This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

# JPMorgan Funds

## JPM Aggregate Bond I2 (acc) - USD

a Share Class of JPMorgan Funds - Aggregate Bond Fund. The management company is JPMorgan Asset Management (Europe) S.à r.I.

### **Objectives, Process and Policies**

# INVESTMENT OBJECTIVE

To achieve a return in excess of global bond markets by investing primarily in global investment grade debt securities, using derivatives where appropriate.

# INVESTMENT PROCESS

# 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 asset allocation and bottom-up security selection targeting diversified sources of portfolio return - including sector
- rotation, security selection, currencies and yield curve positioning. Invests across all sectors of global investment grade debt which includes government, government related, corporate, emerging
- markets and securitised debt. The Sub-Fund may also invest in high yield and currency exposure is typically hedged back to USD.

Share Class Benchmark Bloomberg Global Aggregate Index (Total Return Gross) Hedged to USD

#### Benchmark uses and resemblance

- Performance comparison.
- Basis for relative VaR calculations.

The Sub-Fund is actively managed. The majority of issuers in the Sub-Fund are likely to be represented in the benchmark because the Investment Manager uses it as a basis for portfolio construction, but has some discretion to deviate from its composition and risk characteristics within indicative risk parameters.

The Sub-Fund will resemble the composition and risk characteristics of its benchmark; however, the Investment Manager's discretion may result in performance that differs from the benchmark.

#### POLICIES

Main investment exposure At least 67% of assets invested, either directly or through derivatives, in investment grade debt securities (including MBS/ABS) from issuers anywhere in the world, including emerging markets.

The Sub-Fund is expected to invest between 5% and 30% of its assets in mortgage-backed securities (MBS) and/or asset-backed securities (ABS). MBS which may be agency (issued by quasi US government agencies) and non-agency (issued by private institutions) refers to debt securities that are backed by mortgages, including residential and commercial mortgages, and ABS refers to those that are backed by other types of assets such as credit card debt, car loans, consumer loans and equipment leases.

The Sub-Fund may invest to a limited extent in covered bonds and in below investment grade and unrated debt securities.

The Sub-Fund may invest in onshore debt securities issued within the PRC through China-Hong Kong Bond Connect.

# **Risk and Reward Profile**

Lower risk Potentially lower reward				<b>Higher risk</b> Potentially higher reward			
<i>←</i>							$\rightarrow$
1	2	3	4	5	6	7	

The above rating is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class.

The risk and reward category shown above is not guaranteed to remain unchanged and may change over time.

A Share Class with the lowest risk rating does not mean a risk-free investment.

Why is this Share Class in this category? This Share Class is classified in category 3 because its Net Asset Value has shown low to medium fluctuations historically.

#### OTHER MATERIAL 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.

At least 51% of assets are invested in issuers with positive environmental and/or social characteristics that follow good governance practices as measured through the Investment Manager's proprietary ESG scoring methodology and/or third party data.

The Sub-Fund invests at least 10% of assets excluding Ancillary Liquid Assets, Deposits with Credit Institutions, money market instruments, money market funds and derivatives for EPM, in Sustainable Investments, as defined under SFDR, contributing to environmental or social objectives. The Sub-Fund excludes certain sectors, companies / issuers or practices from the investment universe based on specific values or norms-based screening policies. These policies set limits or full exclusions on certain industries and companies based on specific ESG criteria and/or minimum standards of business practice based on international norms. To support this screening, it relies on third party provider(s) who identify an issuer's participation in or the revenue which they derive from activities that are inconsistent with the values and norms based screens. Third party data may be subject to limitations in respect of its accuracy and / or completeness. The exclusions policy for the Sub-Fund can be found on the Management Company's Website (www. jpmorganassetmanagement.lu).

The Sub-Fund systematically includes ESG analysis in its investment decisions on at least 75% of non-investment grade and emerging market

decisions on at least 75% of non-investment grade and emerging market sovereign and 90% of investment grade securities purchased. **Other investment exposures** Up to 5% in contingent convertible bonds. Up to 20% of net assets in Ancillary Liquid Assets and up to 20% of assets in Deposits with Credit Institutions, money market instruments and money market funds for managing cash subscriptions and redemptions as well as current and exceptional payments. Up to 100% of net assets in Ancillary Liquid Assets for defensive purposes on a temporary basis, if justified by exceptionally unfavourable market conditions. Derivatives Used for: investment purposes; efficient portfolio

management; hedging. Types:see Sub-Fund Derivatives Usage table under How the Sub-Funds Use Derivatives, Instruments and Techniques in the Prospectus. TRS including CFD: none. Global exposure calculation method: relative VaR. Expected level of leverage from derivatives: 400% indicative only. Leverage may significantly exceed this level from time to time.

