

Fund Closure and Early Closure Information Christmas and Year End

J.P.Morgan Global Liquidity

The below funds will **CLOSE EARLY** on Monday, 24th December 2018:

JPMorgan Liquidity Funds	Early Close Time
JPMorgan Liquidity Funds - USD Treasury CNAV Fund	3:00 PM EST
JPMorgan Liquidity Funds - USD Government LVNAV Fund	3:00 PM EST
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	3:00 PM EST
JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund	12:30 PM CET
JPMorgan Liquidity Funds - EUR Liquidity VNAV Fund	12:30 PM CET
JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund	11:30 AM GMT
JPMorgan Liquidity Funds - GBP Liquidity VNAV Fund	11:30 AM GMT

Further details on dealing cut-off times for the Liquidity Funds can be obtained in Appendix IV of the latest available prospectus.

The below funds will be **CLOSED** on Tuesday, 25th December 2018:

JPMorgan Liquidity Funds

All JPMorgan Liquidity Funds

Trades placed on Monday, 24th December 2018 in the Accumulating Share Classes will settle on the next valuation day, Wednesday, 26th December 2018 for USD and SGD

Trades placed on Monday, 24th December 2018 in the Accumulating Share Classes will settle on the next valuation day and on Thursday, 27th December 2018 for EUR, GBP and AUD

Further details on dealing cut-off times for the Liquidity Funds can be obtained in Appendix IV of the latest available prospectus.

The below funds will be **CLOSED** on Wednesday, 26th December 2018:

JPMorgan Liquidity Funds

JPMorgan Liquidity Funds - AUD Liquidity LVNAV Fund
JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund
JPMorgan Liquidity Funds - EUR Liquidity VNAV Fund
JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund
JPMorgan Liquidity Funds - GBP Liquidity VNAV Fund
JPMorgan Liquidity Funds - GBP Gilt CNAV Fund
JPMorgan Liquidity Funds - GBP Gilt VNAV Fund

Further details on dealing cut-off times for the Liquidity Funds can be obtained in Appendix IV of the latest available prospectus.

The below funds will **CLOSE EARLY** on Monday, 31st December 2018:

JPMorgan Liquidity Funds

JPMorgan Liquidity Funds - USD Treasury CNAV Fund	3:00 PM EST
JPMorgan Liquidity Funds - USD Government LVNAV Fund	3:00 PM EST
JPMorgan Liquidity Funds - USD Liquidity LVNAV Fund	3:00 PM EST
JPMorgan Liquidity Funds - EUR Liquidity LVNAV Fund	11:00 AM CET
JPMorgan Liquidity Funds - EUR Liquidity VNAV Fund	11:00 AM CET
JPMorgan Liquidity Funds - GBP Liquidity LVNAV Fund	10:00 AM GMT
JPMorgan Liquidity Funds - GBP Liquidity VNAV Fund Accumulating	10:00 AM GMT
JPMorgan Liquidity Funds - GBP Liquidity VNAV Fund Distributing	09:00 AM GMT and 10:00AM GMT

Further details on dealing cut-off times for the Liquidity Funds can be obtained in Appendix IV of the latest available prospectus.

The below funds will be **CLOSED** on Tuesday, 1st January 2019:

JPMorgan Liquidity Funds

All JPMorgan Liquidity Funds

Trades placed on Monday, 31st December 2018 in the Accumulating Share Classes will settle on the next valuation day, Wednesday, 2nd January 2019.

Further details on dealing cut-off times for the Liquidity Funds can be obtained in Appendix IV of the latest available prospectus.

The below fund will be **CLOSED** from Monday, 24th December 2018 until Wednesday 26th December 2018 included

JPMorgan Funds

JPMorgan Funds - Managed Reserves Fund

Settlement date for trades placed:

Trades placed on Wednesday, 19 December 2018 will settle on Thursday, 27th December 2018

Trades placed on Thursday, 20 December 2018 will settle on Friday, 28th December 2018

Trades placed on Friday, 21st December 2018 will settle on Monday 31st December 2018

The below fund will be CLOSED on Monday, 31st December 2018 and Tuesday 1st January 2019

JPMorgan Funds

JPMorgan Funds - Managed Reserves Fund

Settlement date for trades placed:

Trades placed on Thursday, 27th December 2018 will settle on Wednesday, 2nd January 2019

Trades placed on Friday, 28th December 2018 will settle on Thursday, 3rd January 2019

NEXT STEPS

For further information, please contact your J.P. Morgan Global Liquidity Client Advisor or Client Services Representative at:

(352) 3410 3636 in EMEA

(852) 2800 2792 in Asia Pacific

1 800 766 7722 in USA

www.jpmsgloballiquidity.com

This document has been produced for information purposes only and as such the views contained herein are not to be taken as an advice or recommendation to buy or sell any investment or interest thereto. Reliance upon information in this material is at the sole discretion of the reader, as the strategies mentioned herein are still subject to final regulatory approvals. Any forecasts, figures, opinions, statements of financial market trends or investment techniques and strategies expressed are unless otherwise stated, J.P. Morgan Asset Management's own at the date of this document. They are considered to be reliable at the time of writing, may not necessarily be all-inclusive and are not guaranteed as to accuracy. They may be subject to change without reference or notification to you. Both past performance and yield may not be a reliable guide to future performance and you should be aware that the value of securities and any income arising from them may fluctuate in accordance with market conditions. There is no guarantee that any forecast made will come to pass.

J.P. Morgan Asset Management is the brand name for the asset management business of JPMorgan Chase & Co and its affiliates worldwide. You should note that if you contact J.P. Morgan Asset Management by telephone those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you will be collected, stored and processed by J.P. Morgan Asset Management in accordance with the EMEA Privacy Policy which can be accessed through the following website <https://am.jpmorgan.com/gb/en/asset-management/gim/adv/legal/external-privacy-policy-site>

Issued in Continental Europe by JPMorgan Asset Management (Europe) Société à responsabilité limitée, European Bank & Business Centre, 6 route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg, R.C.S. Luxembourg B27900, corporate capital EUR 10.000.000. Issued in the UK by JPMorgan Asset Management (UK) Limited which is authorized and regulated by the Financial Conduct Authority. Registered in England No. 01161446. Registered address: 25 Bank St, Canary Wharf, London E14 5JP, United Kingdom. .

LV-JPM51404 | 08/18 0903c02a8236d074