

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

15 September 2017

Dear Investor,

JPMorgan Funds - US Technology Fund

With effect from 2 October 2017, the benchmark for JPMorgan Funds - US Technology Fund (the "Sub-Fund") will change from "BofA Merrill Lynch 100 Technology Price Index" to "Russell 1000 Equal Weight Technology Index (Total Return Net)". The current benchmark is scheduled to be discontinued and it will be replaced with the Russell 1000 Equal Weight Technology Index (Total Return Net). The Investment Manager considers that the new benchmark is the most appropriate benchmark available for the Sub-Fund.

The Hong Kong Offering Document of JPMorgan Funds will be updated to reflect the change. There will be no change to the way in which the Sub-Fund is managed and there will be no changes to the Sub-Fund's charges and expenses.

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



Edwin TK Chan
Director