

2 December 2019

Dear Investor,

Annual update of Product Disclosure Statements and Reference Guides

As part of our annual update we have revised the Product Disclosure Statements (PDS) and Reference Guides (RG), effective on 2 December 2019, for the following funds:

Fund Name
JPMorgan Diversified Risk Fund – Class A Units
JPMorgan Global Bond Opportunities Fund
JPMorgan Global Macro Opportunities Fund – Class A Units
JPMorgan Global Research Enhanced Index Equity Fund
JPMorgan Global Research Enhanced Index Equity Fund (Hedged)
JPMorgan Global Strategic Bond Fund

The changes are not material in substance and there have been no changes to the way the funds are being managed.

Yours faithfully,



David Hallifax
Head of Australia Funds
JPMorgan Asset Management (Australia) Limited