

Dear shareholder,

The purpose of this email is to advise of Soft Closure measures that are being put into place for the following funds:

- LU0862587069 - JPMorgan Investment Funds - Income Opportunity Fund - JPM Income Opportunity A (fix) EUR 2.35 - EUR (hedged)
- LU0862587143 - JPMorgan Investment Funds - Income Opportunity Fund - JPM Income Opportunity D (fix) EUR 2.15 - EUR (hedged)

Please be aware that with effect from trade date Monday 30th November 2015 onwards the Management Company will only accept further subscriptions from existing investors. Any subscriptions from new investors will be rejected.

For further information regarding capacity constraints, please follow this link
<http://www.jpmorganassetmanagement.lu/en/showpage.aspx?pageID=12>

Kind regards

UK Intermediary Onboarding Team

J.P. Morgan Asset Management
www.jpmorganassetmanagement.co.uk