

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: LU2394012954

JPM Global Multi-Asset Cautious Sustainable I2 (acc) - EUR

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

Objectives, Process and Policies

INVESTMENT OBJECTIVE

To provide long-term capital growth by investing in a flexible cautious portfolio of securities, directly and through the use of derivatives, across a combination of asset classes, positively positioned towards companies and issuers with above average ESG scores. A cautious portfolio is determined by an evaluation of the relevant risks related to the portfolio, which would be lower than a moderate or growth portfolio.

INVESTMENT PROCESS

Investment approach

- Multi-asset approach, leveraging specialists from around JPMorgan Asset Management's global investment platform, with a focus on capital growth and low to moderate price fluctuations.
- Flexible implementation of the managers' allocation views at asset class and regional level in line with the volatility profile of the Sub-Fund.
- Seeks to provide the majority of its returns through securities with positive environmental and/or social characteristics that follow good governance practices by incorporating ESG factors, exclusions and positioning the portfolio positively towards such securities.

Share Class Benchmark 20% MSCI World Index EUR hedged Net and 80% Bloomberg Global Aggregate Total Return Index EUR hedged

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 Invested either directly or through derivatives in a cautious portfolio of securities, across a combination of asset classes, positively positioned to securities with positive or improving environmental and/or social characteristics that follow good governance practices. The Sub-Fund may invest in debt securities (including MBS/ABS), equities and REITs from issuers anywhere in the world, including emerging markets. The sub-fund may invest up to 40% in equities and may invest up to 100% in debt securities.

The Sub-Fund may invest up to 30% in below investment grade debt securities. The Sub-Fund may invest in unrated securities but will not invest in distressed debt securities (at the time of purchase). However, the Sub-Fund may temporarily hold up to 10% in distressed debt securities as a result of credit downgrades.

The Sub-Fund may invest up to 10% 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 invests at least 25% 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 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 multiplied 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 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.

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:* 2% expected; 10% maximum. *Global exposure calculation method:* relative VaR. *Expected level of leverage from derivatives:* 200% 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.

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 3 because its simulated Net Asset Value has shown low to 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	– Government debt	MBS/ABS
China	– Investment grade debt	REITs
Contingent convertible bonds		

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.
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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	0.41%	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 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.