

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 offering documents of the funds under JPMorgan Funds (Unit Trust Range) (each a “Fund”, collectively the “Funds”) unless otherwise specified.

28 April 2023

Dear Investor,

JPMorgan Funds (Unit Trust Range)

We are writing to inform you about certain changes to the Funds.

1. Appointment of investment adviser for JPMorgan China A-Share Opportunities Fund and JPMorgan China Pioneer A-Share Fund

With effect from 1 May 2023, the Investment Manager will appoint JPMorgan Asset Management (Taiwan) Limited to provide non-discretionary investment advice in respect of JPMorgan China A-Share Opportunities Fund and JPMorgan China Pioneer A-Share Fund.

JPMorgan Asset Management (Taiwan) Limited is a company incorporated in Taiwan and authorized by the Taiwan Financial Supervisory Commission to operate securities investment trust business, securities investment consulting business, discretionary investment management business, and other businesses approved by the Taiwan Financial Supervisory Commission.

JPMorgan Asset Management (Taiwan) Limited as investment adviser will be remunerated by the Investment Manager. There is no change to the fee level or cost in managing JPMorgan China A-Share Opportunities Fund and JPMorgan China Pioneer A-Share Fund following the appointment of the investment adviser.

2. Other general updates

The offering documents of the Funds have been amended to reflect the below updates:

- clarification to the tax notes related to the United Kingdom;
- enhancement of disclosures related to environmental, social and governance (“ESG”) integration; and
- other general and miscellaneous updates.

Please refer to the offering documents for further details.

The trust deed of each Fund is available for inspection free of charge during normal working hours at the registered office of JPMorgan Funds (Asia) Limited¹. The offering

¹ The registered office of JPMorgan Funds (Asia) Limited is located at 19th Floor, Chater House, 8 Connaught Road Central, Hong Kong.

documents of the Funds are available free of charge upon request during normal working hours at the registered office of JPMorgan Funds (Asia) Limited¹, and on our website am.jpmorgan.com/hk².

The Manager of the Funds 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 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; 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 in a cursive style.

Edwin TK Chan
Director

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