



Fund Announcement

Notice of Change to Dilution Adjustment Thresholds for JPMorgan Fund ICVC, JPMorgan Fund II ICVC and JPMorgan Fund III ICVC

This is to inform you that, in light of the prevailing market conditions, the Authorised Corporate Director has decided, with effect from 31 March 2020 and until further notice, to increase the dilution adjustment threshold for all relevant funds in JPMorgan Fund ICVC, JPMorgan Fund II ICVC and JPMorgan Fund III ICVC from 0% to 0.5% in case of net cancellations on any given Dealing Day (as defined in the relevant prospectus), and to reduce the dilution adjustment threshold applicable to these funds in case of net creations from 1% to 0.5% on any given Dealing Day (as defined in the relevant prospectus).

For further information about this change, please contact your usual J.P. Morgan Asset Management representative or call our Client Administration Centre.