

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.

30 April 2019

Dear Investor,

Liquidation of JPMorgan Global Property Income Fund (the “Fund”)

We refer to our notice dated 4 March 2019 (the “Notice”), notifying you of the adjourned general meeting of unitholders for JPMorgan Global Property Income Fund (the “Fund”) held on 8 April 2019 in which the proposed liquidation of the Fund was considered (the “Liquidation”). Please be informed that the resolution relating to the proposed Liquidation was not passed in such adjourned general meeting and as a result, the proposed Liquidation will not proceed.

The Fund will resume processing subscriptions, redemptions and switching, including those through the Regular Investment Plan¹, eScheduler² and pension schemes (unless you have specifically changed your instruction(s)) with immediate effect.

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 representative³ and which are authorised by the Securities and Futures Commission (the “SFC”)⁴ for sale to the public in Hong Kong, you may continue to do so free of charge⁵ until 7 May 2019. 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, still apply. Details of such funds (including the relevant offering documents) can be found at our website www.jpmorganam.com.hk⁶.

Copies of the Consolidated Explanatory Memoranda, trust deeds, base terms and any other documents of the Fund set out under the section entitled “Documents Available for Inspection” in the Consolidated Explanatory Memoranda are available for inspection free of charge during normal working hours at the offices of the Manager⁷ in accordance with the Consolidated Explanatory Memoranda.

¹ If you invest through a bank, distributor or financial adviser, please note that the arrangement of your Regular Investment Plan may be different. You are advised to contact your bank, distributor or financial adviser if you have any questions.

² The eScheduler is only available to clients dealing via J.P. Morgan eTrading platform in Hong Kong.

³ 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.

⁴ 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.

⁵ 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, financial adviser or pension scheme trustee or administrator should you have any questions.

⁶ This website has not been reviewed by the SFC.

⁷ The registered office of the Manager is located at 21st Floor, Chater House, 8 Connaught Road Central, Hong Kong

The Manager 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

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

Edwin TK Chan
Director