

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.

1 October 2024

Dear Investor,

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

As manager of the Fund, we are writing to inform you that effective from 30 September 2024 (the “**Effective Date**”), Michal Plotkowiak will be added as a portfolio manager to the JPMorgan Global Macro Opportunities Fund.

The change to the key individual(s) managing the Fund is as follows:

Key individual(s) before the Effective Date	Key individual(s) after the Effective Date
Shrenick Shah	Shrenick Shah
Joshua Berelowitz	Joshua Berelowitz
	Michal Plotkowiak

Michal joined the Macro Strategies team in April 2022. Over the last 2.5 years, he has become a key contributor to decisions and performance outcomes, specifically in equity. Naming him as an additional portfolio manager on the strategy is a natural evolution of his role and reflects his increased contributions.

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.ipmorgan.com/au after the Effective Date.

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