

# A Message from Your Fund's Board

Dear Shareholder,

This is to notify you that the JPMorgan Funds – US Select Long-Short Equity Fund, is being merged into the JPMorgan Funds - US Opportunistic Long-Short Equity Fund in which you own shares. ***This merger will not have any negative effect on the value, costs, or performance of your investment.***

On the merger date, the assets of the merging sub-fund will be transferred to your sub-fund. The merger will increase the assets under management of your sub-fund. There will be no rebalancing of your sub-fund and no costs associated with the merger will be borne by your sub-fund. When the merger transaction occurs, all the assets, liabilities and any accrued income in the merging sub-fund will be transferred to your sub-fund, and the merging sub-fund will cease to exist.

**You have three options that are explained below.** Subscription, switches and redemptions in your sub-fund will not be suspended to carry out the merger.

If you have any questions after reading the information below, please contact us at the registered office or your local representative.



Daniel J. Watkins *For and on behalf of the Board*

## Sub-Fund merger – option to take action ends 28 November 2017 at 2.30 p.m. CET

**Reason for merger** Since launch in January 2011, the assets of the merging sub-fund have not grown significantly and the decision to merge was taken due to limited prospects of attracting new investments.

The Board of Directors considers that the merger will offer shareholders of the merging sub-fund the opportunity of investing in a sub-fund with stronger future growth prospects which in turn may result in potential economies of scale.

### THE MERGER

**Merger date** 1 December 2017

**Deadline for receipt of switch/redemption orders** 28 November 2017 at 2.30 p.m. CET

**Your sub-fund** JPMorgan Funds - US Opportunistic Long-Short Equity Fund

**Merging sub-fund (sub-fund that will merge into your sub-fund)** JPMorgan Funds – US Select Long-Short Equity Fund

### THE FUND

**Name** JPMorgan Funds

**Legal form** SICAV

**Fund type** UCITS

**Registered office**  
6 route de Trèves  
L-2633 Senningerberg, Luxembourg

**Phone** +352 34 10 1

**Fax** +352 2452 9755

**Registration number (RCS Luxembourg)**  
B 8478

### YOUR OPTIONS

- 1 Take no action.** Your investment will continue as before.
- 2 Switch your investment to another sub-fund.** We must receive your dealing instructions by the deadline shown in the right-hand column. Be sure to read the Key Investor Information Document (KIID) for any sub-fund you are considering switching into, and for further information, the prospectus.
- 3 Redeem your investment.** We must receive your dealing instructions by the deadline shown in the right-hand column.

**If you choose options 2 or 3, you may want to review these options with your tax adviser and your financial adviser.** These options could have tax consequences.

**Regardless of which option you choose, you will not be charged any switch or redemption fees** so long as we receive your dealing instructions before the deadline. All other switch and redemption conditions in the prospectus still apply.

Management company JPMorgan  
Asset Management (Europe) S.à r.l.

Additional information, including the Fund auditor's merger report, KIID, prospectus and most recent financial reports of both sub-funds are available at [www.jpmorganassetmanagement.lu](http://www.jpmorganassetmanagement.lu) or from the registered office. An electronic copy of this notice is available on the website: [www.jpmorganassetmanagement.lu](http://www.jpmorganassetmanagement.lu).