

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: LU2394009497
JPM Climate Change Solutions I2 (acc) - USD a Share Class of JPMorgan Funds – Climate Change Solutions Fund. The management company is JPMorgan Asset Management (Europe) S.à r.l.	

Objectives, Process and Policies

INVESTMENT OBJECTIVE
To achieve a return through investing in companies with exposure to the theme of climate change solutions.

INVESTMENT PROCESS
Investment approach
● Uses the ThemeBot which, through natural language processing, determines textual relevance and revenue attribution to identify companies exposed to the theme of climate change solutions and its related sub-themes.
● Using the results of Themebot as the basis for company selection, applies an active, bottom-up investment approach to stock selection, drawing on a fundamental research-based investment process.

Share Class Benchmark MSCI All Country World Index (Total Return Net)
Benchmark uses and resemblance
● Performance comparison.
The Sub-Fund is actively managed without reference or constraints relative to its benchmark.

POLICIES
Main investment exposure Companies that have been identified by the Investment Manager, at the time of purchase, as best positioned to develop solutions to address climate change, by being significantly engaged in developing such solutions, whilst not significantly harming any environmental or social objectives and following good governance practices. The Sub-Fund has sustainable investment as its objective and the Investment Manager considers the investee companies as qualifying as “sustainable investments” for the purposes of SFDR. Companies are selected in relation to key sub-themes of climate change solutions, which may change from time to time, such as sustainable transport, sustainable construction, sustainable food & water, renewable energy and recycling and re-use. Companies developing solutions within the sub-themes, such as companies developing clean energy from wind, solar or hydro are expected to have positive impacts from a climate change mitigation perspective.
The Sub-Fund will invest globally, including in emerging markets. The Sub-Fund may invest up to 15% in China A-Shares through the China-Hong Kong Stock Connect Programmes.
The Sub-Fund may invest a significant portion of its assets in small capitalisation companies and have significant positions in specific sectors or markets from time to time.
Significant engagement in developing climate change solutions will be measured through metrics such as the revenue or potential revenue generated by companies through such solutions or other metrics applied by the Investment Manager which may change from time to time, in relation to the key sub-themes as described above.
The process to identify companies with exposure to the theme of climate change solutions has three steps: 1) exclusionary framework, 2) identification of initial universe of relevant companies using the ThemeBot, 3) identification of companies best positioned to develop solutions to address climate change.

Step 1: 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.
Step 2: To identify companies aligned to the sub-themes, the Investment Manager uses the ThemeBot which is a proprietary natural language processing tool that: identifies and determines the relevance of key words and concepts related to the climate change solutions sub-themes; and evaluates public documentation such as regulatory filings, broker reports, news reports or company profiles to identify those companies providing the highest exposure to these sub-themes.
Step 3: The Investment Manager analyses the results of the Themebot to select the companies from this core universe best placed to achieve the sub fund’s objective. This analysis is based on fundamental analysis and ongoing engagement with companies to understand how they are positioned to develop solutions today and in the future to address climate change. Fundamental analysis is used to better understand sustainability risks and opportunities that may impact a company. This analysis is also an important driver behind active company engagement when seeking to positively influence business practices to improve sustainability. As part of this analysis, the Investment Manager may make use of a proprietary ESG framework which assess each company’s exposure to material sustainability issues however the focus is to identify companies aligned to the theme of climate change solutions.
The Investment Manager has ultimate discretion over the construction of the portfolio and may add companies that have not been identified by the Themebot.
If a company ceases to qualify, the Investment Manager will engage with the company to determine the circumstances for ceasing to qualify. If the company can resolve the matter in the short-term it may continue to be held in the portfolio. However, if not, the security will be sold as soon as reasonably practicable, in the best interests of the Sub-Fund.
The Sub-Fund systematically includes ESG criteria in investment analysis and investment decisions on all securities purchased (excluding cash).
Derivatives Used for: efficient portfolio management; hedging. *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:* commitment.
Currencies Sub-Fund Base Currency: USD. *Currencies of asset denomination:* any. *Hedging approach:* typically unhedged.
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 does not pay dividends. Earned income is retained in the NAV.
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



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 6 because its simulated Net Asset Value has shown high 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 <i>Risks from the Sub-Fund's techniques and securities</i>		
Techniques Concentration Hedging Thematic	China Emerging markets Smaller companies	
Securities Equities		
Other associated risks <i>Further risks the Sub-Fund is exposed to from its use of the techniques and securities above</i>		
Currency	Liquidity	Market
Outcomes to the Shareholder <i>Potential impact of the risks above</i>		
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	0.56%	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

Depository The fund depository 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.