

JPMorgan Funds – Global Bond Opportunities Sustainable Fund

Exclusion policy

The JPMorgan Funds – Global Bond Opportunities Sustainable Fund reflects many of the shared environmental, social and governance values of our clients through the exclusion of certain industries and activities. As shown, we fully exclude some industries and apply maximum revenue percentage thresholds to others, which can vary depending on whether the company is a producer, distributor or service provider.

	Revenue-based exclusions		Full exclusions
VALUES BASED	Fossil fuel	Adult entertainment	Controversial weapons including nuclear weapons
	Power generation	Tobacco	
	Coal	Cannabis	
	Unconventional oil and gas	Gaming	
	Conventional weapons		
NORMS BASED			Companies in breach of the UN Global Compact

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.

Source: J.P. Morgan Asset Management, as at 8 November 2019. The above exclusion and inclusion criteria are subject to periodic changes without advanced notice. Any changes will be reflected in this policy document.

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