

A Message from Your Fund's Authorised Corporate Director ("ACD")

[Client Name]

[Client Address]

[Client Address]

[Client Address]

[Client Address]

Account number: < Client Code >

Dear Shareholder

We are writing to inform you of changes being made to the S Share Class(es) that you currently hold which will become effective on 19 September 2025 (the "Effective Date").

Each year the ACD evaluates the current share class offering seeking to ensure that it continues to meet the needs of shareholders in our Funds.

The name of the S Share Class will change to "S1".

The changes will not affect the way in which the Funds are managed and will be reflected in the Prospectus and relevant KIIDs on the Effective Date.

Please take a moment to review the important information below which includes the details about the changes and relevant timings. If you still have questions, please contact your usual J.P. Morgan Asset Management representative, or call our UK-based Investor Services team on the numbers given below. You have a number of options, all of which are explained below.



James Reeves

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

A Message from Your Fund's ACD

Changes – option to take action ends 18 September 2025 at 12.00pm

Reason for Changes

The name change of S Share Class to “S1” has been done to distinguish it from a newly created S2 class.

Your options

1. **Convert your investment to another share class.**
We do not apply a fee to convert shares.
2. **Redeem your investment before the change.** We do not apply a redemption fee.
3. **Take no action. If you are comfortable with the changes.**

You may want to review these options with your tax adviser or your usual financial adviser. Options 1 and 3 do not create a capital gains tax event for UK investors, however Option 2 could have tax consequences.

Deadline for receipt of switch/redemption orders	18 September 2025 at 12.00 pm
---	-------------------------------

Company	JPMorgan Fund ICVC JPMorgan Fund II ICVC
----------------	---

Legal form	Open Ended Investment Company
-------------------	-------------------------------

Fund type	UK UCITS
------------------	----------

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 (international)
------------	---

Fax	0330 1233684
------------	--------------

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

Registered in Scotland No. SC019438

Registered Office 3 Lochside View, Edinburgh Park, Edinburgh EH12 9DH. (Do not use for correspondence)

Please be advised that the latest version of the prospectus and articles of incorporation as well as copies of the latest annual and semi annual report are available free of charge upon request at the registered office of the Fund or from the Fund local representative. The latest version of the Prospectus is also available on the website www.jpmorganassetmanagement.com.

LV-JPM54669 | EN | 08/25