

29 July 2024

Dear Investor,

JPMorgan Global Macro Opportunities Fund (ARSN: 611 865 948) (the “Fund”)

As manager of the Fund, we are writing to inform you about certain changes in the Fund which will be effective on or from 29 July 2024 (the “Effective Date”).

As part of our ongoing commitment to sustainable investing, we have uplifted the investment strategy globally to include the following binding criteria:

- A majority of assets are invested in issuers the delegated manager considers to have positive environmental and/or social characteristics that follow good governance practices as measured through the delegated manager’s proprietary environmental, social and governance (“ESG”) scoring methodology and/or third party data¹.
- Stricter exclusion policy based on specific values and norms.

Details of the exclusion policy can be found on our website:

<https://am.jpmorgan.com/content/dam/jpm-am-aem/asiapacific/au/en/regulatory/exclusion-policy/jpmorgan-global-macro-opportunities-fund-exclusion-policy.pdf>.

Notwithstanding the inclusion of the binding criteria, the Fund is not designed for investors who are looking for funds that meet specific ESG goals nor does it imply that the Fund is marketed or authorised as an ESG product in Australia.

This update clarifies how the Fund is currently being managed and does not affect its risk profile. The PDS of the Fund will be updated at the earliest convenience after the Effective Date.

If you have any questions with regard to the contents of this letter or any other aspect of the Fund, please do not hesitate to contact us on 1800 576 468.

Yours faithfully,



Mark Carlile
Head of Wholesale
JPMorgan Asset Management (Australia) Limited

¹ Third party data provider(s) may include but not limited to, MSCI and ISS ESG.