

7 May 2026

Dear Investor,

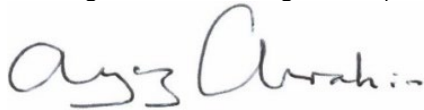
Updates to JPMorgan Investment Funds – Global Income ESG Fund

We are writing to inform you about updates to the exclusion policy of JPMorgan Investment Funds – Global Income ESG Fund with effect from 8 June 2026.

Please find enclosed the Luxembourg web notice attached to this cover for more information.

Should you have any questions about this update or any other aspect of JPMorgan Funds, please contact your bank or financial adviser. For intermediaries, please contact your J.P. Morgan representative or call our Singapore Client Service Hotline at (65) 6882 1328.

Yours faithfully,
For and on behalf of
JPMorgan Asset Management (Singapore) Limited



Ayaz H. Ebrahim
Chief Executive Officer
JPMorgan Asset Management (Singapore) Limited

JPMorgan Investment Funds - Global Income ESG Fund (The “Sub-Fund”)

The Sub-Fund is updating its exclusions policy as outlined below with effect from 8 June 2026 (the “Effective Date”). The update brings the Sub-Fund more closely in line with the JPMorgan Asset Management exclusions policy framework, as well as equivalent sub-funds managed by the Investment Manager, while removing exclusions previously required by the ‘Towards Sustainability’ label, which the Sub-Fund no longer holds. There is no impact on the current holdings of the Sub-Fund, its investment process or its risk profile.

If this change does not suit your investment requirements, you may request the redemption of your shares, free of charge, in accordance with the terms of the Prospectus.

The updated exclusions policy of the Sub-Fund as outlined below will be available on www.jpmanassetmanagement.lu from the Effective Date.

If you have any questions about this change or any other aspect of JPMorgan Investment Funds, please contact the Registered Office or your usual local representative.

Exclusion	Criteria	Threshold - Current	Threshold - Proposed	Commentary
Fossil Fuels	Thermal coal extraction, distribution or refining of hard coal and lignite	>1% of revenue	>1% of revenue	
	Oil exploration, extraction, distribution or refining	>10% of revenue	>10% of revenue	No change
	Gas exploration, extraction, manufacturing, or distribution	>50% of revenue	>50% of revenue	
	Unconventional oil and gas production	0% of revenue	0% of revenue	
Power Generation	Thermal coal*	>5% of revenue	>5% of revenue	
	Electricity generation with a GHG intensity of >100gCO ₂ e/kWh	>50% of revenue	>50% of revenue	No change
Weapons	Conventional weapons (including civilian firearms)	>5% of revenue	>10% of revenue	Threshold increase
	Controversial weapons	>0% of revenue	>0% of revenue	No change
	Nuclear weapons	>0% of revenue	>0% of revenue	No change
Tobacco	Production	>0% of revenue	>0% of revenue	No change
	Supplier and Distributor	>5% of revenue	–	To be removed
Gambling	Licensing, operations, support	>10% of revenue	>10% of revenue	No change
Adult Entertainment	Production, Retail, Distribution	>0% of revenue	>0% of revenue	No change
Sovereign Bonds	State military budgets	>4% GDP	–	To be removed
	Transparency International Corruption Perception Index	<40/100	–	To be removed
	Freedom House	‘Not Free’	‘Not Free’	No change
	States that have not ratified or have not implemented in equivalent national legislation the eight fundamental conventions identified in the International Labour Organisation’s declaration on Fundamental Rights and Principles at Work and at least half of the 18 core International Human Rights Treaties	–	–	To be removed
	States which are not party to the Paris Agreement, the UN Convention on Biological Diversity, the Nuclear Non-Proliferation Treat	–	–	To be removed
	States considered ‘Jurisdictions with strategic AML/CFT deficiencies’ by the FATF	–	–	To be removed

Please be advised that the latest version of the prospectus, the Key Information Document (KID) as well as copies of the latest annual and semi annual report are available free of charge upon request at the registered office of the Fund or from the Fund local representative and are also available on the website www.jpmanassetmanagement.com.