

Amendment to the investment policy of JPMorgan Funds – Euroland Equity Fund (the “Sub-Fund”)

In order for the Sub-Fund to meet the requirements for the French PEA (“*Plan d’Epargne en Actions*”) tax wrapper, with effect from 30 November 2017, the investment policy of the Sub-Fund has been amended to clarify that the Sub-Fund will invest at least 75% of its net assets in equity securities (excluding convertible securities, index and participation notes and equity linked notes) of companies domiciled in countries which are part of the Euro-zone (instead of 67% of the Sub-Fund’s assets (excluding cash and cash equivalents) previously). This does not change the way the Sub-Fund is managed. To reflect this amendment, the prospectus and KIID of the Sub-Fund have been updated.

In addition, the Sub-Fund will no longer have the ability to use securities lending.

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

Should you have any questions about the change being made or any other aspect of JPMorgan Funds, please contact the Registered Office or your usual local representative.

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