

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.

9 November 2020

Dear Investor,

Changes to the JPMorgan Global Bond Opportunities Fund (the “Fund”)

As manager of the Fund, we are writing to inform you the “Suitability” section of the Product Disclosure Statement for the Fund has changed.

Fund name	Previous “Suitability” for investors prior to the change	Current “Suitability” for investors after the change
JPMorgan Global Bond Opportunities Fund	<p>Investors who understand the risks of the Fund, including the risk of capital loss, and:</p> <ul style="list-style-type: none">- seek investment return through an unconstrained portfolio of debt securities and currencies;- are looking to use it as part of an investment portfolio and not as a complete investment plan.	<p>Investors who understand the risks of the Fund, including the risk of capital loss, and:</p> <ul style="list-style-type: none">- seek investment return through an unconstrained portfolio of debt securities and currencies;- understand the portfolio may have significant exposure to higher risk assets (such as high yield, emerging market debt and MBS/ABS) and are willing to accept those risks in search of potential higher returns; and- are looking to use it as part of an investment portfolio and not as a complete investment plan.

There will be no change to the investment objective of the Fund and Underlying Fund.

You do not need to take any action. However, if you wish to redeem your investment as a consequence of this change, you may do so as prescribed in the Product Disclosure Statement.

The updated Product Disclosure Statement is available upon request at the registered office of JPMorgan Asset Management (Australia) Limited and on our website at www.jpmorganam.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,



David Hallifax

Head of Australia Funds

JPMorgan Asset Management (Australia) Limited