

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

Capitalised terms in this letter have the same meaning as in the Hong Kong Offering Document of JPMorgan Funds (the “Fund”) unless otherwise specified.

28 October 2019

Dear Investor,

**JPMorgan Funds - Taiwan Fund**

With effect from 28 October 2019, the benchmark for JPMorgan Funds - Taiwan Fund (the “Sub-Fund”) will change from “Taiwan Stock Exchange Capitalization Weighted Stock Index (TAIEX) (Total Return Gross)” to “MSCI Taiwan 10/40 Index (Total Return Net)”. The new benchmark is a more accurate reflection of the Sub-Fund’s potential individual security weightings and is therefore a more appropriate performance comparator than the current benchmark.

The Hong Kong Offering Document of the Fund will be updated to reflect the change.

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

If you have any questions with regard to the content 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;
- our Intermediary Clients’ Hotline on (852) 2265 1000;
- our distributor hotline on (852) 2978 7788; 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 Fund



Edwin TK Chan  
Director