

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 (the “**Offering Document**”) of JPMorgan Funds (the “**Fund**”) unless otherwise specified.

30 April 2021

Dear Investor,

JPMorgan Funds (SICAV Range)

We are writing to inform you of certain changes to the sub-funds of the Fund.

1. Clarification of the investment policy of JPMorgan Funds - China Fund

It is the current investment policy of JPMorgan Funds - China Fund (the “Sub-Fund”) that the Sub-Fund may invest up to 40% of its net assets in China A-Shares.

The Sub-Fund’s investment policy has been amended to clarify that the China A-Shares invested by the Sub-Fund may include the stocks listed on the Small and Medium Enterprise Board and/or the ChiNext Board of the Shenzhen Stock Exchange and/or the Science and Technology Innovation Board of the Shanghai Stock Exchange.

Risk disclosures in relation to stocks listed on the Small and Medium Enterprise Board and/or the ChiNext Board of the Shenzhen Stock Exchange and/or the Science and Technology Innovation Board of the Shanghai Stock Exchange in the Offering Document have been enhanced. Please refer to the Offering Document for details.

2. Enhancement and simplification of disclosures

Enhancement and simplification of disclosures have been made to the offering documents of the Fund and the sub-funds, including risk disclosures and the arrangement on provision of certain documents to investors who deal through distributors.

The revised offering documents of the Fund and the sub-funds reflecting the above amendments are available free of charge upon request during normal working hours at the registered office of JPMorgan Funds (Asia) Limited¹, and on our website www.jpmorgan.com/hk/am/².

The Management Company of the Fund accepts responsibility for the accuracy of the content of this notice.

¹ The registered office of JPMorgan Funds (Asia) Limited is located at 21st Floor, Chater House, 8 Connaught Road Central, Hong Kong.

² The website has not been reviewed by the Securities and Futures Commission.

If you have any questions with regard to the content of this notice or any other aspect of the sub-funds 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', with a stylized flourish at the end.

Edwin TK Chan
Director