

Important Notice of Operational Changes

CONTACT INFORMATION

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Dear Investor,

JPMorgan Asset Management (Europe) S.à r.l. ("JPMAME"), has made the decision to change its provider for certain delegated transfer agency activities to a new supplier: JPMorgan Bank Luxembourg SA ("JPMBL")

We are confident that in making this strategic decision to transfer activities to JPMBL, we will be able to provide an enhanced client experience in transfer agency operations, benefiting from improved technology and servicing capabilities.

These changes are planned to be effective earliest Q4 2021 and will impact the following SICAVs (hereafter referred to as the "Funds"):

- JPMorgan Liquidity Funds

Although JPMBL will carry out certain administrative services, JPMAME remains the named Transfer Agent of the Funds. JPMAME will bear the costs associated with this operational change and there will be no impact to our Funds.

A second notice will be issued at a later stage with additional information while we progress on this transition.

If you still have questions please contact our Client Services Team or your usual J.P.Morgan Asset Management representative.



Philippe Ringard *Managing Director*

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