

JPMorgan Funds -

Income Fund

Class: JPM Income Fund I (acc) - USD

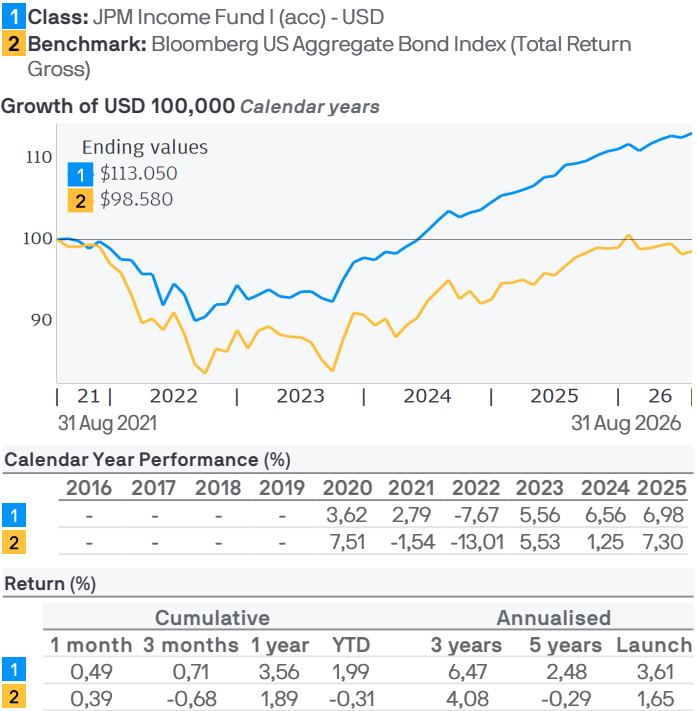
Fund overview

ISIN LU1041600930	Valor 23876733	Bloomberg JPINIUA LX
Investment objective: To provide income by investing primarily in 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. • Uses an unconstrained approach to finding the best investment ideas across multiple fixed income sectors and countries with a focus on generating a consistent income distribution. • Dynamically shifts among sectors and countries and adjusts duration depending on market conditions. • Income is managed to minimise fluctuations in periodic dividend payments.		
Portfolio manager(s) Andrew Norelli Andrew Headley Thomas Hauser	Share class currency USD Fund assets USD 14643,9m	Class launch 15 Feb 2019 Domicile Luxembourg Entry/exit charges Entry charge (max) 0,00% Exit charge (max) 0,00% Ongoing charge 0,61%
Fund reference currency USD	Fund launch 2 Jun 2014 NAV USD 130,67	
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 31 August 2026*

Overall Morningstar Rating™ ★★★★★
Morningstar Category™ USD Flexible Bond

Performance



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
Annualised volatility (%)	2,60	4,22

Holdings

TOP 10 <i>As at 31 July 2026</i>	Sector	Maturity date	% of assets
GNMA (United States)	Agency Mortgage	01.08.2056	6,6
GNMA (United States)	Agency Mortgage	20.06.2056	2,0
GNMA (United States)	Agency Mortgage	20.12.2055	1,9
GNMA (United States)	Agency Mortgage	01.08.2056	1,8
GNMA (United States)	Agency Mortgage	20.06.2056	1,6
GNMA (United States)	Agency Mortgage	20.07.2056	1,1
FHLM (United States)	Agency Mortgage	01.11.2055	1,0
GNMA (United States)	Agency Mortgage	20.05.2056	0,9
FNMA (United States)	Agency Mortgage	01.10.2055	0,9
FNMA (United States)	Agency Mortgage	01.07.2054	0,7

Bond quality breakdown (%)

AAA: 41,08%	Corporate Bonds: 21,10%
AA: 2,36%	Average duration: 2,59 yrs
A: 2,00%	Yield to maturity: 6,98%
BBB: 11,24%	Average maturity: 3,77 yrs
< BBB: 33,86%	
Cash: 9,46%	

The shown yield-to-maturity is calculated as of 31.08.26 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
VaR	1,81%

Regions (%)	
North America	93,4
Latin America	2,2
Developed Europe	1,6
Asia	0,7
Emerging Europe	0,1
Other	1,9

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

Sectors (%)	
Agency MBS	39,2
HY Corporate	16,4
CMBS	10,3
Cash & Equivalent	9,5
Non-agency MBS	8,1
EM Quasi & Sovereigns	4,5
IG Corporate	4,3
ABS	3,8
Currency	3
EM Corporates	0,4

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

Currency breakdown (%)	
USD	97,0
EUR	0,7
AUD	0,7
NZD	0,5
GBP	0,5
BRL	0,3
JPY	0,2
CNH	0,2
ZAR	0,2
HKD	0,1
CLP	0,1
CAD	-0,2
CHF	-0,5

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
Concentration	Contingent convertible bonds
Derivatives	Convertible securities
Hedging	Debt securities
Short positions	- Government debt
Distribution of capital	- Investment grade debt
	- Below investment grade debt
	- Unrated debt Equities
	Emerging markets
	MBS / ABS
	REITs

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
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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.jpnam.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.jpnam.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.

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).

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Issuer

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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.

Overall Morningstar Rating™ assessment of a fund's past performance, based on both return and risk and shows how similar investments compare with their competitors. Investment decisions

should not be based on a high rating alone.
Annualised volatility (%) measures the extent to which returns vary up and down over a given period.