

# JPMorgan Funds - Global Multi-Strategy Income Fund

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The prospectus has been updated to include updates to the Sub-Fund's 'expected range' of exposure to MBS/ABS to 0-25% (previously 5-25%):

The Investment Manager expects exposure to MBS/ABS to decrease over the long term and believes decreasing the lower end of the expected range to 0% would be more representative of the portfolio.

This is due in part to the decreased investable universe of MBS/ABS for the Sub-Fund. Furthermore, the Investment Manager is expected to increase its allocation to other asset classes, which offer an increasingly more favourable comparative risk-adjusted return.

There is no increase to the risk profile of the Sub-Fund.

Should you have any questions about this update or any other aspect of JPMorgan Funds, please contact the Registered Office or your usual local representative.

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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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