Summary Risk Indicator

1	2	3	4	5	6	7

Lower Risk — Higher Risk

JPMorgan Funds -

Euro Corporate Bond Fund

Class: JPM Euro Corporate Bond D (acc) - EUR

Fund overview

ISIN	Valor	Bloomberg
LU0408847936	4999402	JPMECBD LX

Investment objective: To achieve a return in excess of EUR-denominated corporate bond markets by investing primarily in investment grade EUR-denominated corporate debt securities and 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.
- Approaches corporate bond investing by focusing on generating returns primarily through credit sector rotation and security selection across the Euro corporate bond universe.

Portfolio manager(s)
Andreas Michalitsianos
Usman Naeem

Fund reference currency EUR

Share class currency EUR

Fund assets
EUR 248,0m

Fund launch
27 Feb 2009

NAV EUR 15,35

Class launch
27 Feb 2009

Domicile Luxembourg

Entry/exit charges
Entry charge (max) 3,00%
Exit charge (max) 0,50%

Ongoing charge 1,40%

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.

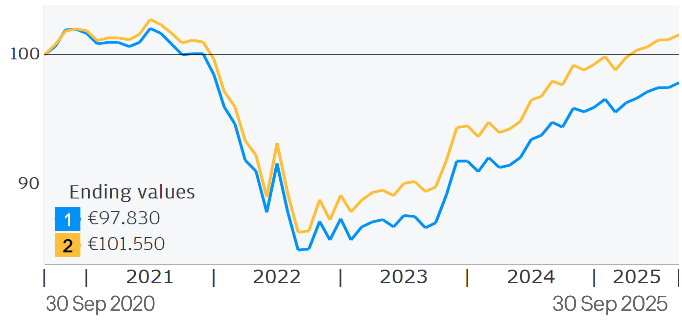
Fund ratings *As at 30 September 2025*

Morningstar Category™ EUR Corporate Bond

Performance

1 **Class:** JPM Euro Corporate Bond D (acc) - EUR
2 **Benchmark:** Bloomberg Euro Aggregate Corporate Index (Total Return Gross)

Growth of EUR 100,000 *Calendar years*



Calendar Year Performance (%)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1	-1,15	3,28	1,99	-2,86	5,15	1,72	-1,88	-14,39	7,14	4,17
2	-0,56	4,73	2,41	-1,25	6,24	2,77	-0,97	-13,65	8,19	4,74

Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	0,39	0,72	3,23	2,33	4,84	-0,44	0,61
2	0,39	0,94	3,65	2,76	5,58	0,31	1,55

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

J.P.Morgan
ASSET MANAGEMENT

Portfolio analysis

Measurement	3 years	5 years
Correlation	0,99	0,99
Alpha (%)	-0,70	-0,74
Beta	1,01	0,99
Annualised volatility (%)	3,77	5,16
Sharpe ratio	0,50	-0,36
Tracking error (%)	0,54	0,54
Information ratio	-1,31	-1,38

Holdings *As at 31 August 2025*

TOP 10	Coupon rate	Maturity date	%of assets
Aroundtown SA (Germany)	3,500	13.05.2030	1,1
Medtronic (United States)	1,130	07.03.2027	1,1
UBS (Switzerland)	7,750	01.03.2029	1,0
UniCredit (Italy)	3,800	16.01.2033	1,0
Societe Generale (France)	3,380	14.05.2030	0,7
Kelda (United Kingdom)	3,630	01.08.2029	0,7
Natwest (United Kingdom)	3,240	13.05.2030	0,7
Cencora (United States)	2,880	22.05.2028	0,7
Shell (United States)	2,250	21.11.2029	0,7
Realty Income (United States)	4,880	06.07.2030	0,7

Bond quality breakdown (%) *As at 31 August 2025*	
AAA: 0,01%	Corporate Bonds: 85,90%
AA: 1,68%	Average duration: 4,65 yrs
A: 23,46%	Yield to worst: 3,33%
BBB: 50,62%	Average maturity: 5,31 yrs
< BBB: 12,35%	
Non Rated: 0,06%	
Cash: 11,81%	

The shown yield-to-maturity is calculated as of 31.08.25 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	2,49%	2,31%

Regions (%) *As at 31 August 2025*	
United States	22,4
United Kingdom	12,6
Germany	11,8
European Union	10,3
Italy	8,5
France	8,2
Spain	6,2
Luxembourg	3,9
Switzerland	2,7
Australia	2,6
Portugal	1,8
Others	9,1

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

Sectors (%) *As at 31 August 2025*	
Financial Institutions	45,8
Utilities	8,7
Consumer Cyclicals	8,5
Consumer Non-Cyclicals	7,1
Energy	4,2
Communications	3,2
Capital Goods	2,2
Non-Corporate Credit	2,1
Transportation	1,9
Basic Industry	1,8
Others	2,5
Cash	11,8

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*	
Derivatives Hedging	Contingent convertible bonds Debt securities - Government debt - Investment grade debt	- Below investment grade debt - Unrated debt Emerging markets MBS/ABS

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

Credit Liquidity	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.

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.

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.

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

Benchmark source: The Products are not sponsored, endorsed, sold or promoted by Bloomberg Barclays Capital, and Bloomberg Barclays Capital makes no warranty, express or implied, as to the results to be obtained by any person or entity from the use of any index, any opening, intra-day or closing value therefore, or any data included therein or relating thereto, in connection with any Fund or for any other purpose. Bloomberg Barclays Capital's onlyrelationship to the Licensee with respect to the Products is the licensing of certain trademarks and trade names of Bloomberg Barclays Capital and the Bloomberg Barclays Capital indexes that are determined, composed and calculated by Bloomberg Barclays Capital without regard to Licensee or the Products.

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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.