

JPMORGAN FUNDS
Société d'Investissement à Capital Variable,
European Bank & Business Centre, 6, route de Trèves,
L-2633 Senningerberg, Grand Duchy of Luxembourg
R.C. Luxembourg B 8478

Notice to Shareholders

Notice is hereby given that the following interim dividend will be paid on 15 September 2011 to the Shareholders of the Funds at record date 6 September 2011.

The final dividend will be decided at the Annual General Meeting of Shareholders on 16 November 2011.

ISIN	Fund name	Dividend Rate	TID
LU0511376559	JPM Corporate Bond Portfolio I - A (inc) - EUR	2.08	1.82
LU0511377011	JPM Corporate Bond Portfolio I - C (inc) - EUR	2.45	2.03
LU0511377441	JPM Corporate Bond Portfolio I - D (inc) - EUR	1.91	1.67
LU0562279975	JPM Corporate Bond Portfolio II - A (inc) - EUR	0.87	0.87
LU0562280478	JPM Corporate Bond Portfolio II - D (inc) - EUR	0.80	0.80
LU0546045567	JPM Emerging Markets Corporate Bond Portfolio II - A (inc) - EUR (hedged)	1.35	1.10
LU0546045641	JPM Emerging Markets Corporate Bond Portfolio II - A (inc) - USD	1.82	1.53
LU0546045997	JPM Emerging Markets Corporate Bond Portfolio II - B (inc) - EUR (hedged)	1.55	1.27
LU0546046292	JPM Emerging Markets Corporate Bond Portfolio II - C (inc) - EUR (hedged)	1.59	1.30
LU0546046458	JPM Emerging Markets Corporate Bond Portfolio II - D (inc) - EUR (hedged)	1.17	0.93
LU0546046532	JPM Emerging Markets Corporate Bond Portfolio II - D (inc) - USD	1.53	1.27

The shares will be quoted ex-dividend as from 7 September 2011.

Dividend payments will be made on 15 September 2011, in share class currency.

September 2011
THE BOARD OF DIRECTORS