

JPMorgan Funds and JPMorgan Investment Funds – SICAV Ranges ESG Promote Sub-funds

June 2021

The Sub-funds reflects many of the shared environmental, social and governance values of our clients through the exclusion of some industries and companies engaged in certain activities. Please see below for details of how exclusions are applied to the portfolio. As shown, the Investment Manager fully excludes some industries and applies maximum percentage thresholds on revenue or production to others, which can vary depending on whether the company is a producer, distributor or service provider.

	THRESHOLD EXCLUSIONS	FULL EXCLUSIONS
VALUES BASED	Conventional Weapons >10%* Tobacco production >5% Thermal Coal >30%* Revenue from connection to the nuclear weapons industry**** >2%	Controversial weapons White Phosphorous Nuclear weapons*****
NORMS BASED**		Severe violations of UN*** Global Compact

* Turnover from production and/or distribution

** Where the norms violation cannot be remediated in the near future or where the company has not shown any signs of addressing the issue, the Investment Manager will immediately exclude that company. Where it is less clear, the Investment Manager will engage with the company on the issue.

*** UN stands for United Nations. The UN Global Compact is an initiative to encourage businesses worldwide to adopt sustainable and socially responsible policies, and to report on their implementation.

**** Applied to companies not already excluded through nuclear weapons. An example of a connection to the nuclear weapon industry includes, but not limited to, weapon delivery systems.

***** Nuclear Fissile Materials, Nuclear Warheads and Missiles, or Nuclear Intended Use-Component Parts.