

A Message from Your Fund's Board

Dear Shareholder

This is to notify you that the JPMorgan Funds - Multi-Asset Italy PIR Fund in which you own shares will be liquidated. **You have three options that are explained below.**

Please take a moment to review the important information below. If you still have questions, please contact the registered office or your local representative.



Jacques Elvinger *For and on behalf of the Board*

Sub-Fund liquidation – option to take action ends 13 June 2019 at 14:30 CET

Reason for liquidation Due to material changes in the regulation applicable to the Italian Piano Individuale di Risparmio a lungo termine (PIR) that limit the Investment Managers ability to effectively manage the sub-fund in line with PIR rules, the Board has decided that it is in the best interest of shareholders to liquidate the sub-fund.

You have three options explained below which you may want to review with your tax adviser and your financial adviser. All options could have tax consequences.

YOUR OPTIONS

- 1 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. Please note that despite having similar objectives and policies, other Sub-Funds may not seek to ensure they comply with the PIR.
- 2 Redeem your investment.** We must receive your dealing instructions by the deadline shown in the right-hand column.
- 3 Take no action and receive liquidation proceeds automatically.** We will make the proceeds available to you through the settlement method of record on your account soon afterward.

Regardless of which option you choose, you will not be charged any redemption or switch fees.

THE LIQUIDATION

Liquidation date 13 June 2019

Deadline for receipt of switch/redemption orders 13 June 2019 at 14:30 CET

Your sub-fund JPMorgan Funds – Multi-Asset Italy PIR Fund

Where unclaimed liquidation proceeds will be deposited Caisse de Consignation, Luxembourg

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

The KIID, prospectus and most recent financial reports are available at jpmorganassetmanagement.lu or from the registered office.

Your sub-fund will bear securities transaction costs only; all other costs associated with the liquidation will be paid by the management company. To help ensure an orderly and efficient liquidation process, your sub-fund may begin liquidating holdings in the period leading up to the liquidation date.

Key Dates

