

# Shareholder Notice

## CONTACT INFORMATION

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## NEXT STEPS

**For further information about these Share Classes, please contact your local J.P. Morgan Asset Management representative.**

Dear Investor,

### Share class update for investors of (fix) share classes in JPMorgan Funds - Global Strategic Bond

This is to notify you that the Management Company will no longer accept subscriptions from new investors in the following share classes (the "Share Classes") in which you own shares, with effect from 12 February 2016:

LU0864191142	JPMorgan Funds - Global Strategic Bond A (perf) (fix) EUR 2.35 - EUR (hedged)
LU0897450556	JPMorgan Funds - Global Strategic Bond C (perf) (fix) EUR 2.60 - EUR (hedged)

This decision has been taken as the risk of further decumulation of capital as a result of the ongoing payment of the fixed dividend has increased to an extent that the Management Company has determined that allowing further investments in these two Share Classes from new Investors would not be in the best interest of existing shareholders. As an existing shareholder you can continue to purchase shares but the Management Company would like to remind you that whilst "(fix)" share classes provide the benefit of having a fixed quarterly dividend payment, you should be aware of the following:

- the dividend paid is not dependent upon the level of income or capital gains of the Share Class;
- the dividend paid may exceed the gains of the Share Class resulting in erosion of the capital invested;
- during periods of negative performance of the Sub-Fund (as defined above), the dividend will normally continue to be paid, and this will result in a more rapid fall in the capital value of your investment than would occur if dividends were not being paid;
- it may not be possible to maintain the dividend payment indefinitely, and the value of your investment could ultimately be reduced to zero.

The Net Asset Value of the Share Classes will continue to be monitored and any appropriate action deemed necessary may then be taken by the Management Company. If the Net Asset Value continues to fall the Management Company may take the decision to stop accepting subscriptions and transfers into the Share Classes from existing investors. The Management Company will inform you of any such closure of the Share Classes, if applicable, by letter.

Any future changes to the status of the Share Classes will be advised on [www.jpmorganassetmanagement.com](http://www.jpmorganassetmanagement.com). You may also contact your local J.P. Morgan Asset Management representative for details.

Yours faithfully

A handwritten signature in black ink, appearing to read 'G Goodhew', with a stylized flourish at the end.

Graham Goodhew *Executive Director*