

# 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

PO Box 12272

Chelmsford CM99 2EL

**Tel** 0800 20 40 20 / +44 1268 44 44 70

**Fax** 0330 1233684

**Registered office** 3 Lochside View, Edinburgh Park, Edinburgh EH12 9DH (**Do Not Use for Correspondence**)

**Issued by** JPMorgan Funds Limited, authorised and regulated by the Financial Conduct Authority

**Registered in Scotland No.** SCO19438

*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

ISIN	Share Class Name	Annual Management Fee*
<ISIN A>	<Shareclass Name A>	<Annual Management Fee A>

### YOUR SHARE CLASS AFTER CONVERSION

ISIN	Share Class Name	Annual Management Fee*
<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](http://www.jpmorgan.co.uk/investor) or by contacting the Client Administration Centre.

## Key Dates

**12 November 2021 at 12.00 noon**

Deadline for receiving all dealing instructions



**13 November 2021**

Changes become effective.