

**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.

31 July 2023

Dear Investor,

**JPMorgan Funds (Unit Trust Range)**

We are writing to inform you about certain changes to the Funds which will be effective on and from 31 October 2023 (the “Effective Date”).

**1. Amendment to the threshold for termination of the Funds due to small fund size**

As provided in the trust deeds and the offering documents of the Funds, each Fund may be terminated by the Manager if the net asset value of all units in issue of the Fund falls below certain threshold (“Small Fund Size Threshold”).

From the Effective Date, the trust deed of each Fund will be amended by way of an amended and restated trust deed and the offering documents of the Funds will be amended to provide that the Small Fund Size Threshold for the termination of each Fund is US\$70,000,000 or its equivalent in another currency.

**2. Addition of flexibility for the Manager to merge the Funds with other collective investment schemes**

From the Effective Date, the trust deed of each Fund will be amended by way of an amended and restated trust deed and the offering documents of the Funds will be amended to provide that the Manager may merge the Funds with one or more collective investment schemes (“Merger”), in consultation with the Trustee, in any of the following events:

1. if the Manager (with the approval of the Trustee) considers the Merger of the Fund to be in the best interest of the unitholders; or
2. if at any time the net asset value of all units in issue of the Fund shall be less than US\$70,000,000 or its equivalent in another currency.

The Manager shall give not less than one month’s notice (or such other notice period as required by the Securities and Futures Commission) to the unitholders of the date on which the Merger is to take effect.

If, as a consequence of the changes above, you wish to redeem or switch your holding in the Funds 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 31 July 2023 and 30 October 2023<sup>2</sup> in accordance with the dealing procedures set out in the latest offering document of the Funds. Prior to switching to such funds, investors should read and understand the investment objective, policies, risks factors, fees and other information applicable to such funds as described in the relevant Hong Kong offering documents. 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.

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) Limited<sup>4</sup>. The current offering documents of the Funds are 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 amended and restated trust deed of each Fund and the revised offering documents of the Funds reflecting the above amendments will be available on or after the Effective Date.

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



Edwin TK Chan  
Director

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<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.

<sup>4</sup> The registered office of JPMorgan Funds (Asia) Limited is located at 19th Floor, Chater House, 8 Connaught Road Central, Hong Kong.