

A Message from Your Fund's Board

Dear Shareholder,

This is to notify you that the following sub-fund will be merged into the JPMorgan Funds – US Select Equity Plus Fund (the “**Receiving Sub-Fund**”) in which you own shares on 15 September 2023.

- JPMorgan Funds – US Opportunistic Long-Short Equity Fund (the “**Merging Sub-Fund**”)

This merger will not have any negative effect on the value, costs, or performance of your investment.

On the merger date, the assets and liabilities of the Merging Sub-Fund will be transferred into the Receiving Sub-Fund. The merger will increase the assets under management of the Receiving Sub-Fund.

There will be no rebalancing of the Receiving Sub-Fund and no costs associated with the merger will be borne by the Receiving Sub-Fund. When the merger transaction occurs, all the assets, liabilities and any accrued income in the Merging Sub-Fund will be transferred to the Receiving Sub-Fund, and the Merging Sub-Fund will cease to exist.

The reason for the merger and your three options are explained below. Subscriptions, switches and redemptions in the Receiving Sub-Fund will not be suspended to carry out the merger.

If you have any questions after reading the information below, please contact us at the registered office or your local representative.



Jacques Elvinger *For and on behalf of the Board*

Sub-fund merger – option to take action ends 15 September 2023 at 14.30 CET

Reason for merger The Merging Sub-Fund has experienced significant outflows. The Board believes it has limited prospects for growth in the future and it would be in shareholders' interests of both sub-funds to merge the Merging Sub-Fund into the larger Receiving Sub-Fund which has stronger growth potential and will benefit from potential economies of scale.

THE MERGER

Merger date 15 September 2023

Deadline for receipt of redemption orders 15 September 2023 at 14.30 CET

Receiving Sub-Fund (your sub-fund)

JPMorgan Funds – US Select Equity Plus Fund

Merging Sub-Fund (Sub-Fund that will merge into your sub-fund)

JPMorgan Funds – US Opportunistic Long-Short Equity Fund

YOUR OPTIONS

- 1 Take no action.** Your investment will continue as before.
- 2 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 Information Document (KID) for any Sub-Fund you are considering switching into, and for further information, the prospectus of the Fund.

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

If you choose options 2 or 3, you may want to review these options with your tax adviser and your financial adviser. These options could have tax consequences.

Regardless of which option you choose, you will not be charged any switch or redemption fees so long as we receive your dealing instructions before the deadline shown in the right-hand column. All other switch and redemption conditions in the prospectus still apply.

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

Management company JPMorgan
Asset Management (Europe) S.à r.l.

German Shareholders: *The merger is intended to be tax neutral in accordance with article 23 of the German Investment Tax Act.*

Additional information, including the Fund auditor's merger report, KID of the sub-funds, prospectus and most recent financial reports of the Fund are available at www.jpmorganassetmanagement.lu or from the registered office. An electronic copy of this notice is available on the website: www.jpmorganassetmanagement.lu.

The report of the statutory approved auditor on the merger can be obtained by shareholders by contacting the registered office or your local representative.

Domicile: Luxembourg. Representative in Switzerland: JPMorgan Asset Management (Switzerland) LLC, Dreikönigstrasse 37, 8002 Zurich. Paying Agent in Switzerland: J.P. Morgan (Suisse) SA, Rue du Rhône 35, 1204 Geneva. The prospectus, the key information documents, the articles of incorporation and the annual and semi-annual financial report may be obtained free of charge from the representative.