Summary Risk Indicator

1	2	**3**	4	5	6	7

Lower Risk — Higher Risk

JPMorgan Funds -

Emerging Markets Local Currency Debt Fund

Class: JPM Emerging Markets Local Currency Debt D (div) - EUR

Fund overview

ISIN	Valor	Bloomberg
LU0503874298	11229222	JPEMDIE LX

Investment objective: To achieve a return in excess of government bond markets of emerging markets countries by investing primarily in emerging market local currency 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.
- Combines top-down decision making – including country allocation, duration management and currency exposure – with bottom-up security selection.

Portfolio manager(s)
Didier Lambert
Kush Purohit
Pierre-Yves Bareau
Ishitaa Sharma

Fund reference currency USD

Share class currency EUR

Fund assets
USD 1314,4m

Fund launch
24 Jan 2008

NAV EUR 4,43

Class launch
19 Apr 2010

Domicile Luxembourg

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

Ongoing charge 1,81%

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.

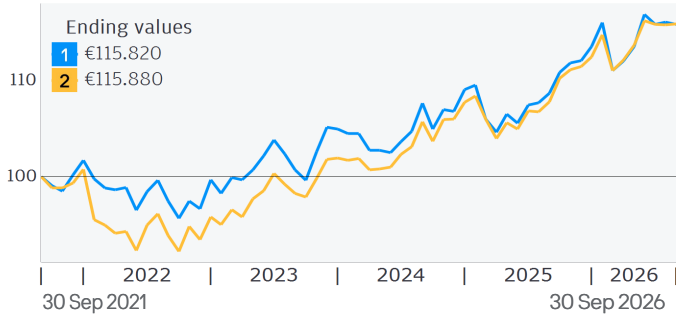
Fund ratings *As at 30 September 2026*

Morningstar Category™ Global Emerging Markets Bond - Local Currency

Performance

1 **Class:** JPM Emerging Markets Local Currency Debt D (div) - EUR
2 **Benchmark:** J.P. Morgan Government Bond Index - Emerging Markets Global Diversified (Total Return Gross)

Growth of EUR 100,000 *Calendar years*



Calendar Year Performance (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1	10,03	0,05	-4,17	14,26	-6,59	-0,53	-3,50	8,76	1,54	4,96
2	13,23	1,20	-1,48	15,56	-5,79	-1,82	-5,90	8,89	4,14	5,15

Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	-0,23	-0,89	6,59	3,36	4,78	2,98	1,58
2	0,10	-0,29	7,50	3,98	5,65	2,99	2,21

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	Mth Dividend Yield	Annualised yield
€0,0800	07 Aug 2025	21 Aug 2025	1,80 %	7,40 %
€0,0900	07 Nov 2025	20 Nov 2025	2,00 %	8,22 %
€0,0900	09 Feb 2026	20 Feb 2026	1,98 %	8,15 %
€0,0800	07 May 2026	21 May 2026	1,81 %	7,44 %
€0,0900	11 Aug 2026	24 Aug 2026	2,02 %	8,34 %

Portfolio analysis

Measurement	3 years	5 years
Correlation	0,98	0,92
Alpha (%)	-0,83	-0,01
Beta	1,20	0,94
Annualised volatility (%)	5,79	5,69
Sharpe ratio	0,35	0,18
Tracking error (%)	1,55	2,26
Information ratio	-0,50	0,00

Holdings

TOP 10 *As at 31 August 2026*	Coupon rate	Maturity date	%of assets
Federation of Malaysia (Malaysia)	3,582	15.07.2032	5,7
Government of Poland (Poland)	5,000	25.10.2035	4,0
Government of Mexico (Mexico)	8,000	21.02.2036	3,7
Government of Mexico (Mexico)	7,750	13.11.2042	3,3
Government of Poland (Poland)	2,000	25.08.2036	3,2
Government of Indonesia (Indonesia)	6,500	15.02.2031	2,5
Government of Mexico (Mexico)	7,750	23.11.2034	2,4
Government of Romania (Romania)	6,700	25.02.2032	2,3
Czech Republic (Czech Republic)	4,250	24.10.2034	2,3
Government of Indonesia (Indonesia)	6,375	15.04.2032	2,1

Bond quality breakdown (%)	
AAA: 0,31%	Average duration: 5,70 yrs
A: 25,98%	Yield to maturity (USD): 9,10%
BBB: 45,70%	Average maturity: 9,50 yrs
< BBB: 23,87%	Average credit quality: BBB+
Non Rated: 0,16%	
Cash: 3,99%	

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.

Value at Risk (Var)	Fund	Benchmark
VaR	4,45%	4,11%

Regions (%)		Compared to benchmark
Poland	11,0	+2,4
Indonesia	10,3	+1,3
Malaysia	9,8	+0,4
Mexico	9,6	-0,4
Colombia	6,8	+1,9
South Africa	6,5	-0,6
Hungary	5,8	+3,2
Brazil	5,4	-2,4
India	4,8	-5,2
Turkey	4,8	+3,5
Nigeria	2,9	+2,9
Others	22,3	-7,0

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

Sectors (%)		Compared to benchmark
Local	95,1	-4,9
Sovereign	0,7	+0,7
Quasi - Sovereign	0,2	+0,2
Cash	4,0	+4,0

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

Key Long Currency Esposures (%)	Long
India - Indian Rupee	11,7
Malaysia - Malaysian Ringgit	11,4
Indonesia - Indonesian Rupiah	10,2
Mexico - Mexican Peso	9,8
Brazil - Brazilian Real	9,2

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*	
Concentration	China	- Government debt
Derivatives	Contingent convertible bonds	- Investment grade debt
Hedging	Debt Securities	- Unrated debt
	- Below investment grade debt	Emerging markets

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 (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.

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

On 02/07/12 the base currency of the Sub-Fund was changed from Euro (EUR) to US Dollars (USD).

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.

Unrated onshore Chinese bond issues may be deemed investment grade to the extent that their issuers hold an international investment grade rating by at least one independent international rating agency.

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.

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Issuer

JPMorgan Asset Management (Europe) S.à r.l., 6, route de Trèves, L-2633 Senningerberg, Luxembourg. B27900, corporate capital EUR 10.000.000.
FUNDS REPRESENTATIVE IN SWITZERLAND
JPMorgan Asset Management (Switzerland) LLC, Dreikönigstrasse 37, 8002 Zurich, Switzerland.
FUNDS PAYING AGENT IN SWITZERLAND
J.P. Morgan (Suisse) SA, Rue du Rhône 35, 1204 Geneva, Switzerland.
Contact in the UK:
JPMorgan Asset Management (UK) Limited Registered address: 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Registered in England No. 01161446.

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.