J.P.Morgan
ASSET MANAGEMENT

20 October 2026

Dear Investor,

JPMorgan Funds

We are writing to inform you about certain changes to JPMorgan Funds – Global Government Bond Fund which will be effective on and from 19 October 2026 (the **"Effective Date"**).

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

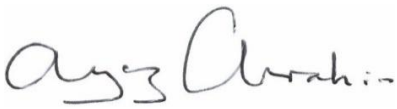
You do not need to take any action. However, if, as a consequence of these changes, you wish to redeem your shares, or switch your holdings in the Sub-Fund into any other sub-funds managed by J.P. Morgan Asset Management (those that are available through your bank, distributor or financial adviser), you will not be charged any switch or redemption fees between 19 October 2026 until 19 November 2026 (cut-off time, 5:00pm, Singapore time).

The details of the Sub-Fund (including the relevant offering documents) are available through your bank, distributor or financial adviser.

If you wish to switch or redeem your investment, we recommend that you seek tax and investment advice as appropriate before making a final decision.

Should you have any questions about this update 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



Ayaz H. Ebrahim
Chief Executive Officer
JPMorgan Asset Management (Singapore) Limited

19th October 2026

JPMORGAN FUNDS - EU GOVERNMENT BOND FUND
JPMORGAN FUNDS - EURO AGGREGATE BOND FUND
JPMORGAN FUNDS - GLOBAL GOVERNMENT BOND FUND
(together, the "Sub-Funds")

This is to notify you that the expected level of leverage for the Sub-Funds is being updated, as set out below:

- JPMorgan Funds - EU Government Bond Fund to 400% (from 300%)
- JPMorgan Funds - Euro Aggregate Bond Fund to 400% (from 250%)
- JPMorgan Funds - Global Government Bond Fund to 600% (from 500%)

More detailed information about the changes, including the timing, appears below. Please take a moment to review the important information below. If you still have questions, please contact us at the registered office or your local representative. **You have three options that are explained below.**

Prospectus change – option to take action ends 19th November at 14:30 CET

Your options

1. **If you are comfortable with the change,** you do not need to take any action.
2. **Switch your investment to another sub-fund.**
   We must receive your dealing instructions by the deadline shown in the right-hand column.
   Be sure to read the Key Information Document (KID) for any sub-fund you are considering switching into, and for further information, the prospectus.
3. **Redeem your investment.** We must receive your dealing instructions by the deadline shown in the right-hand column.

   Regardless of which option you choose, you will not be charged any redemption or switch fees.

Regardless of which option you choose, you will not be charged any redemption or switch fees.

The change

Effective date	19th October 2026
Deadline for receipt of at 14.30 CET switch/redemption orders	19th November 2026
The Fund	
Name	JPMorgan Funds
Legal form	SICAV
Fund type	UCITS
Registered office	6 route de Trèves L-2633 Senningerberg, Luxembourg
Phone	+352 34 10 1
Fax	+352 2452 9755
Registration number (RCS Luxembourg)	B8478
Management company	JPMorgan Asset Management (Europe) S.à r.l.

The increases in leverage are due mainly to greater use of bond and interest rate futures for efficient portfolio management in response to elevated interest rate volatility. Interest rate and bond futures assist in managing portfolio duration and efficient curve positioning.

Leverage is a measure of total exposure of all derivatives and is calculated as the 'sum of notionals' without any netting of opposing positions. As the leverage calculation considers neither sensitivity to market movements nor whether it increases or decreases the overall Sub-Funds' risk, it may not be representative of the actual investment risk level within a Sub-Fund.

A Sub-Fund's expected level of leverage is an indicative level not a regulatory limit and the actual level may exceed the expected level from time to time.

There is no material increase to the risk profile of the Sub-Funds as a result of the updates.

If you have any questions about this change or any other aspect of JPMorgan Funds or JPMorgan Investment Funds, please contact the registered office or your usual local representative.

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.

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