

IMPORTANT: This letter requires your immediate attention. If you have any questions about the content of this letter, you should contact your J.P. Morgan Asset Management representative or seek independent professional advice.

13 July 2026

Dear Investor,

Portfolio Manager Change to JPMorgan Global Macro Opportunities Fund (the “Fund”)

As manager of the Fund, we are writing to inform you that Shrenick Shah has announced his retirement effective 13 August 2026 (the “Effective Date”).

The change to the portfolio management team following Shrenick’s retirement is as follows:

Fund Name	Vehicle	Effective Date	Portfolio Manager Change	Portfolio Managers After Change
JPMorgan Global Macro Opportunities Fund	Australian Unit Trust	13 th August 2026	<i>Remove</i> Shrenick Shah	Josh Berelowitz Jonathan Cummings Yazann Romahi Michal Plotkowiak

The investment process and investment objective of the Fund remain unchanged. Further information about the key individual(s) can be found on our website www.am.jpmorgan.com/au.

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

Yours faithfully,



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