Summary Risk Indicator

1	2	3	4	5	6	7

Lower Risk — Higher Risk

JPMorgan Funds -

US Small Cap Growth Fund

Class: JPM US Small Cap Growth A (dist) - USD

Fund overview

ISIN	Valor	Bloomberg
LU0053671581	358435	FLEFAFI LX

Investment objective: To provide long-term capital growth by investing primarily in a growth style biased portfolio of small capitalisation US companies.

Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Targets companies with strong fundamentals that have the ability to deliver higher earnings growth than market expectations.

Portfolio manager(s)
Eytan Shapiro
Phillip Hart
Michael Stein

Eytan Shapiro will be removed from the fund in Q3 2026.

Fund reference currency USD
Share class currency USD
Fund assets
USD 303,8m
Fund launch
11 Sep 1984

NAV USD 314,84
Class launch
11 Sep 1984
Domicile Luxembourg
Entry/exit charges
Entry charge (max) 5,00%
Exit charge (max) 0,50%
Ongoing charge 1,76%

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.

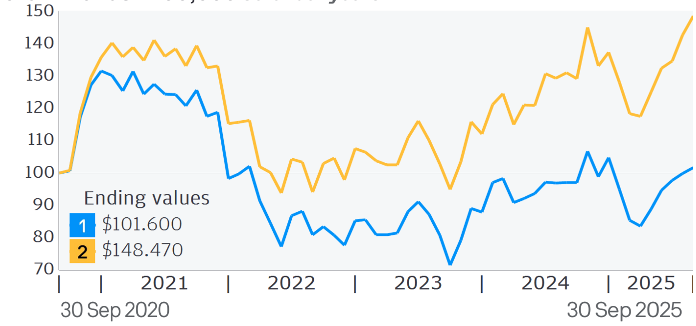
Fund ratings *As at 30 September 2025*

Morningstar Category™ US Small-Cap Equity

Performance

1 **Class:** JPM US Small Cap Growth A (dist) - USD
2 **Benchmark:** Russell 2000 Growth Index (Total Return Net of 30% withholding tax)

Growth of USD 100,000 *Calendar years*



Calendar Year Performance (%)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1	-4,13	5,67	40,07	-7,72	36,10	51,62	-6,61	-34,66	14,66	11,08
2	-1,58	11,04	21,90	-9,49	28,20	34,39	2,72	-26,51	18,41	14,97

Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	1,83	7,33	4,72	2,77	7,90	0,32	9,19
2	4,14	12,15	13,37	11,51	16,47	8,23	9,69

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

Dividend History

Amount	Record Date	Payment Date	Annualised yield
$0,0100	08 Sep 2021	27 Sep 2021	0,00 %
$0,0100	13 Sep 2022	28 Sep 2022	0,00 %
$0,0100	12 Sep 2023	27 Sep 2023	0,00 %
$0,0100	10 Sep 2024	25 Sep 2024	0,00 %
$0,0100	16 Sep 2025	30 Sep 2025	0,00 %

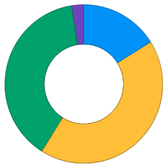
Portfolio analysis

Measurement	3 years	5 years
Correlation	0,93	0,94
Alpha (%)	-7,36	-7,31
Beta	0,94	0,97
Annualised volatility (%)	21,26	23,01
Sharpe ratio	0,24	-0,01

Holdings *As at 31 August 2025*

Top 10	Sector	% of assets
Fabrinet	Technology	1,8
Credo Technology	Technology	1,8
Modine Manufacturing	Industrials	1,6
SPX Technologies	Industrials	1,6
Nextracker	Energy	1,5
Verra Mobility	Industrials	1,5
Piper Jaffray	Financials	1,4
Casella Waste Systems	Utilities	1,4
Wolverine World Wide	Consumer Discretionary	1,3
Wesco	Industrials	1,3

Market cap (%) (USD)



●	16,10	>10 bn
●	42,90	5 bn <> 10 bn
●	38,60	1 bn <>5 bn
●	2,40	<1 bn

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

Sectors (%) *As at 31 August 2025*		**Compared to benchmark**
Industrials	24,8	+0,4
Health Care	22,7	+0,5
Technology	20,8	+2,7
Consumer Discretionary	13,2	+2,4
Financials	8,0	-1,9
Energy	4,0	+0,7
Consumer Staples	2,2	-0,1
Utilities	1,4	0,0
Telecommunications	0,9	-1,3
Real Estate	0,7	-1,6
Basic Materials	0,6	-2,5
Cash	0,7	+0,7

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*	
Hedging	Equities	Smaller companies
Style bias		

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

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.
JPMorgan Asset Management (Switzerland) LLC herewith informs investors that with respect to its distribution activities in and from Switzerland it receives commissions pursuant to Art. 34 para. 2bis of the Swiss Collective Investment Schemes Ordinance dated 22 November 2006. These commissions are paid out of the management fee as defined in the fund documentation. Further information regarding these commissions, including their calculation method, may be obtained upon written request from JPMorgan Asset Management (Switzerland) LLC, Dreikönigstrasse 37, 8002 Zurich.
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.

Eytan Shapiro will be removed from the fund in Q3 2026.

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

The time difference between Fund NAV calculation and the US market can distort the figures in the Portfolio Analysis table.

Market Cap excludes cash.

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.

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

Benchmark source: Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell© is a trademark of Russell Investment Group.

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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.