

Important Information

CONTACT INFORMATION

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Dear Sirs,

We are writing to you, and the shareholders that are linked to your agent record, who have holdings in the A share classes of the JPMorgan Asset Management Open Ended Investment Companies "OEICs" to give you advance notification of a change.

By 1 September 2022 we will convert shareholders in the A share class of the OEIC funds, into the equivalent C share class of the same sub-fund. Following the conversion, the A share class in the OEICs will be removed from the prospectus.

What the changes mean for shareholders

The A share classes of the OEICs have a higher annual management fee than the C share classes. Any shareholder remaining invested in the A share classes will have their holding automatically converted into an equivalent C share class of the same sub-fund, after which, the holdings will benefit from the lower annual management fees of the C shares.

These changes do not alter the way in which the fund(s) is currently being managed or the risk profile of the fund(s) but the account will hold a different number of shares post the conversion.

What the changes mean for you

We are writing to you, and to any impacted investor linked to your agent record, to provide you with options and to notify you of the extended notice period for this action. Our aim is to provide sufficient notice to enable appropriate discussions and operational provision to take place before the automatic conversion to the C share class. We trust this longer timeframe and period for engagement will minimise any disruption and allow appropriate planning.

Enclosed for your information is a sample copy of the letter we are sending shareholders linked to your agent record and a list of your impacted shareholders. After the conversion to the C share classes, you will remain linked to the account as their agent.

I appreciate the effect these changes may have but hope you will understand why we are making them. If you have any queries then please contact your usual J.P. Morgan Asset Management representative, or call our client services department on 0800 727 770.

Yours faithfully,



Steven Doyle
Head of UK Investor Services

The client details used for this mailing were extracted and accurate as of 12 August 2021.