

1	2	3	4	5	6	7
Lower Risk			Higher Risk			

JPMorgan Investment Funds -

Global Income Conservative Fund

Class: JPM Global Income Conservative D (div) - EUR

Fund overview

ISIN LU1458464804	Bloomberg JPMGICD LX	Reuters LU1458464804.LUF
Investment objective: To provide regular income by investing primarily in a conservatively constructed portfolio of income generating securities, globally, and through the use of derivatives.		
Investment approach <ul style="list-style-type: none">• Multi-asset approach, leveraging specialists from around JPMorgan Asset Management's global investment platform, with a focus on risk-adjusted income.• Flexible implementation of the managers' allocation views at asset class and regional level.• May vary its allocation in response to market conditions, however will aim to have a higher allocation to debt securities than to other asset classes.• Conservatively constructed portfolio, with a volatility comparable to that of the benchmark over a three to five year period.		
Portfolio manager(s) Michael Schoenhaut Eric Bernbaum Gary Herbert	Share class currency EUR Fund assets EUR 1096.8m Fund launch 12 Oct 2016 NAV EUR 75.47	Class launch 10 Nov 2016 Domicile Luxembourg Entry/exit charges Entry charge (max) 5.00% Exit charge (max) 0.50% Ongoing charge 1.80%
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.		

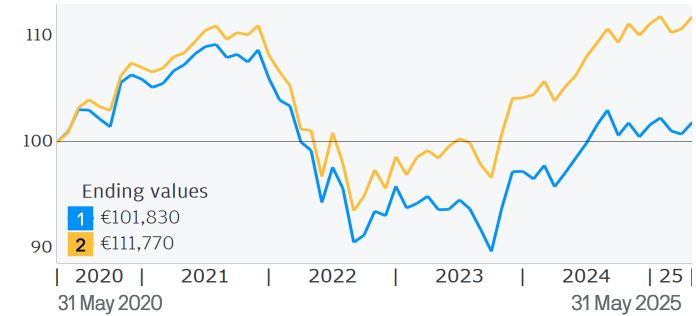
Fund ratings *As at 31 May 2025*

Morningstar Category™ EUR Cautious Allocation - Global

Performance

- 1 **Class:** JPM Global Income Conservative D (div) - EUR
- 2 **Benchmark:** 55% Bloomberg Global Aggregate Index (Total Return Gross) Hedged to EUR / 30% Bloomberg US Corporate High Yield 2% Issuer Capped Index (Total Return Gross) Hedged to EUR / 15% MSCI World Index (Total Return Net) Hedged to EUR

Growth of EUR 100,000 *Calendar years*



Calendar Year Performance (%)		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1	-	-	-	4.82	-5.45	7.17	3.57	2.21	-14.42	4.47	3.39
2	-	-	-	4.61	-3.37	9.70	6.07	3.31	-13.86	8.91	5.72

Return (%)		Cumulative				Annualised		
		1 month	3 months	1 year	YTD	3 years	5 years	Launch
1		1.09	-0.43	4.88	1.36	0.88	0.36	0.63
2		1.04	-0.05	6.26	1.57	3.42	2.25	2.50

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 our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/lu/esg>

Dividend History

Amount	Record Date	Payment Date	Mth Dividend Yield	Annualised yield
€0.9100	07 May 2024	23 May 2024	1.21 %	4.92 %
€0.9200	07 Aug 2024	21 Aug 2024	1.20 %	4.91 %
€0.9200	07 Nov 2024	20 Nov 2024	1.19 %	4.86 %
€0.9200	07 Feb 2025	20 Feb 2025	1.21 %	4.91 %
€0.9000	07 May 2025	21 May 2025	1.20 %	4.89 %

Portfolio analysis

Measurement	3 years	5 years
Correlation	0.97	0.96
Alpha (%)	-2.46	-1.85
Beta	1.02	1.01
Annualised volatility (%)	7.49	6.65
Sharpe ratio	-0.20	-0.12
Tracking error (%)	1.97	1.79
Information ratio	-1.25	-1.03

Holdings

Top 10	Sector	% of assets
JPM NASDAQ EQUITY PREMIUM INCOME ACTIVE UCITS ETF	Equity	3.8
Microsoft	Equity	0.5
Taiwan Semiconductor	Equity	0.4
Meta	Equity	0.3
Deutsche Telekom INT FIN 8.75 15 JUN 2030	Bond	0.3
CCO HOLDING 4.75 01 MAR 2030	Bond	0.3
CAS 2018-R07 1B1 FRN 25 APR 2031	Collateral	0.3
CCO Holdings 5.0 01 FEB 2028	Bond	0.3
BANK OF AMERICA CORP FRN 27 APR 2033	Bond	0.3
Toronto Dominion 4.994 05 APR 2029	Bond	0.3

Bond quality breakdown (%)	
AAA: 2.65%	Average duration: 4.44 yrs
AA: 4.38%	
A: 12.89%	
BBB: 25.23%	
< BBB: 51.61%	
Non Rated: 3.24%	

The shown yield-to-maturity is calculated as of 31/05/25 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
As at 30 May 2025		
VaR	4.10%	3.05%

Regions (%)	
United States	64.2
Europe ex-UK	16.9
Emerging Markets	5.4
United Kingdom	3.7
Canada	3.4
Japan	1.3
Asia ex-Japan	1.0
Cash	4.2

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

Asset allocation (%)	
US High Yield	28.2
Global Investment Grade Credit	21.1
Global Equity	11.4
Non-Agency Securitized	7.2
European High Yield	6.6
European Equity	5.2
Preferred Equity	5
US Equity	3.8
Emerging Markets Debt	3.2
Emerging Markets Equity	1.7
Others	2.3
Cash	4.2

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	China
Hedging	Contingent convertible bonds
	Convertible securities
	Debt securities
	- Below investment grade debt
	- Government debt
	- Investment grade debt
	- Unrated debt
	Emerging markets Equities
	Equity linked notes
	MBS/ABS
	REITs

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

Credit	Interest rate	Market
Currency	Liquidity	

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, Key Information Document (KID) 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 in English free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpnam.lu. A summary of investor rights is available in English at <https://am.jpmorgan.com/lu/investor-rights>. J.P. Morgan Asset Management may decide to terminate the arrangements made for the marketing of its collective investment undertakings.

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.

Dividend income shown is gross of any applicable tax.

Holdings information

*This exposure represents a number of individual equity linked notes with various counterparties. Top 10 holdings exclude derivative instruments, cash and cash equivalents.

VaR is a means of measuring the potential loss to a Sub-Fund due to market risk and is expressed as the maximum 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).

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Issuer

JPMorgan Asset Management (Europe) S.à r.l., 6, route de Trèves, L-2633 Senningerberg, Luxembourg. B27900, corporate capital EUR 10.000.000.

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.