

## Fund Announcement for: JPMorgan Funds – Aggregate Bond Fund, JPMorgan Funds – Global Aggregate Bond Fund, JPMorgan Funds – US Aggregate Bond Fund, JPMorgan Funds – Global Short Duration Bond Fund, JPMorgan Funds – US Short Duration Bond Fund.

### Fee Waiver

The Annual Management & Advisory Fee (“AMAF”) for the share classes below will be waived to the levels stated below.

JPMorgan Funds | Effective date 1/10/2019

Share Class Name	ISIN	New AMAF (%) as of 1/10/2019	Former AMAF (%)
JPM Aggregate Bond A (acc) – EUR (hedged)	LU0430493212	0.70	0.80
JPM Aggregate Bond A (acc) – USD	LU0430493139	0.70	0.80
JPM Aggregate Bond A (dist) – EUR (hedged)	LU0955580468	0.70	0.80
JPM Aggregate Bond C (acc) – EUR (hedged)	LU0430493568	0.35	0.40
JPM Aggregate Bond C (acc) – USD	LU0430493485	0.35	0.40
JPM Aggregate Bond C (dist) – EUR (hedged)	LU0654526184	0.35	0.40
JPM Aggregate Bond C (dist) – GBP (hedged)	LU0872748966	0.35	0.40
JPM Aggregate Bond C (dist) – USD	LU0876588301	0.35	0.40
JPM Aggregate Bond D (acc) – EUR (hedged)	LU0430493725	0.70	0.80
JPM Aggregate Bond D (acc) – USD	LU0430493642	0.70	0.80
JPM Aggregate Bond I (acc) – EUR (hedged)	LU0958694670	0.35	0.40
JPM Aggregate Bond I (acc) – USD	LU0430493998	0.35	0.40
JPM Aggregate Bond I (dist) – EUR (hedged)	LU0974147935	0.35	0.40
JPM Aggregate Bond I2 (acc) – EUR (hedged)	LU1727350453	0.21	0.32
JPM Aggregate Bond I2 (acc) – USD	LU1727350370	0.21	0.32
JPM Aggregate Bond I2 (dist) – EUR (hedged)	LU1727351006	0.21	0.32
JPM Aggregate Bond I2 (dist) – GBP (hedged)	LU1727350883	0.21	0.32
JPM Aggregate Bond I2 (dist) – USD	LU1727350610	0.21	0.32
JPM Global Aggregate Bond A (acc) – USD	LU0210533179	0.70	0.80
JPM Global Aggregate Bond A (dist) – USD	LU0053696067	0.70	0.80
JPM Global Aggregate Bond C (acc) – USD	LU0210071295	0.35	0.40
JPM Global Aggregate Bond D (acc) – USD	LU0117896927	0.70	0.80
JPM US Aggregate Bond I2 (acc) – EUR (hedged)	LU1727358431	0.26	0.36
JPM US Aggregate Bond I2 (acc) – USD	LU1727358274	0.26	0.36
JPM US Aggregate Bond I2 (dist) – EUR (hedged)	LU1727358787	0.26	0.36
JPM US Aggregate Bond I2 (dist) – GBP (hedged)	LU1727358605	0.26	0.36
JPM US Aggregate Bond I2 (dist) – USD	LU1727358514	0.26	0.36

Share Class Name	ISIN	New AMAF (%) as of 1/10/2019	Former AMAF (%)
JPM Global Short Duration Bond I2 (acc) - EUR (hedged)	LU1727355502	0.18	0.24
JPM Global Short Duration Bond I2 (acc) - USD	LU1727355684	0.18	0.24
JPM Global Short Duration Bond I2 (dist) - EUR (hedged)	LU1727355767	0.18	0.24
JPM Global Short Duration Bond I2 (dist) - USD	LU1727355841	0.18	0.24
JPM US Short Duration Bond I2 (acc) - EUR (hedged)	LU1727359835	0.18	0.24
JPM US Short Duration Bond I2 (acc) - USD	LU1727359918	0.18	0.24

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

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