

Important Information – Amendments to the Exclusion Policy of the following fund:

JPMorgan Investment Funds - Global Macro Sustainable Fund

Dear Investor,

With effect from 7 June 2023, the Exclusion Policy of the JPMorgan Investment Funds – Global Macro Sustainable Fund has been changed as below:

Sector	Before	After
Thermal Coal i) Extraction and ii) Power generation – Producers	5%	0%
Tobacco – Services	50%	10%

This change is designed to enhance the sub-fund's ESG exclusionary criteria by further restricting investment in companies and/or activities contrary to certain environmental, social and governance values.

Further information is in the full Exclusion Policy document which can be found at:

<http://www.jpmorganassetmanagement.lu/>

If you have any questions, please contact your local JPMorgan representative.

Please be advised that the latest version of the prospectus and articles of incorporation as well as copies of the latest annual and semi annual report are available free of charge upon request at the registered office of the Fund or from the Fund local representative. The latest version of the Prospectus is also available on the website www.jpmorganassetmanagement.com.

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