

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 interim dividend will be paid on 22 March 2011 to the Shareholders of the Funds at record date 15 February 2011.

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

ISIN	Fund name	Dividend Rate	TID
LU0503725029	JPM Emerging Markets Corporate Bond Portfolio A (div) - EUR (hedged)	2.22	2.22
LU0503725292	JPM Emerging Markets Corporate Bond Portfolio A (div) - USD	2.74	2.74
LU0503725375	JPM Emerging Markets Corporate Bond Portfolio B (div) - EUR (hedged)	2.41	2.41
LU0503725458	JPM Emerging Markets Corporate Bond Portfolio B (div) - USD	2.96	2.96
LU0503725615	JPM Emerging Markets Corporate Bond Portfolio C (div) - USD	3.02	3.02
LU0503725706	JPM Emerging Markets Corporate Bond Portfolio D (div) - EUR (hedged)	2.07	2.07
LU0503725888	JPM Emerging Markets Corporate Bond Portfolio D (div) - USD	2.55	2.55

The shares will be quoted ex-dividend as from 28 February 2011.

Dividend payments will be made on 22 March 2011, in the currency of the share class.

March 2011
THE BOARD OF DIRECTORS