

Fund Announcement for Certain Equity Sub-Funds

Fee Changes

From 1 September 2023, the Annual Management & Advisory Fee (“AMAF”) for the share classes below was waived to the levels stated below. The changes are now reflected in the 19 December 2023 prospectus.

JPMorgan Funds | Effective date - 19 December 2023

| Sub-Fund | Share Class | Former AMAF (%) | New AMAF* | New TER** (%) |
|---|-------------|-----------------|-----------|---------------|
| JPMorgan Funds - Brazil Equity Fund | C | 0.85 | 0.75 | 0.95 |
| JPMorgan Funds - Brazil Equity Fund | I | 0.85 | 0.75 | 0.91 |
| JPMorgan Funds - Emerging Markets Equity Fund | C | 0.85 | 0.75 | 0.95 |
| JPMorgan Funds - Emerging Markets Equity Fund | C2 | 0.70 | 0.60 | 0.80 |
| JPMorgan Funds - Emerging Markets Equity Fund | I | 0.85 | 0.75 | 0.91 |
| JPMorgan Funds - Emerging Markets Equity Fund | I2 | 0.70 | 0.60 | 0.76 |
| JPMorgan Funds - Emerging Markets Opportunities Fund | C | 0.85 | 0.75 | 0.95 |
| JPMorgan Funds - Emerging Markets Opportunities Fund | I | 0.85 | 0.75 | 0.91 |
| JPMorgan Funds - Emerging Markets Opportunities Fund | I2 | 0.70 | 0.60 | 0.76 |
| JPMorgan Funds - Emerging Markets Small Cap Fund | C (perf) | 0.85 | 0.75 | 0.95 |
| JPMorgan Funds - Emerging Markets Small Cap Fund | I (perf) | 0.85 | 0.75 | 0.91 |
| JPMorgan Funds - Emerging Markets Social Advancement Fund | C | 0.85 | 0.75 | 0.95 |
| JPMorgan Funds - Emerging Markets Social Advancement Fund | I | 0.85 | 0.75 | 0.91 |
| JPMorgan Funds - Emerging Markets Social Advancement Fund | I2 | 0.70 | 0.60 | 0.76 |
| JPMorgan Funds - Emerging Markets Social Advancement Fund | S2 | 0.43 | 0.38 | 0.54 |
| JPMorgan Funds - Emerging Markets Sustainable Equity Fund | C | 0.85 | 0.75 | 0.95 |
| JPMorgan Funds - Emerging Markets Sustainable Equity Fund | I | 0.85 | 0.75 | 0.91 |
| JPMorgan Funds - Emerging Markets Sustainable Equity Fund | I2 | 0.70 | 0.60 | 0.76 |
| JPMorgan Funds - Emerging Markets Sustainable Equity Fund | S2 | 0.43 | 0.38 | 0.54 |
| JPMorgan Funds - Latin America Equity Fund | C | 0.85 | 0.75 | 0.95 |
| JPMorgan Funds - Latin America Equity Fund | I | 0.85 | 0.75 | 0.91 |
| JPMorgan Funds - Europe Dynamic Fund | C | 0.80 | 0.75 | 0.95 |
| JPMorgan Funds - Europe Dynamic Fund | I | 0.80 | 0.75 | 0.91 |
| JPMorgan Funds - Global Focus Fund | C | 0.80 | 0.75 | 0.95 |
| JPMorgan Funds - Global Focus Fund | I | 0.80 | 0.75 | 0.91 |

*Effective 19 December 2023.

**The total expense ratio (“TER”) is comprised of the AMAF and the maximum operating and administrative expenses charge that can be taken.

All other fees and expenses of the Sub-Funds remain the same. The changes will not affect the way in which the Sub-Funds are managed.

Should you have any questions about the changes being made or any other aspect of JPMorgan Funds, please contact your usual local representative.

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