

JPMorgan Investment Funds – fee reductions

The Annual Management and Advisory Fee (“AMAF”) and maximum Operating and Administrative Expenses (“O&A”) for the following share classes have been reduced to the levels stated below.

Sub-Fund	Share Class	Former AMAF (%)	New AMAF (%)	Former O&A (%)	New O&A (%)
JPMorgan Investment Funds - Europe Select Equity Fund	I2	No change		0.16	0.12
JPMorgan Investment Funds - Europe Strategic Dividend Fund	I2	No change		0.16	0.12
JPMorgan Investment Funds - Global Balanced Fund	C2	No change		0.15	0.11
	I2	No change		0.11	0.07
JPMorgan Investment Funds - Global Convertibles Conservative Fund	I2	No change		0.16	0.12
JPMorgan Investment Funds - Global Core Equity Fund	C2	No change		0.2	0.16
	I2	No change		0.16	0.12
JPMorgan Investment Funds - Global Corporate Bond Sustainable Fund	I2	No change		0.11	0.07
JPMorgan Investment Funds - Global Dividend Fund	I2	No change		0.16	0.12
JPMorgan Investment Funds - Global High Yield Bond Fund	C2	No change		0.15	0.11
	I2	No change		0.11	0.07
JPMorgan Investment Funds - Global Income Conservative Fund	I2	No change		0.11	0.07
JPMorgan Investment Funds - Global Income Fund	I2	No change		0.11	0.07
JPMorgan Investment Funds - Global Income Sustainable Fund	I2	No change		0.11	0.07
JPMorgan Investment Funds - Global Multi-Asset Cautious Sustainable Fund	I2	No change		0.11	0.07
JPMorgan Investment Funds - Global Multi-Asset Growth Sustainable Fund	I2	No change		0.11	0.07
JPMorgan Investment Funds - Global Multi-Asset Moderate Sustainable Fund	I2	No change		0.11	0.07
JPMorgan Investment Funds - Global Select Equity Fund	I2	No change		0.16	0.12
JPMorgan Investment Funds - Global Short Duration Corporate Bond Sustainable Fund	I2	No change		0.11	0.07
JPMorgan Investment Funds - Japan Strategic Value Fund	I2	0.6	0.5	0.16	0.12
JPMorgan Investment Funds - Japan Sustainable Equity Fund	I2	0.6	0.5	0.16	0.12
JPMorgan Investment Funds - US Bond Fund	I2	No change		0.11	0.07
JPMorgan Investment Funds - US Select Equity Fund	I2	No change		0.16	0.12

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All other fees and expenses of the Sub-Funds remain the same. The changes will not affect the way in which the Sub-Funds are managed.

As the fees have been reduced for less than an entire financial year, the Total Expense Ratios published in the upcoming Annual Report and/or Semi-Annual Report may not necessarily fully reflect the reductions outlined in this notice.

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

Please be advised that the latest version of the prospectus and articles of incorporation as well as copies of the latest annual and semi annual report are available free of charge upon request at the registered office of the Fund or from the Fund local representative. The latest version of the Prospectus is also available on the website www.jpmorganassetmanagement.com.

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