

**IMPORTANT:** This letter requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice.

8 September 2023

Dear Investor,

**Fund Announcement for Certain Equity Sub-Funds – Fee Waiver**

We are writing to inform you that w.e.f. 1 September 2023, the Annual Management & Advisory Fee (“AMAF”) for the following share classes that are available for public offer in Singapore have been waived to the levels stated below:-

| Sub Fund                                      | Share Class | Former AMAF (%) | New AMAF (%) | New TER (%) |
|---|-------------|-----------------|--------------|-------------|
| JPMorgan Funds – Emerging Markets Equity Fund | C           | 0.85            | 0.75         | 0.95        |
| JPMorgan Funds – Emerging Markets Equity Fund | I           | 0.85            | 0.75         | 0.91        |

Please refer to the enclosed Luxembourg notice attached to this cover for more information.

Should you have any questions with regard to the content of this letter or any other aspect of JPMorgan Funds, please contact your bank or financial adviser. For intermediaries, please contact your J.P. Morgan representative or call our Singapore Client Service Hotline at (65) 6882 1328.

Yours faithfully,  
For and on behalf of  
JPMorgan Asset Management (Singapore) Limited



Sherene Ban  
Chief Executive Officer  
JPMorgan Asset Management (Singapore) Limited

# Fund Announcement for Certain Equity Sub-Funds

## Fee Waiver

With effect from 1 September 2023, the Annual Management & Advisory Fee ("AMAF") for the share classes below will be waived to the levels stated below.

| Sub-Fund / Share Class                                    | Share Class | Former AMAF (%) | New AMAF* (%) | New TER** (%) |
|---|-------------|-----------------|---------------|---------------|
| JPMorgan Funds - Brazil Equity Fund                       | C           | 0.85            | 0.75          | 0.95          |
| JPMorgan Funds - Brazil Equity Fund                       | I           | 0.85            | 0.75          | 0.91          |
| JPMorgan Funds - Emerging Markets Equity Fund             | C           | 0.85            | 0.75          | 0.95          |
| JPMorgan Funds - Emerging Markets Equity Fund             | C2          | 0.70            | 0.60          | 0.80          |
| JPMorgan Funds - Emerging Markets Equity Fund             | I           | 0.85            | 0.75          | 0.91          |
| JPMorgan Funds - Emerging Markets Equity Fund             | I2          | 0.70            | 0.60          | 0.76          |
| JPMorgan Funds - Emerging Markets Opportunities Fund      | C           | 0.85            | 0.75          | 0.95          |
| JPMorgan Funds - Emerging Markets Opportunities Fund      | I           | 0.85            | 0.75          | 0.91          |
| JPMorgan Funds - Emerging Markets Opportunities Fund      | I2          | 0.70            | 0.60          | 0.76          |
| JPMorgan Funds - Emerging Markets Small Cap Fund          | C (perf)    | 0.85            | 0.75          | 0.95          |
| JPMorgan Funds - Emerging Markets Small Cap Fund          | I (perf)    | 0.85            | 0.75          | 0.91          |
| JPMorgan Funds - Emerging Markets Social Advancement Fund | C           | 0.85            | 0.75          | 0.95          |
| JPMorgan Funds - Emerging Markets Social Advancement Fund | I           | 0.85            | 0.75          | 0.91          |
| JPMorgan Funds - Emerging Markets Social Advancement Fund | I2          | 0.70            | 0.60          | 0.76          |
| JPMorgan Funds - Emerging Markets Social Advancement Fund | S2          | 0.43            | 0.38          | 0.54          |
| JPMorgan Funds - Emerging Markets Sustainable Equity Fund | C           | 0.85            | 0.75          | 0.95          |
| JPMorgan Funds - Emerging Markets Sustainable Equity Fund | I           | 0.85            | 0.75          | 0.91          |
| JPMorgan Funds - Emerging Markets Sustainable Equity Fund | I2          | 0.70            | 0.60          | 0.76          |
| JPMorgan Funds - Emerging Markets Sustainable Equity Fund | S2          | 0.43            | 0.38          | 0.54          |
| JPMorgan Funds - Latin America Equity Fund                | C           | 0.85            | 0.75          | 0.95          |
| JPMorgan Funds - Latin America Equity Fund                | I           | 0.85            | 0.75          | 0.91          |
| JPMorgan Funds - Europe Dynamic Fund                      | C           | 0.80            | 0.75          | 0.95          |
| JPMorgan Funds - Europe Dynamic Fund                      | I           | 0.80            | 0.75          | 0.91          |
| JPMorgan Funds - Global Focus Fund                        | C           | 0.80            | 0.75          | 0.95          |
| JPMorgan Funds - Global Focus Fund                        | I           | 0.80            | 0.75          | 0.91          |

\* Effective 1 September 2023.

\*\* The total expense ratio ("TER") is comprised of the AMAF and the maximum operating and administrative expenses charge that can be taken.

All other fees and expenses of the Sub-Funds remain the same. The changes will not affect the way in which the Sub-Funds are managed and will be reflected in the relevant KIIDs at the next available opportunity.

Should you have any questions about the changes being made or any other aspect of JPMorgan Funds, please contact your usual local representative.

**This document has been produced for information purposes only and, as such, the views contained herein are not to be taken as advice or a recommendation to buy or sell any investment or interest hereto. Reliance upon information in this material is at the sole discretion of the reader.**

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Please be advised that the latest version of the prospectus and articles of incorporation as well as copies of the latest annual and semi annual report are available free of charge upon request at the registered office of the Fund or from the Fund local representative. The latest version of the Prospectus is also available on the website [www.jpmorganassetmanagement.com](http://www.jpmorganassetmanagement.com).

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