JPMorgan Investment Funds - Global Dividend Fund

A (acc) – EUR LU0329202252

For other available share classes, please check the prospectus.

Providing a balanced diet of income and growth

Our Global Dividend Fund invests in our highest conviction income generating ideas, driven by the insights of 80+ experienced analysts worldwide and guided by an investment discipline that has generated significant risk-adjusted alpha over three decades.

Expertise

- Highly experienced global portfolio managers supported by an experienced team of research analysts generating dividend forecasts across 2,500 companies.

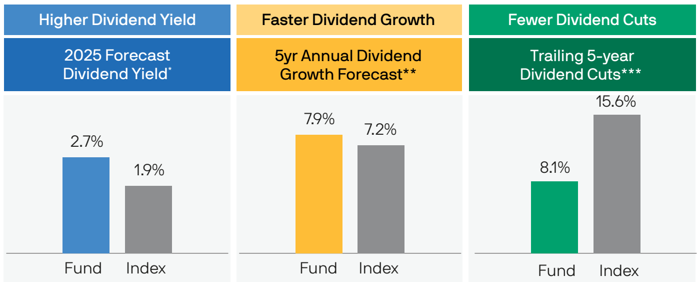
Portfolio

- 40 – 90 stock portfolio providing a balance of current income and future dividend growth by investing across the yield spectrum.

Results

- Long term positive excess returns versus category benchmark and peers driven by stock selection across varied markets[1].
- Disciplined, core approach with favourable down capture metrics.

Portfolio fundamental characteristics



[1]Category benchmark refers to MSCI World High Dividend Yield Index. Morningstar peer group percentile over 5 years for A shares within the Morningstar Global Equity Income peer group. Morningstar Ratings™: © Morningstar. All Rights Reserved. **Past performance is not a reliable indicator of current and future results.**

Source: J.P. Morgan Asset Management, as of 31 March 2026, unless otherwise stated. "Index" refers to fund benchmark the MSCI All Country World Index. *JPMAM Forecast Forward 12m Rolling DY. **5-year annual dividend growth forecast refers to growth between forward year 1 and forward year 6 JPMAM dividend forecasts. *** Dividend cuts refer to dividend reductions in the year of holding cumulative for 2020-2024. Forecasts/Estimates may or may not come to pass.

We construct dividend portfolios with an emphasis on compounders

Unlike many of its peers, the Global Dividend Fund invests across the yield spectrum but with an emphasis on companies we call Compounders. These are stocks that sit in the sweet spot between dividend yield and growth and which historically have offered the best absolute and risk-adjusted returns in our investment universe.[1] We then make relatively smaller allocations to companies in the high dividend growth and high dividend yield categories.

Balancing dividend yield today with future dividend growth potential allows us to leverage the core competency of our research capability – long-term differentiated forecasts of cash flows and dividends. It also allows us to access a broad range of industries and business models: from high dividend growth leaders in semiconductor manufacturing, to the consistently highest dividend yielders in the utilities.

Portfolio investment criteria by category

HIGH DIVIDEND GROWTH

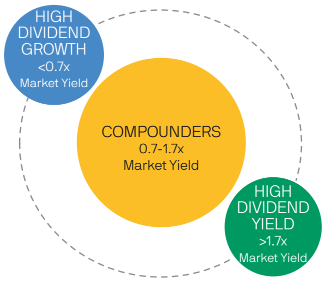
- Long runway for material earnings growth
- Low current payout ratio
- Proven business model

COMPOUNDERS

- Long track record of dividend growth
- Capacity and willingness to grow future dividends
- Attractive opportunities for underlying earnings growth

HIGH DIVIDEND YIELD

- Continuously high payouts
- Strong free cash flow generation
- Resilient business & financial model



[1] J.P. Morgan Asset Management as of 31 March 2026.
Compounders = covered stocks with dividend yields between 0.8-1.6x MSCI ACWI, 6 year trailing and 2 year forward dividend growth in top half of universe. Backtest run over 24 years with monthly rebalances and equal-weighted stock allocations. Returns in USD.
Past performance is not a reliable indicator of current and future results.

