Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

JPMorgan Funds — ISIN: LU0707697198

JPM Global Strategic Bond C (perf) (dist) - EUR (hedged)

a Share Class of JPMorgan Funds – Global Strategic Bond Fund. The management company is JPMorgan Asset Management (Europe) S.à r.l.

Objectives, Process and Policies

INVESTMENT OBJECTIVE

To achieve a return in excess of its benchmark by exploiting investment opportunities in, amongst others, the debt and currency markets, using derivatives where appropriate.

INVESTMENT PROCESS

Investment approach

- Uses a globally integrated research driven investment process that focuses on analysing fundamental, quantitative and technical factors across countries, sectors and issuers.
- Uses an unconstrained approach to finding the best investment ideas across multiple fixed income sectors and countries, with a focus on mitigating downside risk.
- Dynamically shifts among sectors and countries and adjusts duration depending on market conditions.

Share Class Benchmark ICE BofA ESTR Overnight Rate Index Total Return in EUR

Benchmark uses and resemblance

- Performance comparison.
- Performance fee calculation.

The Sub-Fund is actively managed without reference or constraints relative to its benchmark.

POLICIES

Main investment exposure The majority of assets invested, either directly or through derivatives, in debt securities issued or guaranteed by governments or their agencies, state and provincial governmental entities, supranationals, corporate debt securities, MBS/ABS, covered bonds and currencies. Issuers may be located anywhere in the world, including emerging markets.

The Sub-Fund is expected to invest between 45% and 75% of its assets in mortgage-backed securities (MBS) and/or asset-backed securities (ABS) of any credit quality, however, due to the unconstrained investment approach, the actual investment level may vary. MBS which may be agency (issued by quasi US government agencies) and non-agency (issued by private institutions) refers to debt securities that are backed by mortgages, including residential and commercial mortgages, and ABS refers to those that are backed by other types of assets such as credit card debt, car loans, consumer loans and equipment leases.

The Sub-Fund may hold up to 10% in convertible securities and up to 10% in contingent convertible bonds. The Sub-Fund may invest in below investment grade and unrated debt securities.

The Sub-Fund may use long and short positions (through derivatives) to vary exposure to countries, sectors, currencies and credit quality which may be concentrated from time to time. The Sub-Fund may hold up to 100% in cash and cash equivalents until suitable investment opportunities are found.

The Sub-Fund may invest in onshore debt securities issued within the PRC through China-Hong Kong Bond Connect.

At least 51% of assets are invested in issuers with positive environmental and/or social characteristics that follow good governance practices as measured through the Investment Manager's proprietary ESG scoring methodology and/or third party data.

The Sub-Fund invests at least 10% of assets excluding cash, cash equivalents, Money Market Funds and derivatives for EPM, in Sustainable Investments, as defined under SFDR, contributing to environmental or social objectives.

The Investment Manager evaluates and applies values and norms based screening to implement exclusions. To support this screening, it relies on third party provider(s) who identify an issuer's participation in or the revenue which they derive from activities that are inconsistent with the values and norms based screens. The list of screens applied that may result in exclusions can be found on the Management Company's Website (www.jpmorganassetmanagement.lu).

The Sub-Fund systematically includes ESG analysis in its investment decisions on at least 75% of non-investment grade and emerging market sovereign and 90% of investment grade securities purchased.

Other investment exposures Up to 10% in equities, typically as a result of events relating to its debt holdings such as conversions or restructures; equity derivatives for managing equity exposure and the Sub-Fund's correlation to equity markets.

Derivatives *Used for:* investment purposes; hedging; efficient portfolio management. *Types:* see Sub-Fund Derivatives Usage table under How the Sub-Funds Use Derivatives, Instruments and Techniques in the Prospectus. *TRS including CFD:* none. *Global exposure calculation method:* absolute VaR. *Expected level of leverage from derivatives:* 500% Indicative only. Leverage may significantly exceed this level from time to time.

Currencies *Sub-Fund Base Currency:* USD. *Currencies of asset denomination:* any. *Hedging approach:* majority hedged to Base Currency.

This Share Class seeks to minimise the effect of exchange rate fluctuations between the Sub-Fund's Base Currency and the Share Class Currency.

Redemption and Dealing Shares of the Sub-Fund may be redeemed on demand, with dealing normally on a daily basis.

Distribution Policy This Share Class normally pays an annual dividend in September based on reportable income. This Share Class intends to qualify as a reporting fund under UK tax law for offshore funds.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.jpmorganassetmanagement.lu

Risk and Reward Profile

Lower risk Potentially lower reward — **Higher risk** Potentially higher reward

1	2	**3**	4	5	6	7

The above rating is based on the historic volatility of the simulated Net Asset Value of the Share Class over the last five years and the volatility which is consistent with the risk limit of the Sub-Fund.

The risk and reward category shown above is not guaranteed to remain unchanged and may change over time.

A Share Class with the lowest risk rating does not mean a risk-free investment.

