

Notice to shareholders of JPMorgan Funds – Financials Bond Fund

(Referred to as the “Sub-Fund”)

Change to the benchmark for the JPMorgan Funds – Financials Bond Fund

With effect from 1 June 2016, the benchmark for the JPMorgan Funds – Financials Bond Fund will change as follows:

FROM	INTO
67% Barclays Global Aggregate Corporate Senior Financials Index (Total Return Gross) Hedged to EUR / 33% Barclays Global Aggregate Corporate Subordinated Financials Index (Total Return Gross) Hedged to EUR	33% Barclays Global Aggregate Corporate Senior Financials Index (Total Return Gross) Hedged to EUR / 67% Barclays Global Aggregate Corporate Subordinated Financials Index (Total Return Gross) Hedged to EUR
67% Barclays Global Aggregate Corporate Senior Financials Index (Total Return Gross) Hedged to GBP / 33% Barclays Global Aggregate Corporate Subordinated Financials Index (Total Return Gross) Hedged to GBP for the GBP Hedged Share Classes	33% Barclays Global Aggregate Corporate Senior Financials Index (Total Return Gross) Hedged to GBP / 67% Barclays Global Aggregate Corporate Subordinated Financials Index (Total Return Gross) Hedged to GBP for the GBP Hedged Share Classes
67% Barclays Global Aggregate Corporate Senior Financials Index (Total Return Gross) Hedged to USD / 33% Barclays Global Aggregate Corporate Subordinated Financials Index (Total Return Gross) Hedged to USD for the USD Hedged Share Classes	33% Barclays Global Aggregate Corporate Senior Financials Index (Total Return Gross) Hedged to USD / 67% Barclays Global Aggregate Corporate Subordinated Financials Index (Total Return Gross) Hedged to USD for the USD Hedged Share Classes

The new benchmark is a better representation of the investible universe of the Sub-Fund.

Please note that there are no changes to the way the Sub-Fund or hedged share classes are managed.

These changes are reflected in the Sub-Fund’s KIID and will be reflected in the Sub-Fund Prospectus at the next available opportunity. Should you have any questions about the changes being made or any other aspect of JPMorgan Funds please contact the Registered Office of the Funds or your usual local representative.

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