

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.

29 November 2023

Dear Investor,

JPMorgan Funds (Unit Trust Range)

We are writing to inform you about certain changes to certain Funds which will be effective on and from 30 December 2023 (the “Effective Date”).

Appointment of Sub-Manager(s) for JPMorgan India Fund, JPMorgan India Smaller Companies Fund and JPMorgan Korea Fund

From the Effective Date, the Investment Manager will (i) appoint JPMorgan Asset Management (UK) Limited and JPMorgan Asset Management (Singapore) Limited as Sub-Managers of JPMorgan India Fund and JPMorgan India Smaller Companies Fund, and (ii) appoint JPMorgan Asset Management (Singapore) Limited as Sub-Manager of JPMorgan Korea Fund.

The Sub-Managers are appointed with a view to leverage on the investment management capabilities and resources of the JPMorgan group. The fees of the Sub-Managers will be borne by the Investment Manager.

Save as disclosed above, there will be no change in the operation and/or manner in which the above Funds are being managed. The above changes will have no impact on the investment objective, features and the overall risk profile of such Funds or the fee level/cost in managing such Funds. The Manager is of the opinion that the above changes will not materially prejudice the rights or interests of existing investors of such Funds.

The legal and other administrative costs associated with the changes above, estimated to be approximately USD 19,500, will be borne by the Funds equally.

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 representative¹ and which are authorised by the Securities and Futures Commission for sale to the public in Hong Kong, you may do so free of charge during the waiver period between 29 November 2023 and 29 December

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.

2023² 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/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.

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) Limited⁴. 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) Limited⁴, and on our website am.jpmorgan.com/hk³. The offering documents of the Funds will be revised to reflect the above amendments in due course.

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; 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

² 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.

³ The website has not been reviewed by the Securities and Futures Commission.

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