

NAV calculation errors: materiality thresholds

January 2020

The Management Company has implemented a procedure for all its Luxembourg-domiciled UCITS funds for the correction of NAV calculation errors. A material NAV calculation error will have occurred if the NAV calculation has resulted in an overstated or understated NAV per share in excess of the following materiality thresholds determined by the funds' Board of Directors:

- Funds investing in money market and/or cash assets, or in ultra short duration assets: 0.25% of NAV
- Funds investing in debt obligations and/or similar debt instruments: 0.50% of NAV
- Funds investing shares and/or financial assets other than those referred to above: 0.50% of NAV
- Funds following a mixed or balanced investment policy: 0.50% of NAV

The funds investing in ultra short duration assets are:

- JPMorgan Funds - Euro Government Short Duration Bond Fund
- JPMorgan Funds - Global Government Short Duration Bond Fund
- JPMorgan Funds - Global Short Duration Bond Fund
- JPMorgan Funds - Managed Reserves Fund
- JPMorgan Funds - Sterling Managed Reserves Fund
- JPMorgan Funds - US Short Duration Bond Fund
- JPMorgan Funds - Europe High Yield Short Duration Bond Fund

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J.P. Morgan (Suisse) SA has been appointed as distributor of the funds in Switzerland. The latest FINMA approved version of the Prospectus and the Simplified Prospectus, the articles, the annual and semi-annual reports of the funds, as well as the list of the purchases and sales which the funds have undertaken during the financial year, may be obtained, on simple request and free of charges, at the head office of the Swiss distributor, J.P. Morgan (Suisse) SA, 8, rue de la Confédération, PO Box 5507, 1211 Geneva 11, Switzerland, or from JPMorgan Asset Management (Europe) S.à r.l., European Bank & Business Centre, 6 route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg.

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