

30 January 2024

Dear Investor,

JPMorgan Income Fund ARSN: 166 890 517
(the "Fund")

Please note that the exclusion policy for the Fund has been updated and is now available on our website at <https://am.jpmorgan.com/au>.

This update does not impact the way the Fund is managed or its risk profile.

The PDS of the Fund is available upon request at our registered office and on our website at <https://am.jpmorgan.com/au>.

If you have any questions with regard to the contents of this letter, please do not hesitate to contact us on 1800 576 468.

Yours faithfully,



Mark Carlile
Head of Wholesale
JPMorgan Asset Management (Australia) Limited