

A Message from Your Fund's Board

Dear Shareholder

This is to notify you that the JPMorgan Funds – Global Capital Structure Opportunities 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 14 November 2018 at 14:30 CET

Reason for liquidation Due to an upcoming redemption the sub-fund's assets under management will be reduced to a level where the Investment Manager will be unable to continue to pursue the investment objective and policy of the sub-fund. As a result, the Board has decided that it would be in the best interest of the shareholders to liquidate the sub-fund.

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.
- 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.

Prior to the liquidation date, if the Sub-Fund assets reduce to a level where the Investment manager can no longer pursue the investment objective and policy, all assets in the Sub-Fund may be moved to cash and the annual management charge will be waived.

You may want to review these options with your tax adviser and your financial adviser. All options could have tax consequences.

THE LIQUIDATION

Liquidation date 14 November 2018

Deadline for receipt of switch/redemption orders 14 November 2018 at 14:30 CET

Your sub-fund JPMorgan Funds – Global Capital Structure Opportunities 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 3410 8737

Registration number (RCS Luxembourg)
B8478

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

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

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

