

# Non-UCITS retail scheme 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 Fund III ICVC

ISIN: GB00BJRDJV84

## JPM Multi-Asset Cautious Fund C - Net Accumulation

a Share Class of JPMorgan Fund III ICVC – JPM Multi-Asset Cautious Fund. The Authorised Corporate Director ("ACD") is JPMorgan Funds Limited

### Objective and Investment Policy

**Investment Objective:** To provide capital growth in the long term by investing in a combination of asset classes including equities, fixed income and cash with the potential for low to moderate levels of price fluctuations.

Investment approach

- Multi-asset approach, combining asset allocation with bottom-up expertise leveraged from specialists from JPMorgan Asset Management's global investment platform
- Actively managed implementation of strategies across asset-classes including equities, fixed income and cash, with the potential for low to moderate levels of price fluctuations

**Investment Policy:** The Fund may invest either directly or via collective investment schemes, which may be managed by the Investment Adviser or any other member of JPMorgan Chase & Co., in a broad range of assets globally, including emerging markets. Such assets may include equities (including smaller companies), fixed income (including investment grade and non-investment grade, high yield and emerging market debt) and cash and cash equivalents.

The Fund may invest up to 40% of its assets in equities, from 15% to 65% in government bonds, from 15% to 45% in corporate bonds and may hold up to 40% in cash and cash equivalents.

The Fund may use Financial Derivative Instruments (derivatives) for investment purposes or Efficient Portfolio Management including hedging, where appropriate.

The Fund may invest in assets denominated in any currency and non-Sterling currency exposure (excluding Emerging Markets local currency) will normally be hedged back to Sterling.

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

**Benchmark:** The benchmark of the Fund is 15% MSCI ACWI Net Total Return Index (GBP Hedged), 15% FTSE All Share Net Index, 30% Bloomberg Global Aggregate Bond Index (GBP Hedged), 30% Bloomberg Sterling Aggregate Bond Index, 10% Cash (ICE BofA SONIA Overnight Rate Index).

The Fund is actively managed. The Benchmark is a Performance Comparator for the Fund and the Fund may bear little resemblance to its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy.

**Distribution Policy:** This Share Class will reinvest income.

For an explanation of some of the terms used in this document, please visit the glossary on our website at <https://am.jpmorgan.com/gb/en/asset-management/per/funds/administrative-information/>.

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

#### OTHER MATERIAL RISKS

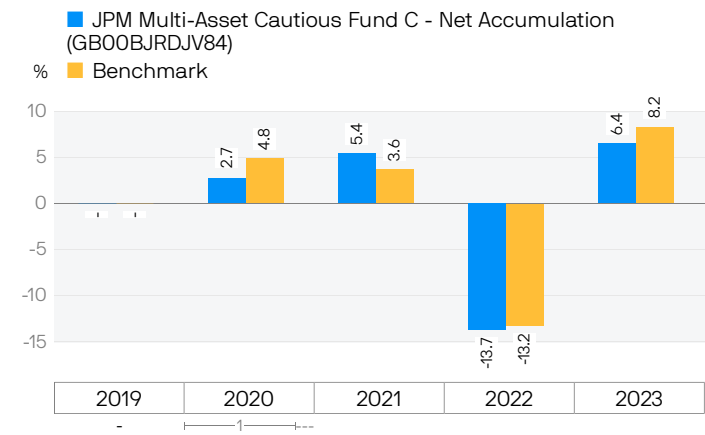
- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- The value of Equity and Equity-Linked Securities held in the underlying funds may fluctuate in response to the performance of individual companies and general market conditions.
- The Fund may use Financial Derivative Instruments (derivatives) and/or forward transactions for investment purposes. The value of derivatives can be volatile. This is because a small movement in the value of the underlying asset can cause a large movement in the value of the derivative and therefore, investment in derivatives may result in losses in excess of the amount invested by the Fund.
- The value of Bonds and other Debt Securities may change significantly depending on market, economic and interest rate conditions as well as the creditworthiness of the issuer. Issuers of Bonds and other Debt Securities may fail to meet payment obligations (default) or the credit rating of Bonds and other Debt Securities may be downgraded. These risks are typically increased for Below Investment Grade and certain Unrated securities, which may also be subject to higher volatility and be more difficult to sell than Investment Grade securities.
- Emerging Markets may be subject to increased political, regulatory and economic instability, less developed custody and settlement practices, poor transparency and greater financial risks. Emerging Market currencies may be subject to volatile price movements. Emerging Market securities may also be subject to higher volatility and be more difficult to sell than non-Emerging Market securities.
- The Fund's asset allocation is actively managed. There is a risk that the performance of the Fund will suffer if the allocation to any particular asset class is low when that asset class is outperforming or high when that asset class is underperforming.
- Further information about risks can be found in "Part 11: Risk Warnings" of the Prospectus.

Charges

One-off charges taken before or after you invest	
Entry charge	None
Exit 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.	
Charges taken from this Share Class over a year	
Ongoing charge	0.54%
Charges taken from this Share Class under certain specific conditions	
Performance fee	None

- The actual entry and exit charges paid may be less. Information on charges can be obtained from the investor's financial adviser.
- The Prospectus permits a fee to be charged for switching between Funds but this fee is currently waived by the Authorised Corporate Director.
- The ongoing charge is based on the last year's expenses to December 2023 and may vary from year to year.
- Charges are used to pay the costs of running this Share Class. These charges reduce the potential growth of the investment.
- Further information about charges can be found in "Part 5: Charges and Expenses" 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 GBP.
- Fund launch date: 2019.
- Share Class launch date: 2019.

Practical Information

**Depository:** The fund depository is NatWest Trustee and Depository Services Limited

**Further Information:** A copy of the Prospectus and latest annual and semi-annual financial report in English can be downloaded or ordered online from [www.jpmorgan.co.uk/investor](http://www.jpmorgan.co.uk/investor) or are available free of charge upon request from our UK-based Investor Services Team on 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK) or by writing to J.P. Morgan Asset Management, Client Administration Centre, PO Box 12272, Chelmsford, CM99 2EL.

Share prices can be obtained online at [www.jpmorgan.co.uk/investor](http://www.jpmorgan.co.uk/investor) or by telephoning 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK).

Please note if you call J.P. Morgan Asset Management, calls may be recorded and monitored for security and training purposes.

**Remuneration Policy:** The ACD's Remuneration Policy can be found on <https://am.jpmorgan.com/gb/en/asset-management/gim/awm/legal/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 ACD.

**Tax:** The Fund is subject to UK tax regulations. This may have an impact on an investor's personal tax position.

**Legal Information:** JPMorgan Fund III ICVC consists of separate 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 Fund III ICVC.

The Fund is part of JPMorgan Fund III ICVC. The assets and liabilities of each fund in JPMorgan Fund III ICVC are segregated by law. This means that the assets of the Fund belong exclusively to the Fund and will not be used to pay the liabilities of any other person or body, including JPMorgan Fund III ICVC or any other Fund within JPMorgan Fund III ICVC.

**Switching and Conversion:** Investors may switch into Shares of another Fund of JPMorgan Fund III ICVC or convert Shares in one Class in a Fund to Shares of another Class in the same Fund subject to meeting any relevant eligibility requirements and minimum holding amounts. Further information can be found in "section 4.3.10 - Switching and Conversion of Shares" 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](http://www.jpmorgan.com/emea-privacy-policy). Additional copies of the EMEA Privacy Policy are available on request.