Fund Announcement for JPMorgan Funds - Systematic Alpha Fund

Effective date 1 April 2020

Fee Waiver

From 1 April 2020 the Annual Management & Advisory Fee ("AMAF") for the share classes below will be waived to the levels stated below.

Share Class Name	ISIN	Former AMAF (%)	New AMAF (%) as of 1/04/2020	New TER*
JPM Systematic Alpha A (acc) - EUR	LU0406668003	1.50	1.25	1.55
JPM Systematic Alpha A (acc) - GBP (hedged)	LU0817735565	1.50	1.25	1.55
JPM Systematic Alpha A (acc) - NOK (hedged)	LU0705218062	1.50	1.25	1.55
JPM Systematic Alpha A (acc) - SEK (hedged)	LU0650479180	1.50	1.25	1.55
JPM Systematic Alpha A (acc) - USD (hedged)	LU0952565892	1.50	1.25	1.55
JPM Systematic Alpha C (acc) - CHF (hedged)	LU0953617494	0.75	0.60	0.80
JPM Systematic Alpha C (acc) - EUR	LU0406668342	0.75	0.60	0.80
JPM Systematic Alpha C (acc) - USD (hedged)	LU0817741886	0.75	0.60	0.80
JPM Systematic Alpha C (dist) - EUR	LU1711598737	0.75	0.60	0.80
JPM Systematic Alpha C (dist) - GBP (hedged)	LU0817738668	0.75	0.60	0.80
JPM Systematic Alpha D (acc) - EUR	LU1521688611	1.50	1.25	2.30
JPM Systematic Alpha D (acc) - USD (hedged)	LU1046624554	1.50	1.25	2.30
JPM Systematic Alpha I (acc) - EUR	LU0406668425	0.75	0.60	0.76
JPM Systematic Alpha I (acc) - JPY (hedged)	LU1013483265	0.75	0.60	0.76
JPM Systematic Alpha I (acc) - USD (hedged)	LU0974148586	0.75	0.60	0.76
JPM Systematic Alpha I (dist) - GBP (hedged)	LU0974148404	0.75	0.60	0.76

* The total expense ratio ("TER") is comprised of the AMAF, the maximum operating and administrative expenses charge that can be taken and where appropriate any distribution fee.

These changes will be reflected in the relevant KIIDs and Prospectus at the next available opportunity.

All other fees and expenses remain the same and this will not change the way in which the relevant Sub-Funds are managed.

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

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