

JPMorgan Funds – Asia Pacific Income Fund

The investment policies for the Sub-Fund has been amended to allow investment up to 20% (previously 10%) of assets in onshore securities issued within the People's Republic of China ('PRC') including China A-Shares through the China-Hong Kong Stock Connect Programmes and onshore debt securities issued within the PRC through China-Hong Kong Bond Connect.

This change provides the Investment Manager with increased flexibility to gain exposure to the onshore China market which is growing in prominence in emerging and global indices and provides a significant and growing investment opportunity.

This change will not materially affect the risk profile of the Sub-Fund.

If you have any questions about this change or any other aspect of 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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