

JPMorgan Funds - China Bond Opportunities Fund

Update to reflect that the Sub-Fund may invest in non-PRC issuers in any currency.

The Sub-Fund's main exposure is a minimum of 67% in onshore or offshore PRC issuers in CNY (onshore) and CNH or USD (offshore). There is no change to this main exposure or the Sub-Fund's currency profile.

The investment policy has been clarified to confirm that the Investment Manager also invests in non-Chinese issuers (mainly Asian bonds) in any currency and intends to do so longer term.

There is no impact on the way the Sub-Fund is managed or its risk profile.

If you have any questions about this change or any other aspect JPMorgan Funds, please contact the Registered Office or 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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