

JPMorgan ELTIFs – Multi-Alternatives Fund

30 September 2025

A Message from the Alternative Investment Fund Manager (“AIFM”)

Additional Subscription Days and associated Valuation Days and Settlement Dates

Subscriptions are accepted on a quarterly basis, on the first day of each calendar quarter (1 January, 1 April, 1 July and 1 October, or if such day does not fall on a Business Day, the immediately following Business Day), or such other day or days as the Board and/or the AIFM may from time to time decide in its discretion, each such day, being a subscription day (the “Subscription Day”).

To facilitate investor demand through additional inflows into JPMorgan ELTIFs – Multi-Alternatives Fund (the “Sub-Fund”) and allow the Investment Manager to deploy capital and implement the investment strategy quicker for the benefit of all shareholders, the AIFM will accept, in addition to the quarterly Subscription Days, subscriptions into the Sub-Fund on 3 November 2025 and 1 December 2025. Subscriptions on these days will be valued on 31 October 2025 and 30 November 2025 respectively and the related net asset value will be released on 18 November 2025 and 16 December 2025 respectively. Subscriptions made on 3 November 2025 and 1 December 2025 will need to be fully funded by 21 November 2025 and 19 December 2025. A table summarizing the information outlined above is provided in the Appendix to this web notice.

Please note that subscriptions made on 1 October 2025 will be valued on 30 September 2025 and the related net asset value will be released on 16 October 2025. Subscriptions made on 1 October 2025 will need to be fully funded by 21 October 2025.

A minimum five-year lock-up will continue to apply. Investors who make subscriptions on 3 November 2025 and/or 1 December 2025 may request the redemption of those Shares for Redemption Days on or after 2 January 2031, subject to compliance with the twelve months prior notification period for redemptions foreseen in the prospectus of the Fund.

The Anti-Dilution Levy (“ADL”) will not be applied to the 1 October and 3 November 2025 Subscription Days, but will be applied to the 1 December 2025 Subscription Day.

There is no change to the way the Sub-Fund is managed or its risk profile.

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

Appendix – Summary table

	October	November*	December*	January
Valuation Day	30 Sep 25	31 Oct 25	30 Nov 25	31 Dec 25
Subscription Day	1 Oct 25	3 Nov 25	1 Dec 25	2 Jan 26
NAV Release	16 Oct 25**	18 Nov 25	16 Dec 25	23 Mar 26
Settlement	21 Oct 25**	21 Nov 25	19 Dec 25	26 Mar 26
ADL Applied	Zero ADL	Zero ADL	Up to 2% ADL	Up to 2% ADL
Hard Lock-Up Period	5 years	5 years 2 months	5 years 1 month	5 years
Redemption Notification Cut-Off	1 Oct 2029	2 Jan 2030	2 Jan 2030	2 Jan 2030
Redemption Day	1 Oct 2030	2 Jan 2031	2 Jan 2031	2 Jan 2031

*Additional Subscription Days

**Earlier NAV Release and Settlement than expected to be typically applied in the standard quarterly dealing cycle.

Unless otherwise specified or the context requires, defined terms in this notice have the same meaning as in the Prospectus.