Why is this Share Class in this category? This Share Class is classified in category 3 because its simulated Net Asset Value has shown low to medium fluctuations historically and this category is consistent with the risk limit of the Sub-Fund.

OTHER MATERIAL 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.

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

Techniques
Concentration
Derivatives
Hedging
Short position

Securities
China
Contingent convertible bonds
Convertible securities
Debt securities
- Government debt
- Investment grade debt
- Below investment grade debt
- Unrated debt

Equities
Emerging markets
MBS/ABS

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

Credit
Liquidity
Market
Interest rate
Currency

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.

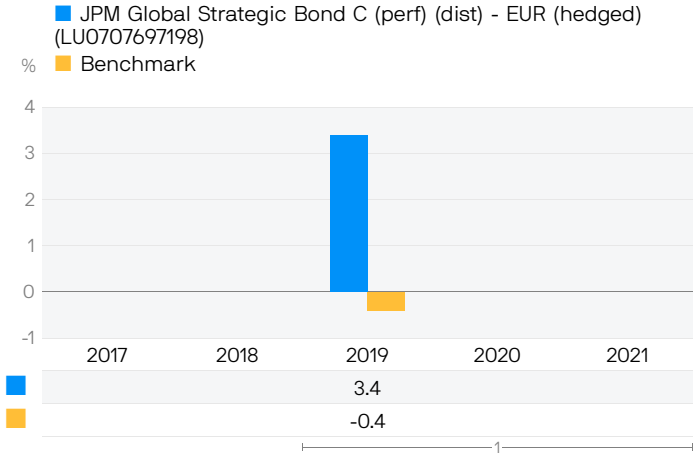
Failure to meet the Sub-Fund's objective.

Charges

One-off charges taken before or after you invest		
Entry charge	None	This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.
Exit charge	None	
Charges taken from this Share Class over a year		
Ongoing charge	0.65%	The ongoing charge is based on the last year's expenses to November 2021 and may vary from year to year.
Charges taken from this Share Class under certain specific conditions		
Performance fee	10.00%	10.00% a year of any returns this Share Class achieves above the benchmark, ICE BofA ESTR Overnight Rate Index Total Return in EUR. In the fund's last financial year the performance fee was 0.10% of this Share Class's Net Asset Value.

- The entry and exit charges are the maximum charge and investors may pay less. Information on charges can be obtained from the investor's financial adviser, distributor or any country specific addendum to the Prospectus.
- A switching charge not exceeding 1% of the Net Asset Value of the shares in the new Share Class may be charged.
- Charges are used to pay the costs of running this Share Class, including the costs of marketing and distribution. These charges reduce the potential growth of the investment.
- Further information about charges and specifically about the performance fee and how it is calculated can be found in the "Share Classes and Costs" section of the Prospectus.

Past Performance



- Past performance is not a guide to future performance.
- Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges, in EUR.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Sub-Fund launch date: 2010.
- Share Class launch date: 2018.

1 A different benchmark was used during this period.

Practical Information

Depositary The fund depositary is J.P. Morgan SE - Luxembourg Branch.
Further Information A copy of the Prospectus and latest annual and semi-annual financial report in English, French, German, Italian, Portuguese and Spanish and the latest Net Asset Value per Share and Bid and Offer Prices are available free of charge upon request from www.jpmorganassetmanagement.com, by email from fundinfo@jpmorgan.com, or by writing to JPMorgan Asset Management (Europe) S.à r.l, 6 route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg.
Remuneration Policy The Management Company's Remuneration Policy can be found on http://www.jpmorganassetmanagement.lu/emea-remuneration-policy. This policy includes details of how remuneration and benefits are calculated, including responsibilities and composition of the committee which oversees and controls the policy. A copy of this policy can be requested free of charge from the Management Company.
Tax The Sub-Fund is subject to Luxembourg tax regulations. This may have an impact on the investor's personal tax position.
Legal Information JPMorgan Asset Management (Europe) S.à r.l. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.
JPMorgan Funds consists of separate Sub-Funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The Prospectus and annual and semi-annual financial reports are prepared for JPMorgan Funds.
The Sub-Fund is part of JPMorgan Funds. Under Luxembourg law, there is segregated liability between Sub-Funds. This means that the assets of a Sub-Fund will not be available to meet a claim of a creditor or another third party made against another Sub-Fund.
Switching Investors may switch into Shares of another Share Class (excluding a T Share Class or an F Share Class) of the Sub-Fund or another Sub-Fund of JPMorgan Funds (excluding Multi-Manager Sub-Funds) subject to meeting any relevant eligibility requirements and minimum holding amounts. Further information can be found in the "Investing in the Sub-Funds" section of the Prospectus.
Privacy Policy You should note that, if you contact J.P. Morgan Asset Management by telephone, those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you may be processed by J.P. Morgan Asset Management, acting as a data controller, in accordance with applicable data protection laws. Further information about processing activities of J.P. Morgan Asset Management can be found in the EMEA Privacy Policy, which is available at www.jpmorgan.com/emea-privacy-policy. Additional copies of the EMEA Privacy Policy are available on request.