

Funds with Updated Risk Ratings for 2023

Following a review exercise, the risk ratings of certain funds have been revised for 2023. Please refer to the table below for the list of funds with new risk ratings:

Fund Name	Previous Rating	New Rating
JPMorgan Asian Smaller Companies Fund	4	5
JPMorgan Funds - US Technology Fund	4	5
JPMorgan Funds – Europe Dynamic Technologies Fund	4	5

Remarks:

- New Risk Ratings take effect from 1 January 2023.
- Fund risk is classified into different risk ratings, ranging from 1 to 5 with 5 being the highest risk rating.
- Risk ratings are based on J.P. Morgan Asset Management's assessment of relative risk by asset class and historical volatility of the fund where applicable. The risk ratings are reviewed annually or as appropriate and for reference only.

Investment involves risk. Past performance is not indicative of future performance. Please refer to the offering document(s) for details, including the risk factors before investing. This document has not been reviewed by the SFC. Issued by JPMorgan Funds (Asia) Limited.