

Updates to the Environmental, Social and Governance (“ESG”) Exclusions Policies of the following JPMorgan Fund ICVC Funds

- JPM Europe (ex-UK) Sustainable Equity Fund
- JPM UK Sustainable Equity Fund
- JPM Global Sustainable Equity Fund
- JPM US Sustainable Equity Fund
- JPM Emerging Markets Sustainable Equity Fund
- JPM Global Macro Sustainable Fund

Effective: 29 January 2024

The changes to the exclusions policies detailed below do not change the way the Funds are managed and / or their risk profiles.

The Investment Manager excludes certain sectors, companies/ issuers or practices from the investment universe based on specific values thresholds (for example revenues derived from a certain industry) or normative screening (for example companies in breach of the UN Global Compact initiative).

The specific detail can be found in the revised Fund exclusions policies. These are available under the Documents tab in the ESG Information section of the relevant Fund and can be found at <http://am.jpmorgan.co.uk>

The exclusion policies are based on a minimum over-arching set of exclusions which are reviewed periodically. These reviews include consideration to evolving industry standards and investor expectations. Following the last review, the minimum exclusions have been updated as of the Effective Date.

If you have specific questions about this change, please contact your financial advisor or call our UK-based Investor Services team, with your account number to hand, on 0800 20 40 20 (if calling from abroad +44 1268 44 44 70). Our lines are open Monday to Friday, 9am to 5.30pm.

Unless specifically defined in this document, capitalised terms have the same meaning as in the prospectus of the respective Funds.