

1 January 2018

**Sub-Funds of JPMorgan Funds that may use
commission sharing/soft commission to pay for external research**

With effect from 1 January 2018, J.P. Morgan Asset Management will pay for external research services with the exception of the Sub-Funds listed below which will continue to use commission sharing/soft commission to pay for external research.

- JPMorgan Funds - America Equity Fund
- JPMorgan Funds - Asia Pacific Equity Fund
- JPMorgan Funds - China Fund
- JPMorgan Funds - Greater China Fund
- JPMorgan Funds - Hong Kong Fund
- JPMorgan Funds - India Fund
- JPMorgan Funds - Indonesia Equity Fund
- JPMorgan Funds - Japan Equity Fund
- JPMorgan Funds - Korea Equity Fund
- JPMorgan Funds - Singapore Fund
- JPMorgan Funds - Taiwan Fund
- JPMorgan Funds - US Growth Fund
- JPMorgan Funds - US Technology Fund
- JPMorgan Funds - US Value Fund
- JPMorgan Funds - Asia Pacific Income Fund

Should you have any questions about the change being made, please contact JPMorgan Funds (Asia) Limited, the Hong Kong Representative of JPMorgan Funds. Further details on commission sharing/soft commission arrangements can be found in section 8 entitled “Charges and Expenses” of the Hong Kong Offering Document of JPMorgan Funds.

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