

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

16 April 2018

Dear Investor,

**JPMorgan Funds - Emerging Europe Equity Fund (the “Sub-Fund”)**

With immediate effect, the benchmark of the Sub-Fund has changed from “MSCI Emerging Markets Europe Index (Total Return Net)” to “MSCI Emerging Markets Europe 10/40 Index (Total Return Net)”. The new benchmark is a better performance comparator of 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, the risk profile and the charges and expenses of the Sub-Fund.

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;
- your designated client adviser, account manager, pension scheme trustee or administrator;
- your Intermediary Hotline on (852) 2978 7788;
- your Intermediary Clients’ Hotline on (852) 2265 1000; or
- if you normally deal directly with us, our J.P. Morgan Funds InvestorLine on (852) 2265 1188.

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



Edwin TK Chan  
Director