

**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.**

13 January 2020

Dear Investor,

**JPMorgan India Fund (the “Fund”)**

**Change in Shareholding of the Manager of the Fund**

We are writing to inform you of the change in shareholding of the manager of the Fund, namely JF India Management Limited (the “**Manager**”), which will take effect on 17 January 2020 (the “**Effective Date**”).

Currently, the shareholders of the Manager are JPMorgan Asset Management (Asia) Inc. and Giacona Management Establishment, with each of them holding 50% of the shares of the Manager.

From the Effective Date, the Manager will become a wholly-owned subsidiary of JPMorgan Asset Management (Asia) Inc.. The change in shareholding of the Manager will not affect, and will have no impact on, the day to day operations of the Manager.

The change in shareholding of the Manager will have no impact on or change (i) the features and risks applicable to the Fund, (ii) the operations of the Fund and/or manner in which the Fund is being managed, or (iii) the fee level/cost in managing the Fund. The change in shareholding of the Manager will not materially prejudice the interests of existing investors of the Fund.

The legal and other administrative costs associated with the changes above will be borne by the Manager.

If, as a consequence of the change above, you wish to redeem or switch your holding in the Fund into any other funds which are managed by JPMorgan Funds (Asia) Limited or for which it acts as Hong Kong representative<sup>1</sup> and which are authorised by the Securities and Futures Commission (“**SFC**”) for sale to the public in Hong Kong, you may do so free of charge during the waiver period between 17 January 2020 and 17 February 2020<sup>2</sup>. Details of such funds (including the relevant offering documents) can be found on our website [am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>3</sup>. SFC authorisation is not a recommendation or endorsement of a fund nor does it guarantee the commercial merits of a fund or its performance. It does not mean the fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

<sup>1</sup> Please note that, as provided in the relevant offering documents of the funds, the manager or the Hong Kong representative (as applicable) of each such fund has the discretion to accept or reject in whole or in part any application for units or shares (as the case may be) in the fund.

<sup>2</sup> Please note that although we will not impose any charges in respect of your redemption/switching instructions, your bank, distributor or financial adviser may charge you redemption/switching and/or transaction fees and may impose different dealing arrangements. You are advised to contact your bank, distributor or financial adviser should you have any questions.

<sup>3</sup> The website has not been reviewed by the SFC.

The offering document of the Fund is available free of charge upon request during normal working hours at the registered office of JPMorgan Funds (Asia) Limited<sup>4</sup>, and on our website [am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>3</sup>.

The Manager 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 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

A handwritten signature in black ink, appearing to be 'Edwin TK Chan', written over a horizontal line.

Edwin TK Chan  
Director

---

<sup>4</sup> The registered office of JPMorgan Funds (Asia) Limited is located at 21st Floor, Chater House, 8 Connaught Road Central, Hong Kong.