

IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the contents of this letter, please seek independent professional advice.

Terms otherwise not defined in this letter will have the same meaning as those defined in the Explanatory Memorandum of the Trusts.

30 April 2026

Dear Investor,

JPMorgan SAR American Fund / JPMorgan SAR Asian Bond Fund /
JPMorgan SAR Asian Fund / JPMorgan SAR China A-Shares Fund /
JPMorgan SAR European Fund / JPMorgan SAR Global Bond Fund /
JPMorgan SAR Greater China Fund / JPMorgan SAR HK\$ Bond Fund /
JPMorgan SAR Hong Kong Fund / JPMorgan SAR Investment Grade Corporate Bond Fund /
JPMorgan SAR Japan Fund / JPMorgan SAR Pan Asia Fund
(individually, the “Trust” or collectively, the “Trusts”)

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

1. Amendments related to currency conversion arrangement in switching applications

The Explanatory Memorandum has been amended to clarify that where a switching instruction involves switching into units denominated in a different currency, the Manager or the Administrator will charge the applicant the costs of conversion from the currency in which the relevant units are denominated, which will be at the prevailing market rate as determined by the currency conversion service provider normally on any relevant dealing day as determined by the Manager.

2. Other general updates

The Explanatory Memorandum has been updated to reflect the following general updates:

- creation of Class B (mth) - USD for JPMorgan SAR Asian Fund and JPMorgan SAR Japan Fund;
- addition of “operational risk” disclosures;
- administrative amendments to the disclosure of the distribution policy of classes with the suffix “(mth)”;
- update to the list of directors of the Manager;
- update to the address of J.P. Morgan Investment Management Inc.;
- removal of obsolete information; and
- other drafting and editorial changes.

The Trust Deeds of the respective Trusts are available for inspection free of charge during normal working hours at the registered office of JPMorgan Funds (Asia) Limited as the

Administrator of the Trusts¹. The revised Explanatory Memorandum reflecting the changes mentioned above and the updated product key facts statements of the relevant Trusts 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 Trusts accepts responsibility for the accuracy of the contents of this letter.

Should you have any questions regarding the above, please do not hesitate to contact your designated client adviser, account manager, pension scheme trustee or administrator.

Yours faithfully,
For and on behalf of
JPMorgan Asset Management (Asia Pacific) Limited

A handwritten signature in black ink, appearing to be 'Edwin TK Chan', written over a horizontal line.

Edwin TK Chan
Director

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

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