

# JPMorgan Funds - Aggregate Bond Fund, JPMorgan Funds - Global Short Duration Bond Fund JPMorgan Funds - Global Aggregate Bond Fund JPMorgan Funds - Euro Aggregate Bond Fund (together the “Sub-Funds”)

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The investment policies of the Sub-Funds have been amended to allow up to 20% of assets to be invested in covered bonds.

Previously the investment policies stated that the Sub-Funds could invest in covered bonds “to a limited extent” only.

The Investment Manager believes that permitting increased investment in covered bonds would be in the best interests of investors as the asset class becomes more prominent in fixed income markets and presents a growing opportunity for better risk-adjusted returns.

There is no change to the risk profile of the Sub-Funds.

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.

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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](http://www.jpmorganassetmanagement.com).

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