19th October 2026

JPMorgan Funds - Emerging Markets Sustainable Equity Fund
JPMorgan Investment Funds - Japan Sustainable Equity Fund

Update to the Sub-Funds' Details to reflect change to the exclusions disclosure as described below.

Sub-Fund	
JPMorgan Funds - Emerging Markets Sustainable Equity Fund	"The Sub-Fund excludes the bottom 20~~5~~% of securities from its investable universe based on its ESG criteria, subject to the following exception relating to certain company size, portfolio risk, and diversification considerations. If there are exceptionally large companies, representing 1% or more of the Sub-Fund's Benchmark, within the bottom 20%, the Investment Manager may invest in them if it is considered in the best interest of the Sub-Fund. The Investment Manager will limit any such investment to the relevant company's Benchmark weighting. For the avoidance of doubt, this has no impact on the Sub-Fund's values and norms exclusions and any companies excluded through the application of the Sub-Fund's specific values and norms based screening as described below continue to be prohibited as investments."
JPMorgan Investment Funds - Japan Sustainable Equity Fund	"The Sub-Fund excludes the bottom 20% of securities from its investable universe based on its ESG criteria, subject to the following exception relating to certain company size, portfolio risk, and diversification considerations. If there are exceptionally large companies, representing 1% or more of the Sub-Fund's Benchmark, within the bottom 20%, the Investment Manager may invest in them if it is considered in the best interest of the Sub-Fund. The Investment Manager will limit any such investment to the relevant company's Benchmark weighting. For the avoidance of doubt, this has no impact on the Sub-Fund's values and norms exclusions and any companies excluded through the application of the Sub-Fund's specific values and norms based screening as described below continue to be prohibited as investments."

The bottom exclusion threshold of the Sub-Fund JPMorgan Funds - Emerging Markets Sustainable Equity Fund will also decrease from 25% to 20%. This threshold was initially added to comply with the Towards Sustainability Label which the Sub-Fund no longer holds. Both Sub-Funds will introduce a degree of flexibility to hold larger companies representing 1% or more of the Sub-Fund's benchmark that fall within the 20% to ensure an appropriately diversified market exposure and help manage periods when the benchmark is more concentrated. The Investment Manager may only invest in these companies if deemed in the best interest of the Sub-Fund and will limit any such investment to the relevant company's benchmark weighting.

The Sub-Fund JPMorgan Funds - Emerging Markets Sustainable Equity Fund is also updating its exclusion policy as outlined in detail on the following page to remove exclusions that were previously included to meet the requirements of the Towards Sustainability Label, which the Sub-Fund no longer holds, and to more closely align the Sub-Fund's exclusions with those applicable to the JPMorgan Investment Funds - Japan Sustainable Equity Fund.

There is no material change to the way in which the Sub-Funds are managed or their risk profile as a result of this update.

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

JPMorgan Funds - Emerging Markets Sustainable Equity Fund - Exclusions policy update

Exclusion	Criteria	Criteria Update	Revenue Threshold - Current	Revenue Threshold - Proposed
Fossil Fuels	Thermal coal extraction, distribution or refining of hard coal and lignite	No change	>1% of revenue	No change
	Conventional oil and gas exploration, extraction, manufacturing/refining, equipment/services for exploration, pipelines, transportation, distribution	Oil exploration, extraction, distribution or refining	>5% of revenue	>10% of revenue
		Gas exploration, extraction, manufacturing or distribution		>50% of revenue
	Unconventional oil and gas production	No change	>0% of revenue	No change
	Capex in oil/gas exploration	Removed	>0 of assets	Removed
Power Generation	Fossil fuel (thermal coal, oil and gas)	Thermal coal	0% power production	>5% of revenue
	Thermal coal installed capacity	Removed	>5 GW	Removed
	Electricity generation with a GHG intensity of >100gCO2e/kWh	Addition	-	>50% of revenue
	Nuclear	Removed	0% power production	Removed
	Capex in coal-fired power generation		>0 of assets	
Expansion Plans	Coal mining, power, services	No change	See footnote^	No change
	Oil and gas		>0 mmboe	
Weapons	Conventional weapons (including civilian firearms)	No change	>5% of revenue	No change
	Controversial weapons (including anti-personnel mines, biological/chemical weapons, cluster munitions, depleted uranium, white phosphorus)	Controversial weapons	>0% of revenue	
	Nuclear weapons	No change	>0% of revenue	
Tobacco	Production	No change	>0% of revenue	No change
	Supplier and distributor		>5% of revenue	
Gambling	Licensing, operations, support	No change	>10% of revenue	No change
Adult Entertainment	Production, retail, distribution	No change	>5% of revenue	No change

^ Coal mining, power, services expansion plans defined as:

a) Mining: companies engaged in coal exploration activities; planning to develop new coal mines, extend their coal mines by applying for new permits or that are involved in coal exploration activities; or

b) Power: companies planning to develop new coal-fired power capacity of at least 100 MW; or

c) Services: companies involved in the development or expansion of coal transportation assets or infrastructure assets dedicated to support coal mines, coal transportation and coal-to-gas facilities.

Domicile: Luxembourg. Representative in Switzerland: JPMorgan Asset Management (Switzerland) LLC, Dreikönigstrasse 37, 8002 Zurich. Paying Agent in Switzerland: J.P. Morgan (Suisse) SA, Rue du Rhône 35, 1204 Geneva. The prospectus, the key information documents, the articles of incorporation and the annual and semi-annual financial report may be obtained free of charge from the representative.

J.P.Morgan
ASSET MANAGEMENT