

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 of JPMorgan Investment Funds unless otherwise specified.

27 September 2023

Dear Investor,

**Merger of JPMorgan Funds - Global Real Estate Securities Fund (USD) into
JPMorgan Investment Funds - Global Dividend Fund**

We are writing to notify you that JPMorgan Funds - Global Real Estate Securities Fund (USD) (the “Merging Sub-Fund”) will be merged into JPMorgan Investment Funds - Global Dividend Fund (the “Receiving Sub-Fund”), a sub-fund in which you own shares, on 1 December 2023 (the “Merger Date”). The decision was taken as the Board of Directors of the Merging Sub-Fund believes that the Merging Sub-Fund has limited prospects for growth in the future and it would be in the shareholders’ interests to merge the Merging Sub-Fund into the Receiving Sub-Fund which has stronger growth potential. This growth can lead to economies of scale with the potential for lower fund expenses.

This merger will not have any negative effect on the value, costs, or performance of your investment.

On the Merger Date, the assets and liabilities of the Merging Sub-Fund will be transferred into the Receiving Sub-Fund. The merger will increase the assets under management of the Receiving Sub-Fund.

There will be no rebalancing of the Receiving Sub-Fund and no costs associated with the merger will be borne by the Receiving Sub-Fund. When the merger transaction occurs, all the assets, liabilities and any accrued income in the Merging Sub-Fund will be transferred to the Receiving Sub-Fund, and the Merging Sub-Fund will cease to exist.

Subscriptions, switches and redemptions in the Receiving Sub-Fund will not be suspended to carry out the merger.

You do not need to take any action. However, if, as a consequence of the merger, you wish to redeem your shares or switch your holdings in the Receiving Sub-Fund in accordance with the terms of the Hong Kong Offering Document into any other funds which are managed by JPMorgan Funds (Asia) Limited or for which it acts as Hong Kong Representative¹ and which are authorised by the Securities and Futures Commission (the

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.

“SFC”) for sale to the public in Hong Kong, you may do so free of charge² from 27 September 2023 until 5:00 p.m. (Hong Kong time) on 1 December 2023, after which the applicable charges will be resumed. Please refer to the relevant offering documents for details of such funds, which can be found on our website am.jpmorgan.com/hk³. 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.

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.

Copies of the Articles, Hong Kong Offering Document, Product Key Facts Statement, financial reports and any other documents of the Receiving Sub-Fund set out under the section entitled “Documents Available for Inspection” in the Hong Kong Offering Document are available for inspection free of charge during normal working hours at the offices of the Hong Kong Representative of the Receiving Sub-Fund⁴.

The Management Company of the Receiving Sub-Fund 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 Receiving Sub-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; 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 Receiving Sub-Fund



Edwin TK Chan

Director

² 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.

³ The website has not been reviewed by the SFC.

⁴ The registered office of the Hong Kong Representative is located at 19th Floor, Chater House, 8 Connaught Road Central, Hong Kong.