

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.

15 November 2018

Dear Investor,

JPMorgan Funds (Hong Kong Unit Trust Range)

We are writing to inform you about the following update to the disclosures in respect of the JPMorgan Funds (Hong Kong Unit Trust Range) (collectively, the “Funds”) which will take effect from and including 17 November 2018 (the “**Effective Date**”).

The Securities and Futures Commission (the “SFC”) has amended the Fund Manager Code of Conduct to require fund managers to provide certain disclosures to the fund investors, including but not limited to the expected maximum level of leverage of the relevant fund and the basis of calculation of leverage. JPMorgan Funds (Asia) Limited (“JPMFAL”), as Manager or Hong Kong representative of the Funds, hereby informs investors that such disclosure will be available from JPMFAL upon request from the Effective Date onwards.

As a result, a new sub-section entitled “Leverage Information” will be inserted in the offering document of the Funds to state that the expected maximum level of leverage of each Fund and the basis of calculation of leverage will be available upon request during normal working hours at the office of JPMFAL.

The current offering document of the Funds is available free of charge upon request during normal working hours at the registered office of JPMorgan Funds (Asia) Limited¹, and on our website www.jpmorganam.com.hk². The updated offering document reflecting the changes above will be available on or after the Effective Date.

The Manager of the Funds accepts responsibility for the accuracy of the contents of this letter.

If you have any questions with regard to the contents 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;
- our Intermediary Hotline on (852) 2978 7788; 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

¹ The registered office of the JPMFAL is located at 21st Floor, Chater House, 8 Connaught Road Central, Hong Kong.

² This website has not been reviewed by the SFC.