

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

30 April 2019

Dear Investor,

JPMorgan Pacific Securities Fund

We refer to our notice dated 4 March 2019, notifying you of the adjourned general meeting of unitholders for JPMorgan Australia Fund held on 8 April 2019 in which the proposed merger (the “Merger”) of JPMorgan Australia Fund into JPMorgan Pacific Securities Fund (the “Fund”) was considered. Please be informed that the resolution relating to the proposed Merger was not passed in the said adjourned general meeting and as a result, the proposed Merger will not proceed.

You do not need to take any action. However, if you wish to redeem your units, or switch your holding in the Fund into other funds which are managed by JPMorgan Funds (Asia) Limited (the “Manager”) or for which it acts as Hong Kong representative¹ and which are authorised by the Securities and Futures Commission (the “SFC”)² for sale to the public in Hong Kong, you may continue to do so free of charge³ until 7 May 2019 after which the applicable charges will be resumed. The redemption charge applicable to the Fund is currently at 0% of the net asset value per unit. All other switching and redemption conditions as disclosed in the JPMorgan Funds (Unit Trust Range) Explanatory Memoranda dated October 2016, as amended from time to time, continue to apply. Details of these funds (including the relevant offering documents) can be found at our website www.jpmorganam.com.hk⁴.

If you wish to switch or redeem your investment, we recommend that you seek tax and investment advice as appropriate before making a final decision.

The current offering document of the Fund is available free of charge upon request during normal working hours at the registered office of JPMorgan Funds (Asia) Limited⁵, and on our website www.jpmorganam.com.hk⁴. The current trust deed of the Fund is available for inspection free of charge during normal working hours at the registered office of JPMorgan Funds (Asia) Limited⁵.

The Manager accepts responsibility for the accuracy of the content of this letter.

¹ 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.

² SFC authorisation is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

³ Please note that although we will not impose any charges in respect of your redemption/switching instructions, your bank, distributor, financial adviser or pension scheme trustee or administrator 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, pension scheme trustee or administrator should you have any questions.

⁴ The website has not been reviewed by the SFC.

⁵ The registered office of JPMorgan Funds (Asia) Limited is located at 21st Floor, Chater House, 8 Connaught Road Central, Hong Kong.

If you have any questions regarding the contents 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

A handwritten signature in black ink, appearing to be 'Edwin TK Chan', written over a faint circular stamp or watermark.

Edwin TK Chan
Director