A higher yield and compounding at a faster rate than the index

Our balanced stock selection feeds through to our portfolio level characteristics. We aim to consistently offer a substantial current year yield premium to the benchmark (between 20-40%) and also consistently higher future dividend growth prospects (currently >7.5% forecasted five year forward growth).

Crucially, this higher yield and higher growth doesn't come with significantly higher risk. Thanks to our rigorous fundamental approach and focus on Compounders we have consistently delivered better dividend resilience. Over the last five years, our portfolio has experienced approx. 30% fewer dividend cuts than the benchmark – and this is a relative advantage that has held through the dividend volatility of 2020.

RATINGS AND AWARDS

Morningstar Medalist Rating™	BRONZE
Analyst-Driven %	100
Data Coverage %	100
Morningstar Rating™	★★★
Morningstar Category™	Global Equity Income

Morningstar medallist rating and ranking for A (Acc) - EUR share class within the Morningstar Global Equity Income universe.
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Portfolio management team

Helge Skibeli
- 38 years of industry experience
- 36 years at J.P. Morgan

Sam Witherow
- 18 years of industry experience, all at J.P. Morgan

Michael Rossi
- 9 years of industry experience
- 7 years at J.P. Morgan

Investment objective

To provide long-term capital growth by investing primarily in companies, globally, that generate high and rising income.

Performance (%)

	3M	YTD	1Y	3Y	5Y	10Y
Fund	-1.42	-1.42	5.54	7.67	8.13	9.60
Benchmark	-1.33	-1.33	12.51	14.32	9.92	11.21
Excess return (geometric)	-0.09	-0.09	-6.19	-5.82	-1.64	-1.45

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund	3.64	15.17	10.56	-3.62	31.81	3.91	28.76	-5.53	6.10	7.16
Benchmark	7.86	25.33	18.06	-13.01	27.54	6.65	28.93	-4.85	8.89	11.09
Excess return (geometric)	-3.92	-8.11	-6.35	10.79	3.35	-2.58	-0.13	-0.71	-2.57	-3.54

Data as at 31.03.2026.

Past performance is not a reliable indicator of current and future results.

Source: J.P. Morgan Asset Management. Share class performance is shown based on the NAV (net asset value) of the stated share class with income (gross of shareholder tax) reinvested including actual ongoing charges excluding any entry and exit fees. Performance over one year is annualised. Share class inception date is 04.10.2010. Benchmark is MSCI All Country World Index (Total Return Net).

Benchmark uses and resemblance

Performance comparison.

The Sub-Fund is actively managed. Though the majority of its holdings (excluding derivatives) are likely to be components of the benchmark, the Investment Manager has broad discretion to deviate from its securities, weightings and risk characteristics. The degree to which the Sub-Fund may resemble the composition and risk characteristics of the benchmark will vary over time and its performance may be meaningfully different.

KEY RISKS

The Sub-Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective.

The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Sub-Fund.

Investors should also read Risk Descriptions in the Prospectus for a full description of each risk.

Summary Risk Indicator

1	2	3	4	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for 5 years. The risk of the product may be significantly higher if held for less than the recommended holding period. In the UK, please refer to the synthetic risk and reward indicator in the latest available key investor information document.

Investment risks *Risks from the Sub-Fund's techniques and securities*

Techniques	***Securities***	
Concentration	Emerging markets	Equities
Hedging		

Other associated risks *Further risks the Sub-Fund is exposed to from its use of the techniques and securities above*

Currency	Liquidity	Market

Outcomes to the Shareholder *Potential impact of the risks above*

Loss Shareholders could lose some or all of their money.	**Volatility** Shares of the Sub-Fund will fluctuate in value.	**Failure to meet the Sub-Fund's objective.**