (Italy)	4,500	31.10.2028	0,9

Bond quality breakdown (%)	
AAA: 3,04%	Corporate Bonds: 96,84%
BBB: 2,72%	Average duration: 2,95 yrs
< BBB: 93,23%	Yield to maturity: 6,51%
Non Rated: 1,02%	Average maturity: 3,49 yrs

The shown yield-to-maturity is calculated as of 30.09.26 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.

Regions (%)		Compared to benchmark
Core Europe	41,3	-7,1
GIIPS	26,0	-0,5
North America	16,0	+2,4
UK	12,8	+3,5
Eastern Europe	1,1	-0,3
Other	1,2	+0,4
Cash	1,6	+1,6

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

Sectors (%)		Compared to benchmark
Telecommunications	17,2	+0,1
Automotive	11,3	-0,2
Healthcare	10,2	+1,8
Capital Goods	9,4	+3,6
Basic Industry	8,1	-0,9
Retail	7,5	+2,1
Leisure	6,8	+1,6
Utilities	6,1	-2,9
Banking	4,5	+4,5
Services	4,1	-3,5
Transportation	2,6	-1,7
Others	12,1	-4,6

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 below 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***	
Derivatives	Contingent convertible bonds	- Unrated debt
Hedging	Debt securities	Emerging markets
	- 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	Currency	Interest rate
Liquidity	Market	

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 (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, the 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.jpmam.ch.
A summary of investor rights is available in French at https://am.jpmorgan.com/ch-fr/droits-des-investisseurs. J.P. Morgan Asset Management may decide to terminate the arrangements made for the marketing of its collective investment undertakings.
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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.

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.

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.

Positions with a AAA rating refer to cash assets only.

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.

VaR is a means of measuring the potential loss to a Sub-Fund due to market risk and is expressed as themaximum potential loss at a 99% confidence level. The holding period for the purpose of calculating global exposure is one month.

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.
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The benchmark is for comparative purposes only unless specifically referenced in the Sub-Fund´s Investment Objective and Policy.

Benchmark source: The index data referenced herein is the property of Merrill Lynch, Pierce, Fenner & Smith Incorporated (BofAML) and/or its licensors and has been licensed for use by JP Morgan Chase Bank N.A. BofAML and its licensors accept no liability in connection with its use.

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Definitions

NAV Net Asset Value of a fund's assets less its liabilities per Share.
Correlation measures the strength and direction of the relationship between movements in fund and benchmark returns. A correlation of 1.00 indicates that fund and benchmark returns move in lockstep in the same direction.
Alpha (%) a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.
Beta measures a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets

and 10% worse in down markets, assuming all other factors remain constant. Usually the higher betas represent riskier investments.
Annualised volatility (%) measures the extent to which returns vary up and down over a given period.
Sharpe ratio performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.
Tracking error (%) measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.
Information ratio measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.