Currencies Sub-Fund Base Currency: USD. Currencies of asset denomination: any. Hedging approach: typically hedged to Base Currency. Redemption and Dealing Shares of the Sub-Fund may be redeemed on demand, with dealing normally on a daily basis.

Distribution Policy This Share Class does not pay dividends. Earned income is retained in the NAV.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.jpmorganassetmanagement.lu

Investment risks Risks from the Sub-Fund's techniques and securities			
<b>Techniques</b> Derivatives Hedging <b>Securities</b> China	Contingent convertible bonds Debt securities - Government debt - Investment grade debt	<ul> <li>Below investment grade debt</li> <li>Unrated debt</li> <li>Emerging markets</li> <li>MBS/ABS</li> </ul>	

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

Credit Liquidity	Market Currency	Interest rate

Outcomes to the Shareholder Potential impact of the risks above

Loss Shareholders	Volatility Shares of the
could lose some or all	Sub-Fund will
of their money.	fluctuate in value.

Failure to meet the Sub-Fund's objective.

ISIN: LU1727350370

#### Charges

One-off charges tak	en before or	after you invest		
Entry charge	None	This is the maximum that might be taken out of your money before it is		
Exit charge	None	invested or before the proceeds of your investment are paid out.		
Charges taken from this Share Class over a year				
Ongoing charge	0.32%	The ongoing charge is based on the last year's expenses to November 2023 and may vary		

 Charges taken from this Share Class under certain specific conditions

 Performance fee
 None

from year to year.

#### Past Performance

JPM Aggregate Bond I2 (acc) - USD (LU1727350370) Benchmark % 10 5 -5 -10 -15 2014 2019 2015 2016 2017 2018 2020 2021 2022 2023 0.0 9.2 7.7 0.1 -10.1 6.1 1.8 8.2 -1.4 -11.2 7.1 5.6

- The entry and exit charges are the maximum charge and investors may pay less. Information on charges can be obtained from the investor's financial adviser, distributor or any country specific addendum to the Prospectus.
- A switching charge not exceeding 1% of the Net Asset Value of the shares in the new Share Class may be charged.
  - Charges are used to pay the costs of running this Share Class, including the costs of marketing and distribution. These charges reduce the potential growth of the investment.
- Further information about charges can be found in the "Share Classes and Costs" section of the Prospectus.
  - Past performance is not a guide to future performance.
  - Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges, in USD.
  - Where no past performance is shown there was insufficient data available in that year to provide performance.
  - Sub-Fund launch date: 2009.
    Shara Class launch date: 2017
  - Share Class launch date: 2017.

# Practical Information

Depositary The fund depositary is J.P. Morgan SE - Luxembourg Branch. Further Information A copy of the Prospectus and latest annual and semiannual financial report in English, French, German, Italian, Portuguese and Spanish and the latest Net Asset Value per Share and Bid and Offer Prices are available free of charge upon request from www. jpmorganassetmanagement.com, by email from fundinfo@jpmorgan. com, or by writing to JPMorgan Asset Management (Europe) S.à r.l, 6 route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg. Remuneration Policy The Management Company's Remuneration Policy can be found on http://www.jpmorganassetmanagement.lu/emearemuneration-policy. This policy includes details of how remuneration and benefits are calculated, including responsibilities and composition of the committee which oversees and controls the policy. A copy of this policy can be requested free of charge from the Management Company. Tax The Sub-Fund is subject to Luxembourg tax regulations. This may have an impact on the investor's personal tax position.

Legal Information JPMorgan Asset Management (Europe) S.à r.I. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

JPMorgan Funds consists of separate Sub-Funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The Prospectus and annual and semi-annual financial reports are prepared for JPMorgan Funds.

The Sub-Fund is part of JPMorgan Funds. Under Luxembourg law, there is segregated liability between Sub-Funds. This means that the assets of a Sub-Fund will not be available to meet a claim of a creditor or another third party made against another Sub-Fund.

Switching Investors may switch into Shares of another Share Class (excluding a T Share Class, F Share Class or CPF Share Class) of the Sub-Fund or another Sub-Fund of JPMorgan Funds (excluding Multi-Manager Sub-Funds) subject to meeting any relevant eligibility requirements and minimum holding amounts. Further information can be found in the "Investing in the Sub-Funds" section of the Prospectus. **Privacy Policy** You should note that, if you contact J.P. Morgan Asset Management by telephone, those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you may be processed by J.P. Morgan Asset Management, acting as a data controller, in accordance with applicable data protection laws. Further information about processing activities of J.P. Morgan Asset Management can be found in the EMEA Privacy Policy, which is available at www.jpmorgan. com/emea-privacy-policy. Additional copies of the EMEA Privacy Policy are available on request.