Summary Risk Indicator

1	2	**3**	4	5	6	7

Lower Risk — Higher Risk

JPMorgan Funds -

Europe Equity Absolute Alpha Fund

Class: JPM Europe Equity Absolute Alpha A (perf) (acc) - USD

Fund overview

ISIN	Valor	Bloomberg
LU1176911797	27215117	JPEAPUR LX

Investment objective: To achieve a total return through long and short investments in European companies while maintaining low market exposure, by investing in such companies directly or through the use of derivatives.

Investment approach

- Uses a bottom-up stock selection process.
- Uses the full breadth of the eligible equity investment universe through a combination of fundamental research insights and quantitative analysis.
- Uses a long/short approach, buying securities considered attractive and selling short securities considered unattractive to generate investment returns with lower risk than the equity market.

Portfolio manager(s)
Michael Barakos
Nicholas Horne
Ben Stapley
Matt Jones

*Michael Barakos was named on this fund from its launch in December 2013 until January 2022 and renamed on the fund in May 2026. As part of our team based approach, he was managing the fund throughout this period.

Fund reference currency EUR
Share class currency USD
Fund assets
EUR 4972,9m
Fund launch
19 Dec 2013

NAV USD 188,84
Class launch
28 Apr 2015
Domicile Luxembourg
Entry/exit charges
Entry charge (max) 5,00%
Exit charge (max) 0,00%
Ongoing charge 1,82%
Performance fee 15,00%

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.

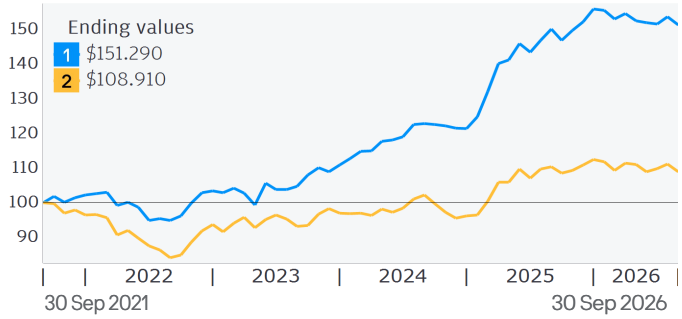
Fund ratings *As at 30 September 2026*

Morningstar Category™ Equity Market Neutral EUR

Performance

1 **Class:** JPM Europe Equity Absolute Alpha A (perf) (acc) - USD
2 **Benchmark:** ICE BofA ESTR Overnight Rate Index Total Return in EUR

Growth of USD 100,000 *Calendar years*



Calendar Year Performance (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1	-11,40	17,82	-7,77	5,53	5,58	6,41	1,43	5,89	11,56	25,24
2	-3,24	13,39	-5,19	-2,25	8,43	-7,60	-6,17	6,91	-2,72	15,96

Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	-1,56	-0,51	0,77	-0,64	13,03	8,63	5,89
2	-2,03	-0,09	-1,34	-1,78	5,30	1,72	0,93

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

Holdings

Overall market exposure, as a % of AUM	
Short	-65,3
Long	75,1
Net	9,8

Value at Risk (Var)	Fund
VaR	2,42%

Sector exposure	Long	Short	Net	Gross
Industrials	19,2	-17,6	1,6	36,8
Financials	17,9	-5,2	12,7	23,1
Information Technology	6,9	-5,9	1,0	12,8
Health Care	5,7	-7,4	-1,7	13,1
Consumer Discretionary	5,5	-8,1	-2,6	13,6
Communication Services	4,6	-5,2	-0,6	9,8
Materials	4,4	-5,1	-0,7	9,5
Energy	4,1	0,1	4,2	4,0
Utilities	3,7	-3,3	0,4	7,0
Consumer Staples	2,9	-5,0	-2,1	7,9
Real Estate	0,2	-2,6	-2,4	2,8

Regional exposure	Long	Short	Net	Gross
United Kingdom	18,1	-8,7	9,4	26,8
France	11,7	-7,4	4,3	19,1
Germany	9,8	-9,7	0,1	19,5
Netherlands	6,8	-3,1	3,7	9,9
Switzerland	5,5	-8,9	-3,4	14,4
Sweden	5,3	-9,5	-4,2	14,8
Italy	4,1	-5,0	-0,9	9,1
Spain	2,8	-3,3	-0,5	6,1
Denmark	2,7	-2,4	0,3	5,1
Austria	2,3	0,1	2,4	2,2
Others	6	-7,4	-1,4	13,4

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	Equities	Smaller companies
Hedging		
Short position		

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

Currency	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.

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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

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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Definitions

NAV Net Asset Value of a fund's assets less its liabilities per Share.