

# A Message from Your Fund's Board

## JPMorgan Investment Funds – Coutts Diversifying Alternatives Multi- Manager Fund

Dear Shareholder,

This is to notify you that the JPMorgan Investment Funds – Coutts Diversifying Alternatives Multi- Manager Fund, a sub-fund in which you own shares, is updating its investment policy.

The change will permit up to 10% of assets to be invested in catastrophe bonds.

More detailed information about the change, including the timing, appears below. Please take a moment to review the important information below. If you still have questions, please contact us at the registered office or your local representative. You have three options that are explained below.



Jacques Elvinger *For and on behalf of the Board*

### Prospectus change – option to take action ends 13 January 2025 at 14:30 CET

#### Your options

1. If you are comfortable with the change, you do not need to take any action.
2. Switch your investment to another sub-fund.  
We must receive your dealing instructions by the deadline shown in the right-hand column on the previous page.  
Be sure to read the Key Information Document (KID) for any sub-fund you are considering switching into, and for further information, the prospectus.
3. Redeem your investment. We must receive your dealing instructions by the deadline shown in the right-hand column on the previous page.

You may want to review these options with your tax adviser and your financial adviser. All options could have tax consequences.

Regardless of which option you choose, you will not be charged any redemption or switch fees so long as we receive your dealing instructions before the deadline.

#### The change

Effective date	14 January 2025
Deadline for receipt of switch/redemption orders	13 January 2025 at 14.30 CET

#### The Fund

Name	JPMorgan Investment Funds
Legal form	SICAV
Fund type	UCITS
Registered office	6 route de Trèves L-2633 Senningerberg, Luxembourg
Phone	+352 34 10 1
Fax	+352 2452 9755
Registration number (RCS Luxembourg)	B49663
Management company	JPMorgan Asset Management (Europe) S.à r.l.

- The Investment Manager believes that permitting up to 10% of assets to be invested in catastrophe bonds would be in the best interests of investors as the asset class presents a growing opportunity for better risk-adjusted returns. Moreover it offers investors a return that is generally uncorrelated with the rest of the Sub-Fund’s portfolio and acts as a unique source of diversification within the context of a portfolio of other traditional asset classes and alternative strategies.
- There will be no material increase to the risk profile of the Sub-Fund.

## Changes (shown in bold italics) and timeline

### Before

#### Main investment exposure

The Sub-Fund may invest up to 25% of its assets in unrated debt securities, 20% of its assets in below investment grade debt securities, 15% of its assets in MBS/ABS and 10% of its assets each in perpetual debt securities, distressed debt, contingent convertible bonds, real estate investment trusts (REITs), SPACs and China A-Shares through the China-Hong Kong Stock Connect Programmes.

### After

#### Main investment exposure

The Sub-Fund may invest up to 25% of its assets in unrated debt securities, 20% of its assets in below investment grade debt securities, 15% of its assets in MBS/ABS and 10% of its assets each in perpetual debt securities, distressed debt, contingent convertible bonds, real estate investment trusts (REITs), SPACs and China A-Shares through the China-Hong Kong Stock Connect Programmes.

***The Sub-Fund may invest up to 10% of its assets in catastrophe bonds. The Investment Manager will aim to control the exposure to a single catastrophe event through diversification across perils, regions and issuers.***

## Key dates

12 December 2024 at 14.30 CET

Free switch/redemption period begins.



13 January 2025 at 14:30 CET

Free switch/redemption period ends.



14 January 2025

Changes become effective.

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The changes are being made to the relevant prospectus or Key Investor Document (KID), revised versions of which will be available at [www.jpmorganassetmanagement.lu](http://www.jpmorganassetmanagement.lu). As with all Fund investments, it is important to understand and remain familiar with the relevant KID(s). Other than the period when switch and redemption fees are waived, note that all other switch and redemption conditions and restrictions in the prospectus still apply.

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](http://www.jpmorganassetmanagement.com).