

JPMorgan Funds - US Hedged Equity Fund

C (acc) USD: LU1297691146

For other available share classes, please check the prospectus.

Get invested, stay invested.

Combining our long term equity research with a disciplined index options strategy, the US Hedged Equity Fund aims to participate in equity market gains, while mitigating risk in declining markets.

Expertise

- Managed by experienced portfolio managers Hamilton Reiner and Raffaele Zingone, leveraging insights from 20 equity analysts.

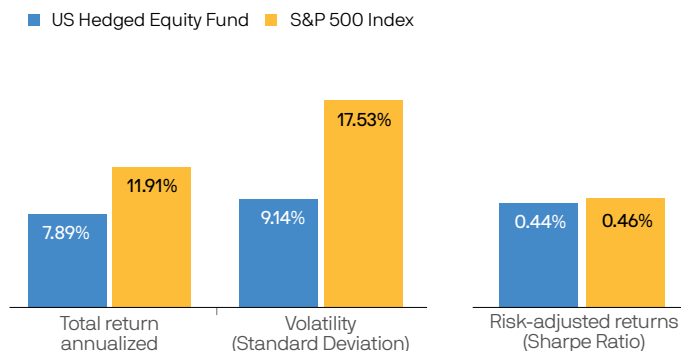
Portfolio

- Designed to help investors participate in equity market gains, while hedging against market declines.

Results

- Top quartile performance over one and three years.¹
- Delivered approximately half the volatility of the S&P 500, leading to the competitive risk-adjusted returns over 1 and 3 years.

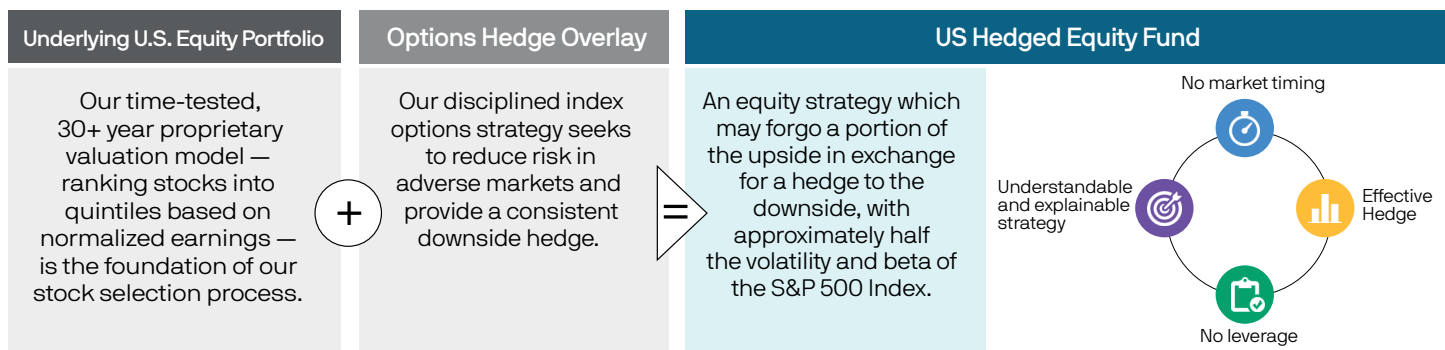
RISK/RETURN VS. THE S&P 500 OVER THREE YEARS



Source: Morningstar, Inc. All rights reserved, C (acc) USD shares as of 30.09.2024. ¹Rankings within Alt - Long/Short Equity - US category. Return ranking: 1 Yr. (25/325), 3 Yr. (18/220). ²Volatility is measured by standard deviation, a gauge of the variance of a manager's return over its average or mean: Ranked: 1 Yr. (33/325), 3 Yr. (47/220). Sharpe ratio is a measurement of a fund's returns relative to its risks. Higher numbers for risk-adjusted returns are better. Ranked: 1 Yr. (162/325), 3 Yr. (25/220).

Past performance is not a reliable indicator of current and future results. The portfolio risk management process includes an effort to monitor and manage risk, but does not imply low risk.

OUR INVESTMENT PROCESS



Source: J.P. Morgan Asset Management. For illustrative purposes only. The manager seeks to achieve the stated objectives. There can be no guarantee the objectives will be met.

ADDRESSING THREE DISTINCT INVESTMENT NEEDS

1 REDUCE EQUITY RISK Reduce volatility and beta within existing equity allocation	2 ADD EQUITY EXPOSURE Add to equity allocation without adding full equity risk	3 SOLVE A PROBLEM Risk profile similar to a 60/40 Stocks/bonds balanced fund, without fixed income or duration
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WHY J.P. MORGAN ASSET MANAGEMENT?

