

JPMorgan Funds - Europe Equity Plus Fund A (perf) Acc Hedged USD

This Fund Summary is for the following ILP sub-fund and should be read in conjunction with the Product Summary

Fund code	ILP sub-fund	Underlying Fund
E274	JPMorgan Funds - Europe Equity Plus Fund A (perf) Acc Hedged USD	JPMorgan Funds - Europe Equity Plus Fund A (perf) Acc Hedged USD

Structure of ILP sub-fund

The ILP sub-fund is a feeder fund investing 100% into the Underlying Fund JPMorgan Funds - Europe Equity Plus Fund A (perf) Acc Hedged USD.

The ILP sub-fund is feeder fund that invests 100% into the sub-fund (the “Underlying Fund”) of JPMorgan Funds, which is an umbrella structured open-ended investment company organised as a société anonyme under the laws of the Grand Duchy of Luxembourg and qualifying as a Société d’Investissement à Capital Variable (“SICAV”) and a Undertaking for Collective Investments in Transferable Securities (“UCITS”). It is regulated by the Commission de Surveillance du Secteur Financier (“CSSF”) in Luxembourg.

The units in the ILP sub-funds are not classified as Excluded Investment Products.

Information on the Manager

Management Company

JPMorgan Asset Management (Europe) S.à r.l. is incorporated on 20 April 1988, in Luxembourg. The regulatory authority is Commission de Surveillance du Secteur Financier (CSSF). It has experience in managing collective investment schemes or discretionary funds for at least 33 years.

Investment Manager

J.P. Morgan Investment Management Inc. is domiciled in United States of America. The regulatory authority is Securities and Exchange Commission (SEC). It has experience in managing collective investment schemes and/or discretionary funds for at least 38 years.

Other Parties

The Depositary of the Underlying Fund is J.P. Morgan SE, Luxembourg Branch. Please refer to the Underlying Fund’s Prospectus for full details of other parties involved in the Underlying Fund (including administrator, auditor, and paying agents).

Investment Objectives, Focus & Approach

Underlying Fund	Investment Objectives, Focus & Approach
JPMorgan Funds - Europe Equity Plus Fund A (perf) Acc Hedged USD	<p>To provide long term capital growth through exposure to European companies, by direct investments in securities of such companies and through the use of derivatives.</p> <ul style="list-style-type: none"> • 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 an active extension approach, buying securities considered attractive and selling short securities considered less attractive to improve potential returns without increasing the overall net exposure to the market. <p>ESG approach: ESG Promote Benchmark MSCI Europe Index (Total Return Net). For currency hedged Share Classes, the</p>

	<p>benchmark is hedged to the Share Class currency. Benchmark uses and resemblance</p> <ul style="list-style-type: none"> • Performance comparison. • Basis for relative VaR calculations. • Performance fee calculation. <p>The Underlying-Fund actively managed. Though the majority of its holdings (excluding derivatives) are likely to be components of the benchmark, the Investment Manager has broad discretion to deviate from its securities, weightings and risk characteristics. The degree to which the Sub-Fund may resemble the composition and risk characteristics of the benchmark will vary over time and its performance may be meaningfully different.</p> <p>POLICIES: Main investment exposure At least 67% of assets invested, either directly or through derivatives, in equities of companies that are domiciled, or carrying out the main part of their economic activity, in a European Country. The Sub-Fund will typically hold long positions of approximatively 130%, and short positions of approximatively 30% (achieved through derivatives) of net assets but may vary from these targets depending on market conditions. At least 51% of long positions (excluding short positions) are invested in companies 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.</p> <p>The Underlying-Fund invests at least 20% of long positions 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.jpmmorganassetmanagement.lu).</p> <p>The Underlying-Fund systematically includes ESG analysis in its investment decisions on at least 90% of securities purchased. Other investment exposures 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.</p>
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	<p>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. TRS including CFD: 70% expected; 180% maximum. Global exposure calculation method: relative VaR. Expected level of leverage from derivatives: 100% Indicative only. Leverage may significantly exceed this level from time to time.</p> <p>Techniques and instruments Securities lending: 0% to 20% expected; 20% maximum. Currencies Sub-Fund Base</p> <p>Currency: EUR. Currencies of asset denomination: any. Hedging approach: typically managed to the currency weights of the benchmark.</p>
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Risks

Investment Objective Risk - There is no guarantee that the Underlying Fund will achieve its investment objective.

