

IMPORTANT: This letter requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice.

27 April 2020

Dear Investor,

Liquidation of JPMorgan Funds – Indonesia Equity Fund

We are writing to inform you that the JPMorgan Funds – Indonesia Equity Fund (the “Sub-Fund”) in which you own shares will be liquidated on 27th July 2020.

Please refer to the enclosed Luxembourg notice attached to this cover for more information.

You may continue to switch in or subscribe into the Sub-Fund until 22nd July 2020 (cut-off time: 5.00pm, Singapore time).

However, if you wish to redeem or switch your holding in the Sub-Fund into any other sub-funds managed by J.P. Morgan Asset Management (those that are available through your bank, distributor or financial adviser), you may do so free of charge¹ during the waiver period between 27th April 2020 to 22nd July 2020 (cut-off time: 5:00pm, Singapore time). After such date, any remaining holding in the Sub-Fund will be liquidated automatically and proceeds will be paid accordingly.

The details of the Sub-Fund (including the relevant offering documents) are available through your bank, distributor or financial adviser.

If you wish to subscribe, switch or redeem your investment, we recommend that you seek tax and investment advice as appropriate before making a final decision.

If you have any questions regarding the contents of this letter or any other aspect of the Sub-Fund, please do not hesitate to contact your bank, distributor or financial adviser.

Yours faithfully,
For and on behalf of
JPMorgan Asset Management (Singapore) Limited



Andrew James Creber
Director
JPMorgan Asset Management (Singapore) Limited

¹ Please note that although we will not impose any charges in respect of your redemption/switching instructions, your bank, distributor or financial adviser may charge you redemption/switching and/or transaction fees and may impose different dealing arrangements. You are advised to contact your bank, distributor or financial adviser should you have any questions.

A Message from Your Fund's Board

Dear Shareholder

This is to notify you that the JPMorgan Funds – Indonesia Equity Fund in which you own shares will be liquidated on 27 July 2020. The Sub-Fund is now closed to new investors, however you may continue to switch in or subscribe into the Sub-Fund until 22 July 2020, and switch out or redeem until 27 July 2020. **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 27 July 2020 at 14:30 CET

Reason for liquidation There have been significant shareholder redemptions in the Sub-Fund and the assets under management have reduced to US \$14.2 million as of 31 March 2020. The Board believes the Sub-Fund has limited prospects for growth, therefore 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.

THE LIQUIDATION

Liquidation date 27 July 2020

Deadline for receipt of switch in/ subscription orders 22 July 2020 at 14:30 CET

Deadline for receipt of switch out/ redemption orders 27 July 2020 at 14:30 CET

Your Sub-Fund JPMorgan Funds – Indonesia Equity Fund (“Sub-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)
B8478

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.

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

In the event the Sub-Fund assets reduce to such a level the Board may decide to immediately liquidate the Sub-Fund before the liquidation date of 27 July 2020. If this happens, Shareholders will be notified on the News and Fund Announcements page at jpmorganassetmanagement.lu

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

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

