

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

29 June 2026

Dear Investor,

JPMorgan Funds – Multi-Manager Alternatives Fund

We are writing to inform you that the JPMorgan Funds – Multi-Manager Alternatives Fund (the “**Sub-Fund**”) in which you own shares will be liquidated on 3 August 2026 or any other earlier date deemed to be in the interest of the shareholders.

Subscriptions into the Sub-Fund are no longer accepted; however, the Sub-Fund remains open for redemptions.

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

You have two options:

1. Redeem your investment. If you wish to redeem your investment, you may do so between 29 June 2026 until 3 August 2026 (cut-off time, 5:00pm, Singapore time).

2. 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.

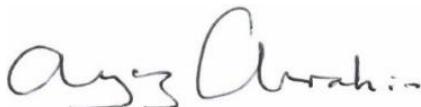
Regardless of which option you choose, you will not be charged any fees. Please note that, unlike many other funds, switching into another sub-fund managed by JPMorgan Asset Management is not available for the Sub-Fund. This reflects the existing dealing terms applicable to the Sub-Fund, as disclosed in the offering documents, under which switching is not permitted.

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

We recommend that you seek tax and investment advice as appropriate before making a final decision.

Should you have any questions with regard to the content of this letter or any other aspect of JPMorgan Funds, please contact your bank or financial adviser. For intermediaries, please contact your JPMorgan representative or call our Singapore Client Service Hotline at (65) 6882 1328.

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



Ayaz H. Ebrahim
Chief Executive Officer
JPMorgan Asset Management (Singapore) Limited

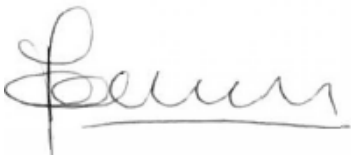
A Message from Your Fund's Board

Dear Shareholder

This is to notify you that JPMorgan Funds – Multi-Manager Alternatives Fund (the “Sub-Fund”), in which you own shares will be liquidated. **You have two options that are explained below.**

Subscriptions into the Sub-Fund are no longer accepted, however, the Sub-Fund remains open for redemptions.

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



Olivia Moessner

For and on behalf of the Board

Sub-Fund liquidation – option to take action ends 3 August 2026 at 14:30 CEST

Reason for liquidation

The Sub-Fund has experienced significant and sustained outflows, which are expected to continue, and has limited prospects for growth. The assets under management may decline to a level where managing the Sub-Fund according to its Investment Objective and Policy would be adversely impacted.

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. Redeem your investment.** We must receive your dealing instructions by the deadline shown in the right-hand column.
- 2. 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.

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 fees.

The liquidation

Liquidation date	3 August 2026 or any other earlier date deemed to be in the interest of the shareholders
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Deadline for receipt of redemption orders	3 August 2026 at 14.30 CEST
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Your Sub-Fund	JPMorgan Funds – Multi-Manager Alternatives Fund
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Where unclaimed liquidation proceeds will be deposited	Caisse de Consignation, Luxembourg
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The Fund

Name	JPMorgan Funds
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Legal form	SICAV
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Fund type	UCITS
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Registered office	6 route de Trèves L-2633 Senningerberg, Luxembourg
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Tel	+352 34 10 1
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Fax	+352 2452 9755
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Registration number (RCS Luxembourg)	B8478
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The KID, prospectus and most recent financial reports are available at jpmorganassetmanagement.lu or from the registered office.

A Message from Your Fund's Board

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.

In the event that the Sub-Fund's assets under management reduce to a level whereby the Investment Manager can no longer continue to pursue the investment objective and policy of the Sub-Fund, the portfolio may need to be moved to cash/cash equivalents and the Annual Management and Advisory Fee will be waived. In this case, the Board may liquidate the Sub-Fund, as soon as practicable, in order to protect the best interests of the remaining shareholders. Shareholders will be notified on the News and Fund Announcements page at jpmorganassetmanagement.lu, should the Board take this decision.

Key dates

3 August 2026 at 14:30 CEST
Deadline for receipt
redemption orders

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3 August 2026 at 14:30 CEST
The liquidation occurs

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From 6 August 2026
Proceeds from the
liquidation will normally be
distributed.

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.ipmorganassetmanagement.com.
