

## Change to the benchmark for certain Funds in JPMorgan Fund ICVC and JPMorgan Fund III ICVC.

Due to the expected discontinuation of the current benchmarks, with effect from 1 December 2021 the benchmark for the following Funds will change as described below:

### JPMorgan Fund ICVC

Fund	Share Class ISIN	Current Benchmark	Proposed Benchmark
JPM Global Macro Fund	GB00B09RGK38	ICE 1 month GBP LIBOR	ICE BofA SONIA Overnight Rate Index
	GB00B09RGL45		
	GB00B09RGM51		
	GB00B09RGN68		
	GB00B1YWMZ79		
	GB00B1YWN321		
	GB00B235HC61		
	GB00B235HG00		
JPM Global Macro Opportunities Fund	GB00B44CT796	ICE 1 month GBP LIBOR	ICE BofA SONIA Overnight Rate Index
	GB00B4S5QZ11		
	GB00B4WKYF80		
	GB00B563VJ35		
	GB00B5N9ZW58		
JPM Unconstrained Bond Fund	GB00B3RJ9B43	ICE Overnight GBP LIBOR	ICE BofA SONIA Overnight Rate Index
	GB00B3RJ9K34		
	GB00B3RJ9S10		
	GB00B3RJB414		
	GB00B3RJBC99		
	GB00B3RJBL80		
	GB00B3RJBY10		
	GB00B3RJC594		
	GB00B3RJDK14		
	GB00BYP56V03		

## JPMorgan Fund III ICVC

Fund	Share Class ISIN	Current Benchmark	Proposed Benchmark
JPM Diversified Growth Fund	GB0031834699	ICE 1 month GBP LIBOR	ICE BofA SONIA Overnight Rate Index
	GB00B7XL3656		
	GB00B8325K37		
	GB00BN71XG30		
JPM Multi-Asset Cautious Fund	GB00BJOLS010	15% MSCI ACWI Net Total Return Index (GBP Hedged), 15% FTSE All Share Net Index, 30% Bloomberg Barclays Global Aggregate Bond Index (GBP Hedged), 30% Bloomberg Barclays Sterling Aggregate Bond Index, 10% Cash (1 week GBP LIBID)	15% MSCI ACWI Net Total Return Index (GBP Hedged), 15% FTSE All Share Net Index, 30% Bloomberg Barclays Global Aggregate Bond Index (GBP Hedged), 30% Bloomberg Barclays Sterling Aggregate Bond Index, 10% Cash (ICE BofA SONIA Overnight Rate Index)
	GB00BJRDJV84		
	GB00BMXNVQ23		
	GB00BMXNVR30		
JPM Multi-Asset Moderate Fund	GB00BJOLS234	30% MSCI ACWI Net Total Return Index (GBP Hedged), 30% FTSE All Share Net Index, 17.5% Bloomberg Barclays Global Aggregate Bond Index (GBP Hedged), 17.5% Bloomberg Barclays Sterling Aggregate Bond Index, 5% Cash (1 week GBP LIBID)	30% MSCI ACWI Net Total Return Index (GBP Hedged), 30% FTSE All Share Net Index, 17.5% Bloomberg Barclays Global Aggregate Bond Index (GBP Hedged), 17.5% Bloomberg Barclays Sterling Aggregate Bond Index, 5% Cash (ICE BofA SONIA Overnight Rate Index)
	GB00BJRDJW91		
	GB00BMXR2P07		
	GB00BMXR2Q14		

There are no changes to the way the Funds are managed.

The changes are reflected in the Funds' Prospectus dated 1<sup>st</sup> December 2021. Should you have any questions about the changes being made please contact the Registered Office of the Funds or your usual local representative.