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 ICVC

ISIN: GB00BNKF8S99

JPM Climate Change Solutions Fund C - Net Accumulation

a Share Class of JPMorgan Fund ICVC – JPM Climate Change Solutions Fund. The Authorised Corporate Director ("ACD") is JPMorgan Funds Limited

Objectives, Process and Policies

INVESTMENT OBJECTIVE

To achieve a return through investing at least 80% of the Fund's assets in equity securities of companies with exposure to the theme of climate change solutions.

INVESTMENT PROCESS

Investment approach

- Uses the ThemeBot to define the investment universe of the fund, 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 the 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.

Benchmark MSCI All Country World Index (Net)

Benchmark uses and resemblance

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

POLICIES

Main investment exposure At least 80% of assets invested in equities of companies that have been identified by the Investment Manager as best positioned to develop solutions to address climate change. 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.

The Fund will invest globally, including in emerging markets.

The 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.

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: The identification of companies aligned to the sub-themes 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 Funds 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 as a company with exposure to the theme of climate change solutions, 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.

Other investment exposures Cash and near cash on an ancillary basis.

Derivatives *Used for:* efficient portfolio management; hedging. *Types:* see Fund Derivative Usage *table under* How the Funds Use Derivatives, Instruments and Techniques in the Prospectus. *TRS including CFD:* none. *Global exposure calculation method:* commitment.

Currencies *Fund Base currency:* GBP *Currencies of asset denomination:* any. *Hedging approach:* typically unhedged.

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

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

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 6 because its simulated Net Asset Value has shown high fluctuations historically.

OTHER MATERIAL RISKS

The 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 Fund.

Investors should also read Risk Descriptions in the Prospectus for a full description of each risk.

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

Techniques	*Securities*
Concentration	Equities
Hedging	Emerging markets
Thematic	Smaller companies

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

Currency	Liquidity	Market

Outcomes to the Shareholder *Potential impact of the risks above*

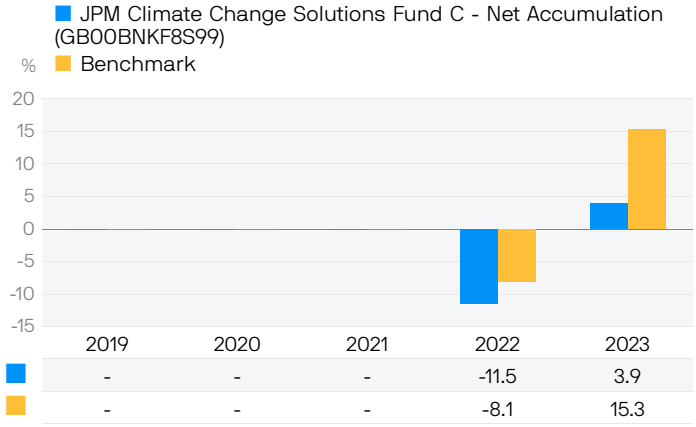
Loss Shareholders could lose some or all of their money.	**Volatility** Shares of the Fund will fluctuate in value.	**Failure to meet the Fund's objective.**

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	0.70%	The ongoing charge is based on the last year's expenses to December 2023 and may vary from year to year.
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.
- 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 the "Share Classes and Costs" section of the Prospectus.

Past Performance



	2019	2020	2021	2022	2023
JPM Climate Change Solutions Fund C - Net Accumulation (GB00BNKF8S99)	-	-	-	-11.5	3.9
Benchmark	-	-	-	-8.1	15.3

- Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges, in GBP.
- Fund launch date: 2021.
- Share Class launch date: 2021.

- Past performance is not a guide to future performance.

Practical Information

Depositary The fund depositary is NatWest Trustee and Depositary 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 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 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 Funds Limited 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 Fund 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 ICVC.

The Fund is part of JPMorgan Fund ICVC. The assets and liabilities of each fund in JPMorgan Fund 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 ICVC or any other Fund within JPMorgan Fund ICVC.

Switching and Conversion Investors may switch into Shares of another Fund of JPMorgan Fund 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. Additional copies of the EMEA Privacy Policy are available on request.