

A Message from Your Fund's Board

Dear Shareholder,

Each year, you have the opportunity to vote on various business matters of your Fund at an annual general meeting. **You do not need to attend in person to vote.** You can use the proxy form to tell us how you want to vote.

If you have any questions after reading the information below, please contact the registered office or your local representative. To obtain a copy of the Audited Annual Report for the past fiscal year, go to jpmorganassetmanagement.com/jpmIf or contact the registered office.



Jacques Elvinger *For and on behalf of the Board*

Items requiring your vote – please respond by 25 April 2018

JPMorgan Liquidity Funds – Notice of Annual General Meeting

The meeting will be held at the location and time stated in the right-hand column. All appointments being voted on are for terms that end at the next annual general meeting.

Agenda for Meeting and Shareholder Vote

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| <p>1 Presentation of the report from Auditors and Board for the past fiscal year.</p> <p>2 Should shareholders adopt the Audited Annual Report for the past fiscal year?</p> <p>3 Should shareholders agree to discharge the Board for the performance of its duties for the past fiscal year?</p> <p>4 Should shareholders approve the Directors' fees?</p> | <p>5 Should shareholders confirm the appointment of Ms Susanne van Doottingh, co-opted by the Board of Directors with effect from 15 December 2017, in replacement of Mr Jean Frijns, and her election to serve as a Director of the Company?</p> <p>6 Should the following Directors be reappointed to the Board?
 Iain O.S. Saunders Massimo Greco
 Jacques Elvinger Peter Schwicht
 John Li How Cheong Daniel Watkins
 Susanne van Doottingh</p> <p>7 Should shareholders re-appoint PricewaterhouseCoopers Société coopérative as its Auditors?</p> <p>8 Should shareholders approve the payment of any distributions shown in the Audited Annual Report for the past fiscal year?</p> |
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THE MEETING

Location Registered office of the Fund (see below)

Date and time Friday, 27 April 2018 at 11:00 CET

Quorum None required

Voting Agenda items will be resolved by a simple majority of the votes cast

THE FUND

Name JPMorgan Liquidity Funds

Legal form SICAV

Fund type UCITS

Auditors PricewaterhouseCoopers Société coopérative

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

Phone +352 34 10 1

Fax +352 3410 8855

Registration number (RCS Luxembourg)
 B 25 148

Past fiscal year 12 months ended
 30 November 2017

NEXT STEPS

To vote by proxy, use the proxy form at jpmorganassetmanagement.com/extra. Your form must arrive at the registered office, via post or fax, by 18:00 CET on Wednesday, 25 April 2018.

To vote in person, attend the meeting in person.

Hong Kong, Norway and Spain shareholders: In keeping with your country's laws, a copy of the Audited Annual Report is either enclosed or will be sent to you under separate cover.