30 July 2025

JPMorgan Funds – Euro Aggregate Bond Fund

This is to notify you that the expected level of leverage for the Sub-Fund has been updated from 50% to 250%.

More detailed information about the changes, including the timing, appears below. Please take a moment to review the important information below. If you still have questions, please contact us at the registered office or your local representative. **You have three options that are explained below.**

Prospectus change – option to take action ends on 29 August 2025 at 14:30 CET

Your options

1. **If you are comfortable with the change, you do not need to take any action.**
2. **Switch your investment to another sub-fund.**

   We must receive your dealing instructions by the deadline shown in the right-hand column.

   Be sure to read the Key Information Document (KID) for any sub-fund you are considering switching into, and for further information, the prospectus.
3. **Redeem your investment.** We must receive your dealing instructions by the deadline shown in the right-hand column.

Regardless of which option you choose, you will not be charged any redemption or switch fees.

The change	
Effective date	30 July 2025
Deadline for receipt of switch/redemption orders	29 August 2025 at 14.30 CET
The Fund	
Name	JPMorgan Funds
Legal form	SICAV
Fund type	UCITS
Registered office	6 route de Trèves L-2633 Senningerberg, Luxembourg
Phone	+352 34 10 1
Fax	+352 2452 9755
Registration number (RCS Luxembourg)	B8478
Management company	JPMorgan Asset Management (Europe) S.à r.l.

The increase was driven mainly by the increased usage of bond futures and short-term interest rate futures. The Investment Manager expects to continue to use such instruments in the medium term to manage the portfolio efficiently. Management through the use of derivatives is required to hedge interest rate exposure, resulting in higher leverage.

Leverage is a measure of total exposure of all derivatives and is calculated as the 'sum of notionals' without any netting of opposing positions. As the leverage calculation considers neither sensitivity to market movements nor whether it increases or decreases the overall Sub-Fund risk, it may not be representative of the actual investment risk level within a Sub-Fund.

A Sub-Fund's expected level of leverage is an indicative level not a regulatory limit and the actual level may exceed the expected level from time to time.

There is no material increase to the risk profile of the Sub-Fund as a result of the updates.

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.

The changes are being made to the relevant prospectus or Key Investor Document (KID), revised versions of which will be available at www.jpmorganassetmanagement.lu. As with all Fund investments, it is important to understand and remain familiar with the relevant KID(s). Other than the period when switch and redemption fees are waived, note that all other switch and redemption conditions and restrictions in the prospectus still apply.

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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J.P.Morgan
ASSET MANAGEMENT