Summary Risk Indicator

1	2	**3**	4	5	6	7

Lower Risk — Higher Risk

JPMorgan Funds -

EU Government Bond Fund

Class: JPM EU Government Bond A (acc) - EUR

Fund overview

ISIN	Valor	Bloomberg
LU0363447680	4234707	JPMGAAE LX

Investment objective: To achieve a return in line with the benchmark by investing primarily in EU-domiciled government 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.
- Targets diversified sources of portfolio return – including duration management, yield curve positioning, inflation and cross markets trades.
- Invests in EU-domiciled government and government related debt.

Portfolio manager(s)
Iain Stealey
Seamus Mac Gorain
Nicholas Wall

Fund reference currency EUR

Share class currency EUR

Fund assets
EUR 3869,2m

Fund launch
17 Apr 2008

NAV EUR 14,97

Class launch
3 Oct 2008

Domicile Luxembourg

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

Ongoing charge 0,60%

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.

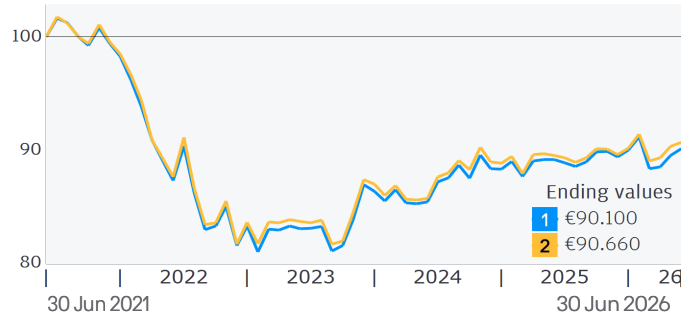
Fund ratings *As at 30 June 2026*

Morningstar Category™ EUR Government Bond

Performance

1 **Class:** JPM EU Government Bond A (acc) - EUR
2 **Benchmark:** J.P. Morgan EMU Government Investment Grade Bond 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	2,98	0,05	0,46	7,13	5,46	-3,80	-17,97	6,61	1,64	1,16
2	3,25	0,15	0,95	6,94	5,15	-3,54	-17,94	7,00	1,78	0,71

Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	0,66	2,00	1,07	0,82	2,76	-2,06	-0,34
2	0,39	1,83	1,30	1,21	2,70	-1,94	-0,26

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	0,99	0,99
Alpha (%)	0,05	-0,12
Beta	1,01	0,98
Annualised volatility (%)	4,72	6,23
Sharpe ratio	-0,02	-0,61
Tracking error (%)	0,59	0,70
Information ratio	0,10	-0,19

Holdings

TOP 10 *As at 31 May 2026*	Coupon rate	Maturity date	%of assets
Government of France (France)	2,750	25.02.2029	4,8
Government of Italy (Italy)	3,400	01.04.2028	3,4
Treasury and Intl Finance Secretariat (Spain)	2,400	31.05.2028	3,3
Government of France (France)	5,500	25.04.2029	3,1
Government of France (France)	-	25.11.2030	2,5
Government of Italy (Italy)	2,200	28.02.2028	2,3
Government of Ireland (Ireland)	3,100	18.06.2036	2,3
Treasury and Intl Finance Secretariat (Spain)	3,200	31.10.2035	2,1
Government of Italy (Italy)	3,150	15.03.2033	2,1
Treasury and Intl Finance Secretariat (Spain)	3,100	30.07.2031	2,1

Bond quality breakdown (%)	
AAA: 11,06%	Average duration: 7,14 yrs
AA: 12,74%	Yield to maturity: 3,29%
A: 55,48%	
BBB: 19,83%	
Cash: 0,89%	

The shown yield-to-maturity is calculated as of 30.06.26 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	3,03%	2,75%

Regions (%)		Compared to benchmark
France	19,9	-4,6
Spain	17,3	+2,8
Italy	16,7	-5,0
Germany	8,7	-10,5
Poland	6,5	+6,5
International	4,6	+4,6
Belgium	4,2	-0,8
Ireland	3,5	+2,1
Latvia	3,1	+3,1
Austria	2,8	-0,9
Netherlands	2,3	-1,8
Others	10,4	+4,6

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

Sectors (%)		Compared to benchmark
Government/ Cash	84,8	-15,2
Foreign Agencies	5,9	+5,9
Hard Currency Sovereign	4,7	+4,7
Supranationals	4,6	+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*	
Hedging	Debt securities - Government debt	- 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	Market
Liquidity	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.
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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.

Not rated includes marked-to-market impact from FX forwards

Positions are for 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.

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Issuer

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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.