

**IMPORTANT: This letter requires your immediate attention. If you have any questions about the content of this letter, you should 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 November 2019

Dear Investor,

**JPMorgan Funds - Asia Pacific Equity Fund / JPMorgan Funds - Emerging Markets Debt Fund / JPMorgan Funds - Emerging Markets Investment Grade Bond Fund / JPMorgan Funds - Emerging Markets Local Currency Debt Fund / JPMorgan Funds - Global Government Bond Fund / JPMorgan Funds - Income Fund / JPMorgan Funds - Japan Equity Fund / JPMorgan Funds - US Aggregate Bond Fund / JPMorgan Funds - US High Yield Plus Bond Fund / JPMorgan Funds - USD Money Market VNAV Fund (each a “Sub-Fund”, collectively the “Sub-Funds”)**

#### **Integration of Environmental, Social and Governance factors for the Sub-Funds**

The investment policy of each of the Sub-Funds is enhanced to reflect that environmental, social and governance factors are integrated into the investment process.

The Hong Kong Offering Document of the Fund will be updated to reflect the enhancement of disclosure stated above in due course.

The Management Company of the 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-Funds, 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