

Removal of benchmarks for certain Sub-Funds

JPMorgan Liquidity Funds

Due to the expected discontinuation of the current benchmarks, and the fact that the replacement benchmark options available are not deemed to be useful performance comparators in respect of how the Sub-Funds are managed, the benchmarks for the following Sub-Funds have been removed.

Sub-Fund	Current Benchmark	Proposed Benchmark
JPMorgan Liquidity Funds – EUR Liquidity LVNAV Fund	ICE 1 Week EUR LIBID	Nil - removed
JPMorgan Liquidity Funds – USD Liquidity LVNAV Fund	ICE 1 Week USD LIBID	Nil - removed
JPMorgan Liquidity Funds – USD Treasury CNAV Fund	iMoneyNet Institutional US Treasury and Repo Money Fund Index	Nil - removed
JPMorgan Liquidity Funds – USD Government LVNAV Fund	iMoneyNet Institutional Government Money Fund Index	Nil - removed
JPMorgan Liquidity Funds – SGD Liquidity LVNAV Fund	ICE 1 Week SGD Deposit	Nil - removed
JPMorgan Liquidity Funds – AUD Liquidity LVNAV Fund	Reserve Bank of Australia Interbank Overnight Cash Rate	Nil - removed
JPMorgan Liquidity Funds – EUR Liquidity VNAV Fund	ICE 1 Week EUR LIBID	Nil - removed
JPMorgan Liquidity Funds – GBP Liquidity VNAV Fund	ICE 1 Week GBP LIBID	Nil - removed
JPMorgan Liquidity Funds – USD Liquidity VNAV Fund	ICE 1 Week USD LIBID	Nil - removed
JPMorgan Liquidity Funds – USD Treasury VNAV Fund	iMoneyNet Institutional US Treasury and Repo Money Fund Index	Nil - removed
JPMorgan Liquidity Funds – GBP Liquidity LVNAV Fund	ICE 1 Week GBP LIBID	Nil - removed

There are no changes to the way the Sub-Funds are managed.

Next Steps

Should you have any questions about the changes being made or any other aspect of JPMorgan Liquidity Funds please contact the Registered Office of the Sub-Funds or your usual local representative.

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