- A commitment to putting clients' interests first
- A legacy of innovative investing
- Comprehensive and disciplined portfolio management
- The resources of a truly global organisation

Portfolio management team

Hamilton Reiner

- 37 years of industry experience
- 15 years at J.P. Morgan

Raffaele Zingone

- 34 years of industry experience, all at J.P. Morgan

Investment objective

To provide long-term capital growth, with lower volatility than traditional long-only US equity strategies over a full market cycle, through direct exposure primarily to US companies and through the use of derivatives.

Performance (%)

	3M	YTD	1Y	3Y	5Y	Since inception
Fund	3.84	15.76	20.90	7.89	10.38	9.07
Benchmark	5.78	21.70	35.76	11.39	15.42	14.15
Excess return (geometric)	-1.83	-4.88	-10.95	-3.15	-4.36	-4.46

	2023	2022	2021	2020	2019	2018	2017
Fund	16.20	-9.05	12.79	13.63	12.95	-1.10	12.07
Benchmark	25.67	-18.51	28.16	17.75	30.70	-4.94	21.10
Excess return (geometric)	-7.53	11.62	-11.99	-3.50	-13.58	4.05	-7.46

Data as at 30.09.2024.

Past performance is not a reliable indicator of current and future results.

Source: J.P. Morgan Asset Management. Share class performance is shown based on the NAV (net asset value) of the stated share class with income (gross of shareholder tax) reinvested including actual ongoing charges excluding any entry and exit fees. Performance over one year is annualised. Share class inception date is 19.12.2016. Benchmark is S&P 500 Index (Total Return Net of 30% withholding tax).

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.

Summary Risk Indicator

1	2	3	4	5	6	7
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Lower risk

Higher risk

The risk indicator assumes you keep the product for 5 years. The risk of the product may be significantly higher if held for less than the recommended holding period. In the UK, please refer to the synthetic risk and reward indicator in the latest available key investor information document.

Investment risks *Risks from the Sub-Fund's techniques and securities*

Techniques

Derivatives
Hedging

Securities

Equities

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

Market

Outcomes to the Shareholder *Potential impact of the risks above*

Loss Shareholders could lose some or all of their money.

Volatility Shares of the Sub-Fund will fluctuate in value.

Failure to meet the Sub-Fund's objective.

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The term 'Fund' used throughout this document refers to the relevant 'Sub-Fund', which is a legal term used in the Prospectus.

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For Uruguay: This fund is not an investment fund governed by local law 16,774, is being marketed on the basis of a private placement exemption and is not registered. For further information about the fund, the investors shall contact JPMorgan directly.

For Chile: ESTA OFERTA PRIVADA SE INICIA EL DÍA DE RIGISTRO EN CCR (WWW.CCR.CL) Y SE ACOGE A LAS DISPOSICIONES DE LA NORMA DE CARACTER GENERAL N° 336 DE LA SUPERINTENDENCIA DE VALORES Y SEGUROS, HOY COMISIÓN PARA EL MERCADO FINANCIERO. ESTA OFERTA VERSA SOBRE VALORES NO INSCRITOS EN EL REGISTRO DE VALORES O EN EL REGISTRO DE VALORES EXTRANJEROS QUE LLEVA LA COMISIÓN PARA EL MERCADO FINANCIERO, POR LO QUE TALES VALORES NO ESTÁN SUJETOS A LA FISCALIZACIÓN DE ÉSTA. POR TRATAR DE

VALORES NO INSCRITOS NO EXISTE LA OBLIGACIÓN POR PARTE DEL EMISOR DE ENTREGAR EN CHILE INFORMACIÓN PÚBLICA RESPECTO DE LOS VALORES SOBRE LOS QUE VERSA ESTA OFERTA. ESTOS VALORES NO PODRÁN SER OBJETO DE OFERTA PÚBLICA MIENTRAS NO SEAN INSCRITOS EN EL REGISTRO DE VALORES CORRESPONDIENTE.

For Chile (funds that are registered with CMF): The Fund is domiciled in Luxembourg, therefore, the investors' rights and obligations will be governed by the laws of Luxembourg, and the investors must inform themselves about the way and means to enforce their rights. The CMF supervision will be exclusively focused on the compliance with the information obligations contained in NCG 352. Therefore, the control and supervision of the Fund will correspond to their home state regulator. The public information about the Fund will be exclusively that which the Luxembourg regulator requires. The Fund observes the Accounting and Auditing rules enacted by Luxembourg regulators, which may be different than the ones enacted by Chilean regulators. Pursuant to article 196 of the Chilean Securities Market Law (the "Law"), in case of violation of any regulations issued by CMF, the Fund, intermediaries, foreign securities depositories and any other person involved in the registration, placement, custody, trading or otherwise of foreign securities will be subject to the sanctions contained both in DL N° 3538 and in the Law. Investors may obtain more information about the Fund in the CMF website (<http://www.cmfchile.cl>).