

A Message from Your Fund's Board

< Client Name >
< ClientAddress 1 >
< ClientAddress 2 >
< ClientAddress 3 >
< ClientAddress 4 >
< ClientPostcode >

Account number: < Client Code>

Dear < Title, Surname>

This is to notify you of a change to your holding(s) in a fund(s) in which you own shares. The A Shares that you currently hold will be converted into B Shares which have a lower annual management fee. You will continue to benefit from A share class investment minimums which includes £1,000 for lump sum investments and £100 for top ups.

More detailed information about the change, including its timing, is provided in the section Reasons for change. If you still have questions, please contact your financial adviser or call our UK-based Investor Services team on the numbers given below. **Your options are explained below.**



Andrew Lewis

for and on behalf of JPMorgan Funds Limited, as Authorised Corporate Director (the "ACD")

Change – option to take action expires on 12 November 2021 at 12.00 noon

YOUR OPTIONS

- 1 If you are comfortable with the changes**, you do not need to take any action.
- 2 Redeem your investment.** We must receive your dealing instructions by the deadline shown in the right-hand column.

You may want to review these options with your tax adviser and your financial adviser. Option 1 does not create a capital gains tax event for UK investors, however Option 2 could have tax consequences.

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

THE CHANGES

Effective date 13 November 2021
Deadline for receipt of
redemption orders 12 November 2021 at
12.00 noon UK time

THE FUNDS

Company JPMorgan Fund
ICVC/JPMorgan Fund II ICVC/JPMorgan
Fund III ICVC

Legal form OEIC

Fund type UK UCITS/UK UCITS/NURS

Client Administration Centre

J.P. Morgan Asset Management

Client Administration Centre

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regulated by the Financial Conduct Authority

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The client details used for this mailing were extracted and accurate as of 12 August 2021.

JPMorgan Fund ICVC, JPMorgan Fund II ICVC & JPMorgan Fund III ICVC

Reason for change

We have reviewed the share classes available to investors and have decided to convert your holding(s) to a share class with a lower annual management fee and better prospects for asset growth which can lead to economies of scale with the potential for lower share class expenses.

The total value of the A shares you own and the new B shares you receive after the conversion will be the same, subject to rounding adjustments, but you will receive a different number of shares. You will receive confirmation of the number of B shares in your next quarterly statement.

These changes do not alter the way in which the fund(s) is currently being managed or the risk profile of the fund(s).

Risk/reward level: Unchanged

Changes

YOUR EXISTING SHARE CLASS			YOUR SHARE CLASS AFTER CONVERSION		
ISIN	Share Class Name	Annual Management Fee*	ISIN	Share Class Name	Annual Management Fee*
<ISIN A>	<Shareclass Name A>	<Annual Management Fee A>	<ISIN B>	<Shareclass Name B>	<Annual Management Fee B>

*Referred to in the Prospectus as the Annual fee of the ACD

A copy of the Key Investor Information Document for your new share class is available at www.jpmorgan.co.uk/investor or by contacting the Client Administration Centre.

Key Dates

