

Mitteilung an alle Anteilseigner der JP MORGAN

Anbei finden Sie die Information der Fondsgesellschaft JP MORGAN, folgende Fonds sind betroffen:

LU0258923563
LU0363447680
LU0117895366
LU0217576759
LU0053685615
LU0210529656

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

JPMorgan Funds
Société d'Investissement à Capital Variable
Registered Office: European Bank and Business Centre, 6 route de Trèves,
L-2633 Senningerberg, Grand Duchy of Luxembourg
R.C.S. Luxembourg B 8478

Luxembourg, 1 October 2010

Dear Investor,

Changes to JPMorgan Funds (the "Fund")

I am writing on behalf of the Board of Directors (the "Board") to inform you of changes being made to certain sub-funds (each a "Sub-Fund"). Please carefully review the information contained in this letter.

1. JPMorgan Funds – Global Real Estate Securities Fund (USD)

The Board has decided that the investment objective of the Sub-Fund will be amended to reflect that the Sub-Fund is no longer concentrated in a limited number of securities. The investment objective will be amended to become:

"To provide long-term capital growth by investing primarily in a portfolio of Real Estate Investment Trusts ("REITs") and in companies that own, develop, operate or finance real estate, where real estate assets or activities account for more than 50% of their total market capitalisation ("Real Estate Companies")."

This change will be reflected in the risk profile of the Sub-Fund. This change to the description of the Sub-Fund in the Prospectus will not alter the investment management process of the Sub-Fund.

2. JPMorgan Funds – Emerging Markets Equity Fund

The Board has decided that the investment policy of the Sub-Fund will be amended to clarify that returns for the Sub-Fund are generated using a fundamental investment process based purely on stock selection. The investment policy will be amended to include the following:

"This Sub-Fund uses a fundamental investment process based purely on stock selection to generate returns."

This change to the description of the Sub-Fund in the Prospectus will not alter the investment management process of the Sub-Fund.

3. JPMorgan Funds – Asia Pacific Bond Fund

With effect from 1st July 2010, the benchmark for this Sub-Fund changed from the JPMorgan Asia Credit Index (Total Return Gross) with currency exposure weighted to 25% AUD, 25% SGD, 25% KRW and 25% CNY to the HSBC Asian Local Bond Index (Total Return Gross).

4. JPMorgan Funds – EU Government Bond Fund

With effect from 1st July 2010, the benchmark for this Sub-Fund changed from the J.P. Morgan EMU Bond Index, in EUR (Total Return Gross) to the J.P. Morgan EMU Government Bond Investment Grade Index, in EUR (Total Return Gross).

5. JPMorgan Funds – Euro Government Short Duration Bond Fund

With effect from 1st July 2010, the benchmark for this Sub-Fund changed from the J.P. Morgan EMU Government Bond Index 1-3 years, in EUR (Total Return Gross) to the J.P. Morgan EMU Government Bond Investment Grade Index 1-3 years, in EUR (Total Return Gross).

6. JPMorgan Funds – Global Short Duration Bond Fund

The prospectus has been updated to reflect that the benchmark for GBP hedged share classes is the Barclays Capital Global Aggregate Bond Index, 1-3 years, hedged into GBP (Total Return Gross).

Should you have any questions about the changes made or any other aspect of the Fund, please contact the Registered Office of the Fund or your usual local representative.

Please be advised that the revised Prospectus will be available free of charge upon request from the Registered Office of the Fund or from the Fund's local representatives, as applicable.

Yours faithfully,



Jacques Elvinger
Director

Please be advised that the latest version of the prospectus and articles of incorporation as well as copies of the latest annual and semi annual report are available free of charge upon request at the registered office of the Fund or from the Fund local representative. The latest version of the Prospectus is also available on the website www.jpmorganassetmanagement.com

Please note that some of the Sub-Funds or share classes mentioned in this letter may not be authorised or their offering may be restricted in your jurisdiction. This letter is sent for informative purpose only and should not be considered as an advice or recommendation to sell or buy shares in the Funds.

Name des Teilfonds	Name der Anteilsklasse	ISIN-Code
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity X (inc) - EUR	LU0235638946
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity X (inc) - USD	LU0248033507
JPMorgan Funds - EU Government Bond Fund	JPM EU Government Bond A (acc) - EUR	LU0363447680
JPMorgan Funds - EU Government Bond Fund	JPM EU Government Bond A (inc) - EUR	LU0355583658
JPMorgan Funds - EU Government Bond Fund	JPM EU Government Bond B (acc) - EUR	LU0355583815
JPMorgan Funds - EU Government Bond Fund	JPM EU Government Bond C (acc) - EUR	LU0355583906
JPMorgan Funds - EU Government Bond Fund	JPM EU Government Bond D (acc) - EUR	LU0355584037
JPMorgan Funds - EU Government Bond Fund	JPM EU Government Bond I (acc) - EUR	LU0355584201
JPMorgan Funds - EU Government Bond Fund	JPM EU Government Bond X (acc) - EUR	LU0396373325
JPMorgan Funds - EU Government Bond Fund	JPM EU Government Bond X (inc) - EUR	LU0355584383
JPMorgan Funds - Euro Government Short Duration Bond Fund	JPM Euro Government Short Duration Bond A (acc) - EUR	LU0408877412
JPMorgan Funds - Euro Government Short Duration Bond Fund	JPM Euro Government Short Duration Bond A (inc) - EUR	LU0408877503
JPMorgan Funds - Euro Government Short Duration Bond Fund	JPM Euro Government Short Duration Bond B (acc) - EUR	LU0408877685
JPMorgan Funds - Euro Government Short Duration Bond Fund	JPM Euro Government Short Duration Bond C (acc) - EUR	LU0408877768
JPMorgan Funds - Euro Government Short Duration Bond Fund	JPM Euro Government Short Duration Bond D (acc) - EUR	LU0408877842
JPMorgan Funds - Euro Government Short Duration Bond Fund	JPM Euro Government Short Duration Bond I (acc) - EUR	LU0408877925
JPMorgan Funds - Euro Government Short Duration Bond Fund	JPM Euro Government Short Duration Bond X (acc) - EUR	LU0408878147
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) A (acc) - EUR (hedged)	LU0258924702
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) A (acc) - USD	LU0258923563
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) A (inc) - EUR (hedged)	LU0336377568
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) A (inc) - USD	LU0336377303
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) B (acc) - EUR (hedged)	LU0336377642

