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 Investment Funds — ISIN: LU2279689405

JPM Global Income Sustainable A (div) - CHF (hedged)

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

Objectives, Process and Policies

INVESTMENT OBJECTIVE

To provide regular income by investing primarily in a portfolio of income generating securities with positive E/S characteristics globally and through the use of derivatives.

Securities with positive E/S characteristics from issuers are those that the Investment Manager believes show effective governance and superior management of environmental and social issues (sustainable characteristics).

INVESTMENT PROCESS

Investment approach

- Multi-asset approach, leveraging specialists from around JPMorgan Asset Management's global investment platform, with a focus on risk-adjusted income.
- Flexible implementation of the managers' allocation views at asset class and regional level.
- Seeks to provide the majority of its returns through securities with positive E/S characteristics by incorporating ESG factors, exclusions and positioning the portfolio positively towards companies and issuers with above average ESG scores.

Share Class Benchmark 40% Bloomberg US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged to CHF / 35% MSCI World Index (Total Return Net) Hedged to CHF / 25% Bloomberg Global Credit Index (Total Return Gross) Hedged to CHF

Benchmark uses and resemblance

- Performance comparison.
- Basis for relative VaR calculations.

The Sub-Fund is actively managed. Though the majority of its holdings (excluding derivatives) are likely to be components of the benchmark, the Investment Manager has broad discretion to deviate from its securities, weightings and risk characteristics.

The degree to which the Sub-Fund may resemble the composition and risk characteristics of the benchmark will vary over time and its performance may be meaningfully different.

POLICIES

Main investment exposure Primarily invests in income generating securities with positive E/S characteristics comprised of debt securities (including MBS/ABS), equities and real estate investment trusts (REITs) from issuers anywhere in the world, including emerging markets.

The Sub-Fund may have significant exposure to below investment grade and unrated securities but will not invest in distressed debt securities (at the time of purchase). The Sub-Fund is expected to invest between 0% and 25% of its assets in MBS/ABS of any credit quality. 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 invest in China A-Shares via the China-Hong Kong Connect Programmes, and in convertible securities and currencies.

The Sub-Fund may invest up to 20% of its assets in equity linked notes.

Dividends are not guaranteed given that returns to investors will vary from year to year depending on dividends paid and capital returns, which could be negative.

The Sub-Fund invests at least 25% of assets excluding Ancillary Liquid Assets, Deposits with Credit Institutions, money market instruments, money market funds and derivatives for EPM, in Sustainable Investments, as defined under SFDR, contributing to environmental or social objectives.

The Sub-Fund will typically maintain an average asset-weighted MSCI ESG score above the average MSCI ESG score of the Sub-Fund's investable universe weighted to match the Sub-Fund's asset allocation, excluding cash holdings and currencies. The Sub-Fund's average asset-weighted MSCI ESG score will be calculated as the total of each security's market value by its MSCI ESG score. The average MSCI ESG score of the investable universe will be calculated using the ESG scores of relevant asset class and region indices, weighted to reflect the asset class and region exposure in the Sub-Fund.

The average asset-weighted ESG score will not include those securities held by the Sub-Fund that do not have an MSCI ESG score, such as certain MBS/ABS securities. For those securities without an MSCI ESG score, the majority will have positive E/S characteristics or demonstrate improving E/S characteristics as determined by the Investment Manager.

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 criteria in investment analysis and investment decisions on at least 90% of securities purchased (excluding cash).

Other investment exposures Up to 3% in contingent convertible bonds. Catastrophe bonds to a limited extent.

Up to 20% of net assets in Ancillary Liquid Assets and up to 20% of assets in Deposits with Credit Institutions, money market instruments and money market funds for managing cash subscriptions and redemptions as well as current and exceptional payments. Up to 100% of net assets in Ancillary Liquid Assets for defensive purposes on a temporary basis, if justified by exceptionally unfavourable market conditions.

Derivatives *Used for:* investment purposes; hedging; efficient portfolio management. *Types:* see Sub-Fund Derivative Usage table under How the Sub-Funds Use Derivatives, Instruments and Techniques in the Prospectus. *TRS including CFD:* none. *Global exposure calculation method:* relative VaR. *Expected level of leverage from derivatives:* 150% indicative only. Leverage may significantly exceed this level from time to time.

Currencies *Sub-Fund Base Currency:* EUR. *Currencies of asset denomination:* any. *Hedging approach:* flexible.

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 a quarterly dividend based on an estimate of the Sub-Fund's annual yield before deduction of annual fees. It prioritises dividend payments over capital growth and will typically distribute more than the income earned.

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 this Share Class over the last five years and may not be a reliable indication of the future risk profile of this Share Class.

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 4 because its simulated Net Asset Value has shown medium fluctuations historically.

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	Convertible securities	– Unrated debt
Derivatives	Debt securities	Emerging markets
Hedging	– Below investment grade debt	Equities
Securities		Equity linked notes
China	– Government debt	MBS/ABS
Contingent convertible bonds	– Investment grade debt	REITs

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

Credit	Interest rate	Market
Currency	Liquidity	

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	5.00%	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	0.50%	
Charges taken from this Share Class over a year		
Ongoing charge	1.45%	The ongoing charge is estimated and is based on the expected charges. The UCITS' annual report for each financial year will include details on the charges made.
Charges taken from this Share Class under certain specific conditions		
Performance fee	None	

- 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 can be found in the "Share Classes and Costs" section of the Prospectus.

Past Performance

- Past performance is not a guide to future performance.
- There is insufficient performance data available to provide a chart of annual past performance.
- Sub-Fund launch date: 2021.
- Share Class launch date: 2021.

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 Investment 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 Investment Funds.
The Sub-Fund is part of JPMorgan Investment 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 Investment 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.