

JPMORGAN INVESTMENT FUNDS
Société d'Investissement à Capital Variable
Registered office: European Bank & Business Center, 6 route de Trèves
L-2633 Senningerberg, Grand Duchy of Luxembourg
RCS Luxembourg B 49 663

Address1
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Address5

Luxembourg, 7 April 2011

Dear Shareholder,

ANNUAL GENERAL MEETING AND AUDITED ANNUAL REPORT

We are pleased to enclose the Notice of the Annual General Meeting ("AGM") of JPMorgan Investment Funds ("the Company") to be held on Friday, 29 April 2011 at 12:00 CET, at the Registered Office of the Company. The resolutions for the Annual General Meeting are outlined in the Notice, along with details of the quorum and voting requirements.

A Form of Proxy for voting is available to be downloaded from the internet site www.jpmorganassetmanagement.com/extra. In order to be accepted, completed Forms of Proxy must be received at the Registered Office of the Company (**Client Services Department, fax +352 3410 8000**), as set out above, no later than by the close of business in Luxembourg on Wednesday, 27 April 2011.

The Audited Annual Report for the financial year ended December 31, 2010 is available online via the internet site www.jpmorganassetmanagement/jpmif.

With exception of Shareholders situated in certain countries* where local investment law requires the distribution of the Audited Annual Report, Shareholders may request to receive such by contacting the Registered Office of the Company (**Client Services Department, fax +352 3410 8000**).

We are also taking the opportunity to highlight to you that future Prospectuses will no longer disclose Investment Managers for the individual Sub-Funds but details are available from the Management Company at its registered office, or from www.jpmorganassetmanagement.com.

Should you have any questions relating to the above, please contact the Registered Office of the Company or your usual JPMorgan client advisor as applicable.

Yours sincerely,

The Board of Directors

*Hong Kong, Norway and Spain

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