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

Name des Teilfonds	Name der Anteilsklasse	ISIN-Code
JPMorgan Funds - Asia Pacific Bond Fund	JPM Asia Pacific Bond A (acc) - USD	LU0492071401
JPMorgan Funds - Asia Pacific Bond Fund	JPM Asia Pacific Bond B (acc) - USD	LU0492073449
JPMorgan Funds - Asia Pacific Bond Fund	JPM Asia Pacific Bond C (acc) - USD	LU0492074843
JPMorgan Funds - Asia Pacific Bond Fund	JPM Asia Pacific Bond D (acc) - USD	LU0492076111
JPMorgan Funds - Asia Pacific Bond Fund	JPM Asia Pacific Bond I (acc) - USD	LU0492063648
JPMorgan Funds - Asia Pacific Bond Fund	JPM Asia Pacific Bond X (acc) - USD	LU0492065189
JPMorgan Funds - Emerging Markets Equity Fund	JF Emerging Markets Equity A (dist) - USD	LU0143905536
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity A (acc) - EUR	LU0217576759
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity A (acc) - SGD	LU0456842615
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity A (acc) - USD	LU0210529656
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity A (dist) - GBP	LU0119096559
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity A (dist) - USD	LU0053685615
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity B (acc) - USD	LU0129488085
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity C (acc) - USD	LU0129488242
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity D (acc) - EUR	LU0217576833
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity D (acc) - USD	LU0117895366
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity I (acc) - EUR	LU0383004313
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity I (acc) - USD	LU0248044025
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity I (inc) - EUR	LU0248044298
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity X (acc) - USD	LU0143811551
JPMorgan Funds - Emerging Markets Equity Fund	JPM Emerging Markets Equity X (dist) - USD	LU0400678412

Name des Teilfonds	Name der Anteilsklasse	ISIN-Code
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) B (acc) - USD	LU0258924884
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) C (acc) - EUR (hedged)	LU0336377725
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) C (acc) - USD	LU0258925188
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) D (acc) - EUR (hedged)	LU0336377998
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) D (acc) - USD	LU0258925428
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) I (acc) - EUR (hedged)	LU0336378020
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) I (acc) - USD	LU0258925691
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) I (inc) - EUR (hedged)	LU0336378376
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) I (inc) - USD	LU0336378293
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) X (acc) - EUR (hedged)	LU0336378459
JPMorgan Funds - Global Real Estate Securities Fund (USD)	JPM Global Real Estate Securities (USD) X (acc) - USD	LU0258925774
JPMorgan Funds - Global Short Duration Bond Fund	JPM Global Short Duration Bond Fund A (acc) - EUR (hedged)	LU0430494962
JPMorgan Funds - Global Short Duration Bond Fund	JPM Global Short Duration Bond Fund A (acc) - USD	LU0430494889
JPMorgan Funds - Global Short Duration Bond Fund	JPM Global Short Duration Bond Fund B (acc) - USD	LU0430495001
JPMorgan Funds - Global Short Duration Bond Fund	JPM Global Short Duration Bond Fund C (acc) - EUR (hedged)	LU0430495266
JPMorgan Funds - Global Short Duration Bond Fund	JPM Global Short Duration Bond Fund C (acc) - USD	LU0430495183
JPMorgan Funds - Global Short Duration Bond Fund	JPM Global Short Duration Bond Fund C (dist) - GBP (hedged)	LU0457772431
JPMorgan Funds - Global Short Duration Bond Fund	JPM Global Short Duration Bond Fund D (acc) - EUR (hedged)	LU0430495423
JPMorgan Funds - Global Short Duration Bond Fund	JPM Global Short Duration Bond Fund D (acc) - USD	LU0430495340
JPMorgan Funds - Global Short Duration Bond Fund	JPM Global Short Duration Bond Fund I (acc) - USD	LU0430495696
JPMorgan Funds - Global Short Duration Bond Fund	JPM Global Short Duration Bond Fund X (acc) - USD	LU0430495779

Bitte beachten Sie, dass diese Tabelle lediglich Ihrer allgemeinen Information dient. Es kann nicht zugesichert werden, dass diese Anteilsklassen verfügbar sind oder sein werden.

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