Market Risk - The Underlying Fund is subject to normal market fluctuations and the risks associated with investing in international securities markets. Therefore, the value of your investment and the income from it may rise as well as fall and you may not get back the amount originally invested.

Counterparty Risk - The Underlying Fund will be exposed to credit risk on counterparties with which it trades in relation to on-exchange traded instruments such as futures and options and where applicable, 'over-the-counter' ("OTC", "non-exchange") transactions. OTC instruments may also be less liquid and are not afforded the same protections that may apply to participants trading instruments on an organised exchange.

Currency Risk - The value of investments designated in another currency may rise and fall due to exchange rate fluctuations. Adverse movements in currency exchange rates may result in a decrease in return and a loss of capital. It may not be possible or practicable to successfully hedge against the currency risk exposure in all circumstances.

Liquidity Risk - The Underlying Fund may make investments or hold trading positions in markets that are volatile and which may become illiquid. Timely and cost efficient sale of trading positions can be impaired by decreased trading volume and/or increased price volatility.

Financial Derivatives Instruments - The Underlying Fund will invest financial derivative instruments ("FDI") (instruments whose prices are dependent on one or more underlying asset) to achieve its investment objective. The use of FDI involves additional risks such as high sensitivity to price movements of the asset on which it is based. The extensive use of FDI may significantly multiply the gains or losses.

Leverage Risk - The Underlying Fund's use of FDI may result in increased leverage which may lead to significant losses.

Total Return - Whilst the Underlying Fund aims to provide capital growth, a positive return is not guaranteed over any time period and capital is in fact at risk.

Emerging Markets - The Underlying Fund may invest a significant proportion of its assets in securities with exposure to emerging markets which involve additional risks relating to matters such as the illiquidity of securities and the potentially volatile nature of markets not typically associated with investing in other more established economies or markets.

Non-Investment Grade Securities - The Underlying Fund may invest a significant proportion of its assets in non-investment grade securities (such as "high yield" securities) are considered higher risk investments that may cause income and principal losses for the Fund. They are instruments which credit agencies have given a rating which indicates a higher risk of default. The market values for high yield bonds and other instruments tend to be volatile and they are less liquid than investment grade securities.

The above should not be considered to be an exhaustive list of the risks which you should consider before investing into the Underlying Fund. You should be aware that an investment in the Underlying Fund may be exposed to other risks of an exceptional nature from time to time.

Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are also payable through deduction from the asset value of the Underlying Fund. Other fees and charges may be payable by the Underlying Fund, as described in the Underlying Fund's Prospectus.

Management Fee:	Currently 1.50% p.a.
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Past Performance¹: as at 31 July 2025

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Performance of the Underlying Fund as at 31 July 2025

Fund / Benchmark [^]	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception (20 Dec 2007)
JPMorgan Funds - Europe Equity Plus Fund A (perf) Acc Hedged USD	8.00%	9.64%	19.59%	17.96%	16.77%	9.16%	9.76%
Benchmark: MSCI Europe Index (Total Return Net)	5.02%	3.94%	9.60%	13.19%	13.40%	8.48%	8.77%

* Annualised performance

¹ Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.

Expense Ratio and Turnover Ratio as at 31 July 2025

Underlying Fund	Expense Ratio	Turnover Ratio
JPMorgan Funds - Europe Equity Plus Fund A (perf) Acc Hedged USD	1.81%	38.41%

The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains or losses, front or back-end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.

Soft Dollar Commissions or Arrangements

We do not receive any soft dollar commissions in respect of the Underlying Fund(s).

Conflicts of Interest

We do not have any conflict of interests which may exist or arise in relation to the Underlying Fund(s) and its management.

Suspension of dealings

We reserve the right to suspend immediately any issue, withdrawal, exchange or other dealing in relation to the ILP sub-funds if the fund manager, or any government or regulatory body of competent jurisdiction, or we (at our reasonable discretion) decide to suspend the issue, withdrawal, exchange or other dealing in the units or shares of the ILP sub-funds.

Reports

The financial year-end of the ILP sub-funds is 30 June. Singapore Life Ltd. will make available semi-annual report and annual audited report of the ILP sub-funds within 2 months and 3 months respectively from the relevant reporting periods.

In addition, Singapore Life Ltd. will make available financial reports of the Underlying Funds as they become available from the Investment Manager. Policyholders can access these reports via the website at www.singlife.com.

Specialised ILP sub-fund

The Underlying Fund is a non-specialised sub-fund as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.