

27 October 2022

Dear Investor,

JPMorgan Investment Funds – Global Income Fund JPMorgan Investment Funds – Global Income Sustainable Fund

We are writing to inform you about certain changes to the JPMorgan Investment Funds – Global Income Fund and JPMorgan Investment Funds – Global Income Sustainable Fund (the "Sub-Funds") which will be effective on and from 27 October 2022 (the "Effective Date").

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

The Singapore Offering Documents will be updated at the next available opportunity to reflect the change.

Should you have any questions about this update or any other aspect of JPMorgan Investment 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

JPMorgan Investment Funds -

Global Income Fund Global Income Conservative Fund Global Income Sustainable Fund

With effect from 27 October 2022, the investment policies for the Sub-Funds have been amended to allow investment up to 20% of assets in Equity Linked Notes.

This will give the Investment Manager the flexibility to benefit from an alternative source of return and the relatively higher yield potential of such securities.

Equities Linked Notes are designed to combine the characteristics of one or more reference assets and a related equity derivative. The reference assets can be shares in a listed company, units in an exchange-traded fund or equity indices.

If you have any questions about this change or any other aspect of 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.

LV-JPM53773 | EN | 10/22

