

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) (the “**Consolidated Explanatory Memoranda**”) unless otherwise specified.

26 January 2026

Dear Investor,

**Merger of JPMorgan Future Transition Multi-Asset Fund into
JPMorgan Multi Income Fund**

We are writing to notify you that JPMorgan Future Transition Multi-Asset Fund (the “**Merging Fund**”) will be merged into JPMorgan Multi Income Fund (the “**Receiving Fund**”), a fund in which you own units, on 27 March 2026 (the “**Merger Date**”). The Manager believes the merger of the Merging Fund into the Receiving Fund (the “**Merger**”) to be in the best interest of unitholders as it will create a larger pool of assets which should not only provide potential economies of scale but also enhance fund management efficiency for the Receiving Fund.

The Merger will not change the Receiving Fund’s investment objective and policies, and will increase the assets under management of the Receiving Fund. The Merger will not have any negative effect on the value, costs, or performance of your investment.

On the Merger Date, the assets of the Merging Fund will be transferred into the Receiving Fund. Where the net capital inflow of the Receiving Fund on the Merger Date exceeds the threshold pre-determined by the Manager from time to time, the Manager may make adjustment to the net asset value per unit of the Receiving Fund upwards on the Merger Date. For details of the adjustment mechanism, please refer to the “**SWING PRICING**” section in the Consolidated Explanatory Memoranda.

No costs associated with the Merger will be borne by the Receiving Fund. After the transfer of assets of the Merging Fund to the Receiving Fund on the Merger Date, the Merging Fund will cease to exist.

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

You do not need to take any action.

The trust deed of the Receiving Fund is available for inspection free of charge during normal working hours at the registered office of JPMorgan Funds (Asia) Limited¹. The Consolidated Explanatory Memoranda and the Product Key Facts Statement of the Receiving Fund are

¹ The registered office of the Manager is located at 19th Floor, Chater House, 8 Connaught Road Central, Hong Kong.

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 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 Fund, 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 This website has not been reviewed by the SFC.