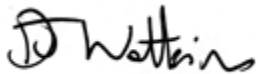


# A Message from Your Fund's Board

Dear Shareholder,

This is to notify you of a change to the name and a clarification to the investment objective, policy and investor profile of JPMorgan Funds - Europe Technology Fund (the "Sub-Fund"), a sub-fund in which you own shares.

More detailed information about the changes, including their timing, appears below. Please take a moment to review this important information. If you still have questions, please contact the registered office or your local representative. **You have three options that are explained below.**



**Daniel Watkins** *For and on behalf of the Board*

## Prospectus changes – option to take action ends 29 September 2017 at 2.30pm CET

### YOUR OPTIONS

- 1 If you are comfortable with the changes**, you do not need to take any action.
- 2 Switch your investment to another sub-fund.** We must receive your dealing instructions by the deadline shown in the right-hand column. Be sure to read the Key Investor Information Document (KIID) for any sub-fund you are considering switching into, and for further information, the prospectus.
- 3 Redeem your investment.** We must receive your dealing instructions by the deadline shown in the right-hand column.

**If you choose options 2 or 3, you may want to review these options with your tax adviser and your financial adviser.** These options could have tax consequences.

**Regardless of which option you choose, you will not be charged any redemption or switch fees** so long as we receive your dealing instructions before the deadline.

### THE CHANGES

**Effective date** 29 September 2017

**Deadline for receipt of switch/redemption orders** 29 September 2017 at 2.30pm CET

### THE FUND

**Name** JPMorgan Funds

**Legal form** SICAV

**Fund type** UCITS

**Registered office**

6 route de Trèves  
L-2633 Senningerberg, Luxembourg

**Phone** +352 3410-1

**Fax** +352 2452 9755

**Registration number (RCS Luxembourg)** B 8478

**Management Company** JPMorgan Asset Management (Europe) S.à r.l.

## JPMorgan Funds - Europe Technology Fund

**Reason for changes** The Board has decided to re-name the Sub-Fund as the JPMorgan Funds - Europe Dynamic Technologies Fund to provide greater clarity on its existing investment universe and on how the Sub-Fund is currently managed. In addition, the investment objective, policy and investor profile will be updated to provide greater clarity with respect to the focus of the existing strategy.

These amendments do not alter the way in which the Fund is currently being managed or the risk profile of the Fund.

**Risk/reward level** unchanged

**Fee level** unchanged

### Changes - shown in ***bold italics***

#### BEFORE

##### Fund Name

JPMorgan Funds - Europe Technology Fund

##### Investment Objective

To provide long-term capital growth by investing primarily in technology (including media and telecommunication) related European companies

##### Investment Policy

At least 67% of the Sub-Fund's assets (excluding cash and cash equivalents) will be invested in equity securities of technology (including media and telecommunication) related companies that are domiciled in, or carrying out the main part of their economic activity in, a European country.

##### Investor Profile

This is a specialist sector equity Sub-Fund investing only in the European technology sectors. Although this focused approach can result in high returns when the technology sectors are in favour with the market, investors can suffer long periods of underperformance when that sector falls out of favour. The Sub-Fund may, therefore, be suitable for investors looking for a higher risk equity strategy to complement an existing core portfolio, or for investors looking for exclusive exposure to a single stock market sector.

##### Share Class name

JPM Europe Technology A  
JPM Europe Technology C  
JPM Europe Technology D  
JPM Europe Technology I  
JPM Europe Technology X

#### AFTER

##### Fund Name

JPMorgan Funds - Europe ***Dynamic Technologies*** Fund

##### Investment Objective

To provide long-term capital growth by investing primarily in ***technologies*** (including ***but not limited to technology***, media and telecommunication) related European companies.

##### Investment Policy

At least 67% of the Sub-Fund's assets (excluding cash and cash equivalents) will be invested in equity securities of ***companies related to technologies*** (including ***but not limited to technology***, media and telecommunication) that are domiciled in, or carrying out the main part of their economic activity in, a European country.

##### Investor Profile

This is a specialist sector equity Sub-Fund investing in European ***technologies sectors including but not limited to technology, media and telecommunication related companies***. Although this focused approach can result in high returns when the ***technologies sectors*** are in favour with the market, investors can suffer long periods of underperformance when ***these sectors fall*** out of favour. The Sub-Fund may, therefore, be suitable for investors looking for a higher risk equity strategy to complement an existing core portfolio, or for investors looking for exclusive exposure to a single stock market sector.

##### Share Class name

JPM Europe ***Dynamic Technologies*** A  
JPM Europe ***Dynamic Technologies*** C  
JPM Europe ***Dynamic Technologies*** D  
JPM Europe ***Dynamic Technologies*** I  
JPM Europe ***Dynamic Technologies*** X

#### Key Dates

23 August 2017 at 2.30pm CET

Free switch/redemption period begins.

29 September 2017 at 2.30pm CET

Free switch/redemption period ends.

29 September 2017

Changes become effective.

The changes are being made to the relevant prospectus or Key Investor Information Document (KIID), revised versions of which will be available at [www.jpmorganassetmanagement.lu](http://www.jpmorganassetmanagement.lu). As with all fund investments, it is important to understand and remain familiar with the relevant KIID(s). Other than the period when switch and redemption fees are waived, note that all other switch and redemption conditions and restrictions in the prospectus still apply.