

Fund Announcement for Private Bank Funds I

Updates to recommended holding period and streamlining investment horizon presentation

With effect from 2 December 2024 (“Effective Date”), the following updates will be made to the prospectus of Private Bank Funds I (the “Fund”), the Key Information Documents (“PRIIPS KIDs”) and/or Key Investor Information Documents (“UCITS KIIDs”) of the sub-funds of the Fund (the “Sub-Funds”):

- (i) The recommended holding period stated in the PRIIPS KIDs and UCITS KIIDs in respect of the following Sub-Funds will be updated from 3 to 5 years. Following a review of all the strategies offered under the Fund, the recommended holding period of all Sub-Funds will be aligned across to be 5 years based on the liquidity and investment objectives of the strategies as well as the typical market cycle. The updated recommended holding periods of the following Sub-Funds are within their respective investment horizon ranges as currently stated in the prospectus.

Sub-Funds
Access Balanced Fund (EUR)
Access Balanced Fund (GBP)
Access Balanced Fund (USD)
Access Conservative Fund (GBP)
Access Growth Fund (GBP)
Access Growth Fund (USD)
Dynamic Income Fund (EUR)
Emerging Markets Growth and Opportunities Fund (USD)
Balanced Moderate Fund

For the avoidance of doubt, the recommended holding period currently stated in the PRIIP KIDs and UCITS KIIDs for those Sub-Funds not listed above is 5 years.

- (ii) Reference to the investment horizon in respect of all Sub-Funds will be removed from the prospectus and the PRIIPS KIDs.

Currently the PRIIPS KIDs and the UCITS KIIDs, being the pre-contractual documents for investors, set out a definite number of years as recommended holding period for all Sub-Funds. On the other hand, the prospectus and the PRIIP KIDs set out a range of years as the investment horizon for some of the Sub-Funds. To ensure clear and consistent communication, reference to the term “investment horizon” will be removed altogether from the prospectus and the PRIIPS KIDs of all Sub-Funds. For the avoidance of doubt, it remains to be stated in the prospectus and the PRIIPS KIDs that the Sub-Funds are intended for long term investment.

The above changes do not affect the way in which the Sub-Funds are managed and/or the risk/return profile of the Sub-Funds.

The above changes have been made to the prospectus, the PRIIPS KIDs and/or the UCITS KIIDs of all Sub-Funds, the revised versions of which will be available on or around the Effective Date at www.jpmorganassetmanagement.lu. Should you have any questions about the changes being made or any other aspects of the Fund, please contact your local representative.

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.