

Swing Pricing

As part of its commitment to protect the best interest of its clients, J.P. Morgan Asset Management has implemented swing pricing on the JPMorgan Funds (JPMF) and JPMorgan Investment Funds (JPMIF) umbrellas. Swing pricing aims to protect existing investors from the performance dilution effects they may suffer as a result of transactions by other investors in the fund. It is implemented in a clear and systematic fashion.

In certain situations, the Management Company may consider it to be in the interests of shareholders in a particular sub-fund to encourage the growth of assets under management. In order to attract inflows, the Management Company may suspend the swing pricing that would normally be applied under the terms of the prospectus in relation to subscriptions and allow investors to subscribe at the un-swung NAV price, until such time that the sub-fund reaches a certain size or for a specific period of time. Existing investors will remain protected as the dilution effect to the sub-fund arising from large inflows will be compensated to the sub-fund by the Management Company. A 1% swing threshold is typical however the thresholds are regularly reviewed with consideration for both market conditions and the specific requirements of each sub fund. The Management Company has determined that currently the swing pricing on subscriptions will be suspended on the following sub-fund:

Fund	AUM target	End of waiver period
JPMorgan Funds – Emerging Markets Diversified Equity Plus Fund	USD 50m	30/06/2024

For further information about the above changes, please contact the Management Company.

Domicile: Luxembourg. Representative in Switzerland: JPMorgan Asset Management (Switzerland) LLC, Dreikönigstrasse 37, 8002 Zurich. Paying Agent in Switzerland: J.P. Morgan (Suisse) SA, Rue du Rhône 35, 1204 Geneva. The prospectus, the key information documents, the articles of incorporation and the annual and semi-annual financial report may be obtained free of charge from the representative.

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