

A Message from Your Fund's Board

Dear Shareholder,

This is to notify that the JPMorgan Investment Funds – Global Capital Appreciation Fund, a Sub-Fund in which you own shares, will be renamed to further clarify the investment strategy. This change does not alter the way in which the Sub-Fund is being managed.

You do not need to take any action. You do however; have a variety of options, all of which are explained below.

Please take a moment to review the information below in more detail. If you still have questions, please contact the registered office or your local representative.



Jacques Elvinger *For and on behalf of the Board*

Name change

YOUR OPTIONS

- 1 **If you are comfortable with the change**, you do not need to take any action.
 - 2 **If you want to redeem or switch your investment**, place your dealing instructions as you usually do. Ordinary switch and redemption fees will apply.
- **This change affects only the Sub-Fund listed here.**
 - **You may want to review these changes with your tax adviser and your financial adviser or local representative.** Note that redeeming or switching shares could have tax consequences.

THE FUND

Name JPMorgan Investment Funds
Legal form SICAV
Fund type UCITS
Registered office
 6 route de Trèves
 L-2633 Senningerberg, Luxembourg
Phone +352 3410 3010
Fax +352 3410 8000
Registration number (RCS Luxembourg) B 49 663
Management company JPMorgan Asset Management (Europe) S.à r.l.

JPMorgan Investment Funds - Global Capital Appreciation Fund

Reason for change The name of the Sub-Fund will be changed to JPMorgan Investment Funds - Global Macro Opportunities Fund to provide further clarity with respect to the investment strategy of the Sub-Fund.

Risk/reward level Unchanged

Fee level Unchanged

Prospectus Language Changes Changes shown in bold italics

CURRENT LANGUAGE

Fund name

JPMorgan Investment Funds – Global Capital Appreciation Fund

NEW LANGUAGE

Fund name

JPMorgan Investment Funds - Global **Macro Opportunities Fund**

CURRENT LANGUAGE

Share Class name

JPM Global Capital Appreciation A
JPM Global Capital Appreciation C
JPM Global Capital Appreciation D
JPM Global Capital Appreciation I
JPM Global Capital Appreciation T
JPM Global Capital Appreciation X
JPM Global Capital Appreciation Y

NEW LANGUAGE

Share Class name

JPM Global Macro Opportunities A
JPM Global Macro Opportunities C
JPM Global Macro Opportunities D
JPM Global Macro Opportunities I
JPM Global Macro Opportunities T
JPM Global Macro Opportunities X
JPM Global Macro Opportunities Y

Key Date

14 December 2015

Change becomes effective

The changes are being made to the language in the relevant prospectus a revised version of which will be available at jpmorganassetmanagement.lu. As with all Fund investments, it is important to understand and remain familiar with the relevant Key Investor Information Document(s).