

JPMORGAN INVESTMENT 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 49663

Notice to Shareholders

Notice is hereby given that the following Funds will pay an interim dividend on 31 March 2011 to the Shareholders at the record date 15 March 2011.

The final dividend will be decided at the Annual General Meeting of Shareholders on 29 April 2011.

ISIN	Fund name	Dividend Rate	TID
LU0247989170	JPM Europe Recovery A (dist) - EUR	0.65	0
LU0248026808	JPM Europe Select Equity A (dist) - EUR	0.55	0
LU0247987802	JPM Europe Strategic Dividend A (dist) - EUR	2.00	0
LU0289478959	JPM Europe Strategic Dividend A (inc) - EUR	1.66	0
LU0247991317	JPM Global Balanced (EUR) A (dist) - EUR	1.26	0
LU0247985939	JPM Global Balanced (USD) A (dist) - USD	1.27	0
LU0247991580	JPM Global Capital Appreciation A (dist) - EUR	0.28	0.16
LU0247992398	JPM Global Capital Appreciation A (inc) - EUR	0.29	0.17
LU0247991663	JPM Global Capital Preservation (EUR) A (dist) - EUR	3.68	0.64
LU0247992638	JPM Global Capital Preservation (EUR) A (inc) - EUR	3.70	1.49
LU0248012337	JPM Global Capital Preservation (EUR) I (inc) - EUR	4.52	1.65
LU0329202500	JPM Global Dividend A (inc) - EUR (hedged)	1.71	0
LU0329202179	JPM Global Dividend A (inc) - USD	1.77	0
LU0247992984	JPM Global Enhanced Bond A (inc) - EUR	0.02	0.02
LU0247983728	JPM Global Financials A (dist) - USD	0.05	0
LU0247993289	JPM Global High Yield Bond A (inc) - EUR (hedged)	4.40	4.40
LU0248018532	JPM Global High Yield Bond I (inc) - EUR (hedged)	3.99	3.99
LU0247983561	JPM Global Select 130/30 A (dist) - USD	0.30	0
LU0247984379	JPM Global Select Equity A (dist) - USD	0.42	0
LU0247991234	JPM Global Total Return A (dist) - EUR	0.77	0.15
LU0247992042	JPM Global Total Return A (inc) - EUR	0.78	0.00
LU0323456201	JPM Income Opportunity A (dist) - GBP (hedged)	1.98	1.98
LU0289479841	JPM Income Opportunity A (inc) - EUR (hedged)	2.46	2.46
LU0323456540	JPM Income Opportunity C (dist) - GBP (hedged)	2.76	2.76
LU0289517012	JPM Income Opportunity D (inc) - EUR (hedged)	0.29	0.29
LU0248027285	JPM Japan 50 Equity A (dist) - JPY	700.00	0
LU0291070257	JPM Japan Behavioural Finance Equity A (dist) - USD	0.02	0
LU0327764931	JPM Japan Focus A (dist) - JPY	100.00	0
LU0248027525	JPM Japan Select Equity A (dist) - JPY	200.00	0
LU0329204548	JPM Japan Strategic Value A (dist) - GBP	0.20	0
LU0278559033	JPM US Equity A (dist) - GBP	0.03	0

The shares will be quoted ex-dividend as from 16 March 2011.

Dividends will be reinvested on 31 March 2011 unless a Shareholder elects to receive a dividend payment in which case payment will be made in the currency of the Fund. Any request for a dividend payment must be made to the Company or its Agent in writing.

March 2011

THE BOARD OF DIRECTORS