

Date: 22-April-2024

Important Information – Increase in the expected levels of leverage for:

**JPMorgan Fund ICVC – JPM Global (ex-UK) Bond Fund and
JPMorgan Fund ICVC – JPM UK Government Bond Fund**

(each a “Fund” or together the “Funds”)

The Funds use derivatives for investment purposes, efficient portfolio management (reduction of risk, cost or the generation of additional capital or income) and hedging. The use of derivatives generates leverage and the indicative levels of leverage from derivatives are set out in the prospectus. These levels may be significantly exceeded from time to time.

There is no material increase to the risk profile of the Funds and this change better reflects the investment strategy and economic environment.

The indicative levels of leverage from derivatives for the Funds are being increased as follows:

JPMorgan Fund ICVC - JPM Global (ex-UK) Bond Fund from 425% to 600% indicative only.

JPMorgan Fund ICVC - JPM UK Government Bond Fund from 300% to 400% indicative only.

The use of leverage has increased in response to changing economic conditions, which the Investment Manager expects to persist.

The increases in leverage are due mainly to greater use of short-term interest rate futures seeking to capture opportunities in respect of interest rate changes.

If you have any questions about any of these changes or any other aspect of JPMorgan Fund ICVC, please contact your usual representative.