

IMPORTANT: This letter requires your immediate attention. If you have any questions about the contents of this letter, please seek independent professional tax and investment advice.

18 March 2016

Dear Investor,

JPMorgan Provident US\$ Money Fund (the “Fund”)

We are writing to inform you that, the Manager of the Fund, JPMorgan Funds (Asia) Limited, has decided to change the share class of the underlying fund, JPMorgan Funds - US Dollar Money Market Fund (the “Underlying Fund”), in which the Fund solely invests, from JPMorgan US Dollar Money Market A (acc) - USD to JPM US Dollar Money Market A (acc) - USD with effect from and including 13 May 2016 (the “Effective Date”) in view of an upcoming merger of JPMorgan US Dollar Money Market A (acc) - USD into the JPM US Dollar Money Market A (acc) - USD which will take place on 20 May 2016 (i.e. after the Effective Date). You should note that the only difference between these two share classes is their naming prefixes. The reason the Manager has decided to change the share class of the Underlying Fund prior to the aforesaid merger of share classes is to avoid the Fund being temporarily closed for dealing as a result of the merger.

Please note that this change will not affect the way in which the Fund is managed and the fee structure as well as the risk profile of the Fund will also remain unchanged. The costs of the change, estimated to be approximately HK\$ 70,000, will be borne by the Manager of the Fund.

If you do not wish to hold units in the Fund after the Effective Date, we are pleased to offer you the opportunity to switch your current holding in the Fund, free of charge, into any other available funds which are managed by the Manager or for which it acts as Hong Kong representative¹. This means that all the charges related to switching will be waived provided that we receive your switching instruction on or before 13 May 2016, 3:00 p.m. (Hong Kong time). The details of such other available funds (including the relevant offering documents) can be found on our website www.jpmorganam.com.hk².

If you would prefer to redeem your holding in the Fund, you may do so up to and including 13 May 2016, 3:00 p.m. (Hong Kong time), free of charge³. Please refer to the Explanatory Memorandum of the Fund for details of the dealing information.

The current offering document of the Fund is available free of charge upon request at the registered office of the Manager⁴, and on our website www.jpmorganam.com.hk². The updated offering document will be available on or after the Effective Date.

¹ Please note that although we will not impose any charges in respect of your switching instructions, your bank or scheme trustees/administrators may charge you switching and/or transaction fees. You are advised to contact your bank or scheme trustees/administrators should you have any questions.

² This website has not been reviewed by the Securities and Futures Commission.

³ Please note that although we will not impose any charges in respect of your redemption instructions, your bank or scheme trustees/administrators may charge you redemption and/or transaction fees. You are advised to contact your bank or scheme trustees/administrators should you have any questions.

⁴ The registered office of JPMorgan Funds (Asia) Limited is located at 21st Floor, Chater House, 8 Connaught Road Central, Hong Kong.

The Manager accepts responsibility for the accuracy of the contents of this letter. This letter is for information purposes only. Investors are not required to take any action.

Should you have any questions regarding the above, please do not hesitate to contact your designated client adviser or our J.P. Morgan Pension Services on (852) 2978 7588.

Yours faithfully,
For and on behalf of
JPMorgan Funds (Asia) Limited

A handwritten signature in black ink, appearing to be 'Edwin TK Chan', with a stylized flourish at the end.

Edwin TK Chan
Head of Institutional and Pension Business