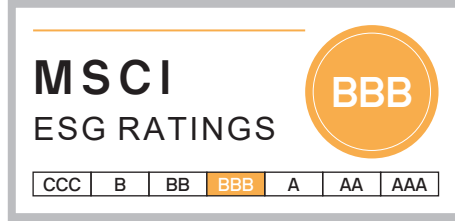


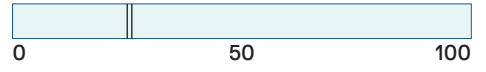
JPMorgan Funds - Korea Equity Fund

The following ESG report is provided solely for informational purposes. The adviser does not rely on themetrics in this report in managing the fund but rather uses its own investment process in selecting investments. For more information regarding the fund’s investment strategy and investment process, please see the fund’s prospectus.



MSCI Environmental, Social and Governance (ESG) quality score

5.3 Fund | 5.4 Peer Average

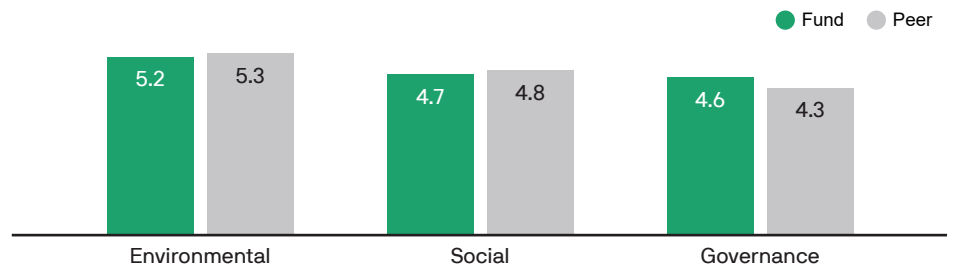


25th/100 rank in peer group

26th/100 rank in entire fund universe

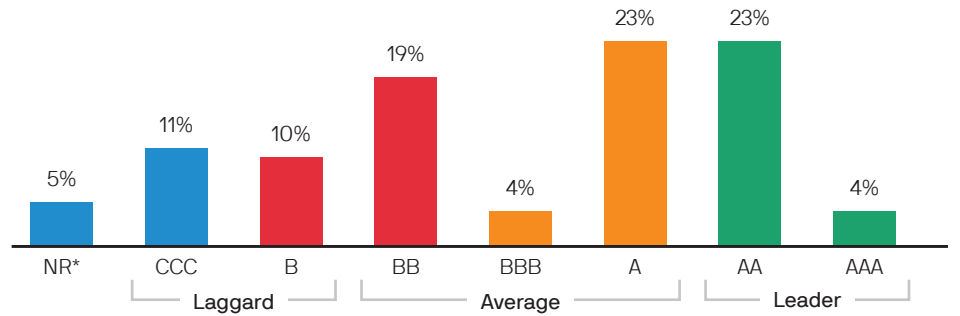
The overall MSCI ESG Quality Score aggregates Issuer-level ESG scores to provide an indication of the overall fund-level ESG score. The ESG Quality score is based on the weighted average ESG score of the holdings of the fund. The MSCI ESG Quality Score and individual Environment, Social and Governance pillar scores are provided on a 0-10 scale, with 0 being the lowest and 10 being the highest possible fund score.

Environmental, Social and Governance scores



The MSCI Fund ESG Rating seeks to measure the resiliency of portfolios to long term ESG risks and opportunities. A highly rated fund consists of issuers with leading or improving management of key ESG risks. MSCI ESG Ratings range from CCC (laggard) to AAA (leader) and are a direct mapping of numerical ESG Quality Scores, which range from 0 to 10. Individual Environmental, Social and Governance Scores also range from 0 to 10. Fund ESG Ratings are not a measure of a portfolio’s ESG values, ESG impact or climate risk. Peer groups are defined using the Lipper Global Classification Scheme.

ESG Rating distribution (%)



The above chart shows the MSCI ESG Rating Distribution based on the fund's underlying holdings.

*Not Rated (NR) includes asset types that are out of scope for MSCI's ESG analysis, e.g., cash.

MSCI Carbon risk

Tons CO2e/USDmn sales



▲ Fund 109.8

▲ Peer Average 128.2

Carbon Risk represents MSCI's view on fund exposure to carbon intensive companies. Carbon Risk is represented by MSCI Weighted Average Carbon Intensity, a weighted average measure of the fund's carbon emissions (tons) per USD million sales.

| | |
|----------------------|--------------|
| Lipper peer group: | Equity Korea |
| ESG Coverage: | 95.3% |
| Holdings date: | Sep 30, 2024 |
| SFDR classification: | Article 6 |

Key information

Metrics displayed are based on MSCI ESG Ratings. MSCI ESG Ratings aim to measure companies' resilience to financially material environmental, social, and governance risks. ESG scores reflect an issuer's management of ESG risks relative to peers. MSCI ESG Fund holdings data is sourced from Lipper and must pass certain criteria to be included in the Universe. ESG Coverage represents the percent by weight of a fund's holdings that have ESG data. Certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating.

The MSCI ESG Ratings model seeks to answer four key questions about companies:

- What are the most significant ESG risks and opportunities facing a company and its industry?
- How exposed is the company to those key risks and/or opportunities?
- How well is the company managing key risks and opportunities?
- What is the overall picture for the company and how does it compare to industry peers?

It is important to remember that the MSCI ESG metrics provided in this report may not fully reflect future economic reality. At J.P. Morgan Asset Management, our ESG specialists collaborate closely with our research analysts to understand when that may be the case, and where appropriate we engage with companies to improve disclosure and enhance policies. Where we think climate risk may be material, we review fossil fuel exposure, disclosed reduction targets going forward and other relevant information.

For more information on our approach to sustainable investing at J.P. Morgan Asset Management visit <https://am.jpmorgan.com/lu/en/asset-management/institutional/investment-strategies/sustainable-investing/>.

The provision of this material does not imply or guarantee that the portfolio is managed with view to a sustainability objective or sustainability characteristics or meets any or all expectations regarding "ESG", "sustainable" or other equivalent terms and/or standards or that securities are managed against the data provided (unless otherwise stated in product offering documents or other legal documentation and included in a products/portfolio's investment objective and/or investment policy). As set out in the product's portfolio's offering documents or other legal documentation (where relevant and applicable), the benchmark is used to compare the portfolio's investment performance and Benchmark figures have been provided for illustrative purposes only. In particular, a benchmark may not be an ESG benchmark and may not take ESG considerations into account whilst a particular product/portfolio may have a dedicated ESG and/or sustainability strategy as per the product's/portfolio's offering documents or other legal documentation. The composition and constituents of the benchmark may also differ significantly from the composition and constituents of the product/portfolio.

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The methodology and calculations used by companies that provide awards and ratings are not verified by J.P. Morgan Asset Management and therefore are not warranted to be accurate or complete.

All data is based on past holdings information and is not a guide as to how the fund may be scored by MSCI in the future. The ESG Coverage (%) relates to the percentage of a fund's holdings in scope for MSCI's ESG analysis. Some assets, such as cash, are out of scope for analysis and are removed from a fund's holdings prior to calculating both the ESG Coverage (%) and ESG Analysis.

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