

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

Account number:

Dear Shareholder

This is to notify you that JPM China Fund, a fund of the JPMorgan Fund ICVC, in which you own shares, will be commencing termination on 29th May 2026 (the "Termination Date"), subject to approval from the Financial Conduct Authority ("FCA"). Once the approval is received from the FCA, the process of liquidation, as outlined below, will commence and assets in the Fund will be sold to return cash to investors. You have a number of options available to you during this termination process, all of which are explained below. In the event approval for termination is not received from the FCA, you will be notified of this at the earliest opportunity.

Please take a moment to review the important information below and take any action required. If you have questions, please contact your usual J.P. Morgan Asset Management representative or call our UK-based Investor Services team on the numbers given in the right hand column below.



James Reeves
for and on behalf of JPMorgan Funds Limited, as the ACD

A Message from Your Fund's ACD

Fund termination – option to take action ends 29th May 2026 at 12 noon

Reasons for termination

As set out in the Prospectus, the ACD is a part of a group that is subject to regulatory rules that limit the amount and length of time it can invest its own capital in a Fund. The reason for this initial capital investment from the firm is to help the Fund to grow assets to a size where it can pursue its objective entirely with capital from shareholders.

The ACD has determined that there are limited prospects for asset growth in this Fund and that it will not reach a level of assets that allow it to pursue its objective without the firm's capital in the required timeframe. As such, the ACD has decided to redeem the firm's capital and to terminate the Fund.

Your options

- 1. Switch your investment to another fund.** We must receive your dealing instructions by the deadline shown in the right-hand column. Be sure to read the KIID for any fund you are considering switching into, and for further information, the prospectus.
- 2. Redeem your investment before the termination begins.** We must receive your dealing instructions by the deadline shown in the right-hand column.
- 3. Take no action and receive termination proceeds automatically as part of the termination process.** We will send the proceeds to you through the settlement method recorded on your account shortly after the Termination Date.

You may want to review these options with your tax adviser and your financial adviser. If your investment is held outside of a tax efficient wrapper (such as an ISA) it is likely that the termination of the fund will result in a taxable event.

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

Termination Details

Termination Date	29 th May 2026
Deadline for receipt of switch/redemption orders	29 th May 2026 at 12 noon
Fund Name	JPM China Fund
Company	JPMorgan Fund ICVC
Legal form	Open Ended Investment Company
Fund type	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)**

The Key Investor Information Document (KIID), prospectus and most recent financial reports are available for the fund at am.jpmorgan.com/gb/en/asset-management or from the Client Administration Centre.

A Message from Your Fund's ACD

Your fund will bear securities transaction costs only; all other costs associated with the termination will be paid by the ACD. To help ensure an orderly and efficient termination process, your fund may begin liquidating holdings in the period leading up to the termination date.

Key dates

29th May 2026 at 12 noon

Period free of
switch/redemption fees ends

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**29th May 2026 at Close of
business**

The termination begins.

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3rd June 2026

Proceeds from the termination
will be distributed.

Note: The key dates are subject to approval from the FCA.

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.

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