

## **JPMorgan Funds & JPMorgan Investment Funds – Notice of Change to Maximum Swing Factor**

This is to inform you that, in line with the updated CSSF FAQ on Swing Pricing Mechanism published on 20 March 2020, the Board of Directors of JPMorgan Funds and JPMorgan Investment Funds has decided to introduce flexibility to increase the maximum swing factor for sub-funds in JPMorgan Funds and JPMorgan Investment Funds from 2% (as currently set out in the Luxembourg and Singapore prospectuses) up to a maximum of 5%, if this is deemed necessary in the prevailing market conditions and is in the best interests of shareholders. The swing factors applied to specific sub-funds are available on request from the Singapore Representative.

The Luxembourg and Singapore prospectuses of JPMorgan Funds and JPMorgan Investment Funds will be updated at the next opportunity to reflect that the maximum swing factor may be increased up to 5% in certain market circumstances.

Should you have any questions about this update or any other aspect of JPMorgan Funds or JPMorgan Investment Funds, please contact the Singapore Representative or your bank, distributor or financial adviser.

30 March 2020