

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

13 November 2017

Dear Investor,

**JPMorgan Provident European Fund/JPMorgan Provident Global Bond Fund/  
JPMorgan Provident Greater China Fund/JPMorgan Provident Hong Kong Fund  
(each a “Fund”, and collectively, the “Funds”)**

We are writing to inform you about the following changes to the Funds. Each of the Funds is a feeder fund which solely invests in the units of the corresponding underlying fund (each an “Underlying Fund”), as set out below:

<b>Funds</b>	<b>Underlying Funds</b>
JPMorgan Provident European Fund	JPMorgan SAR European Fund
JPMorgan Provident Global Bond Fund	JPMorgan SAR Global Bond Fund
JPMorgan Provident Greater China Fund	JPMorgan SAR Greater China Fund
JPMorgan Provident Hong Kong Fund	JPMorgan SAR Hong Kong Fund

With effect from 13 November 2017, the current rate of trustee fee of each of the Underlying Funds has been reduced from 0.08% per annum to 0.0295% per annum of the net asset value of the asset attributable to each class of units of the relevant Underlying Fund. The maximum level of trustee fee of the Underlying Funds will remain unchanged. For the avoidance of doubt, there will be no change in the current rate of trustee fee applicable to the Funds, which is 0% per annum of the net asset value of the relevant Fund.

The offering document of the Funds has been updated to reflect the above changes. The revised offering document of the Funds are available free of charge upon request at the registered office of the Manager of the Funds<sup>1</sup> and on our website [www.jpmorganam.com.hk](http://www.jpmorganam.com.hk)<sup>2</sup>.

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



Regina Liu  
Head of Hong Kong Institutional Business

<sup>1</sup> The registered office of the Manager is located at 21st Floor, Chater House, 8 Connaught Road Central, Hong Kong.

<sup>2</sup> The website has not been reviewed by the Securities and Futures Commission.