

IMPORTANT: This letter requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice.

2 March 2016

Dear Investor,

JPMorgan Funds - Global Natural Resources Fund (the “Sub-Fund”)

With effect from 4 January 2016, the benchmark of the Sub-Fund was changed from “Euromoney Global Gold, Mining & Energy Index (Total Return Net)” to “Euromoney Global Mining & Energy Index (Total Return Net)”. The new benchmark is a more accurate representation of the investible universe of the Sub-Fund.

There has been no change to the way in which the Sub-Fund is managed and there are no changes to the Sub-Fund’s charges and expenses. The Hong Kong Offering Document has been updated to reflect the change.

The Management Company of the Sub-Fund accepts responsibility for the accuracy of the contents of this letter.

If you have any questions with regard to the contents of this letter or any other aspect of the Sub-Fund, please do not hesitate to contact:

- your bank or financial adviser;
- our Intermediary Hotline on (852) 2978 7788;
- our Intermediary Clients’ Hotline on (852) 2265 1000;
- if you normally deal directly with us, our J.P. Morgan Funds InvestorLine on (852) 2265 1188; or
- your designated client advisor or our J.P. Morgan Pension Services on (852) 2978 7588.

Yours faithfully,
For and on behalf of
JPMorgan Funds (Asia) Limited
As Hong Kong Representative of the Sub-Fund



Eddy Wong
Head of Funds Business, Hong Kong & China Retail