

IMPORTANT: This letter requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice

24 February 2020

Dear Investor,

JPMorgan Funds - Emerging Markets Dividend Fund

We are writing to inform you that JPMorgan Funds - Emerging Markets Diversified Equity Fund¹ (the “Merging Sub-Fund”) will be merged into JPMorgan Funds - Emerging Markets Dividend Fund (the “Receiving Sub-Fund”), a sub-fund in which you invest, on 24 April 2020 (the “Merger Date”). The Merging Sub-Fund has experienced significant outflows and the Board of Directors of JPMorgan Funds (the “Fund”) believes the Merging Sub-Fund has limited prospects for growth in the future and it would be in the shareholders’ interests to merge it into your sub-fund – a larger fund with stronger growth potential. This 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 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.

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 holding in the Receiving Sub-Fund into any other funds which are managed by JPMorgan Funds (Asia) Limited or for which it acts as Hong Kong representative² and which are authorised by the Securities and Futures Commission (the “SFC”) for sale to the public in Hong Kong, you may do so free of charge during the waiver period³ from 24 February 2020 until 5:00 p.m. (Hong Kong time) on 24 April 2020. All other switching and redemption conditions as disclosed in the offering document still apply. Details of such funds (including the relevant offering documents) can be found at our website am.jpmorgan.com/hk⁴. 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.

¹ JPMorgan Funds - Emerging Markets Diversified Equity Fund is not authorised by the SFC for sale to the public in Hong Kong and is not offered to Hong Kong retail investors.

² 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.

³ Please note that although we will not impose any charges in respect of your switching instructions, your bank, distributor or financial adviser may charge you 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.

⁴ The website has not been reviewed by the SFC.

The Management Company of the Fund accepts responsibility for the accuracy of the content of this letter.

If you have any questions regarding the contents of this letter or any other aspect of the 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;
- our distributor 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
as Hong Kong Representative of the Fund

A handwritten signature in black ink, appearing to be 'Edwin TK Chan', written in a cursive style.

Edwin TK Chan
Director

重要資料：務請即時細閱本函件。閣下如對本函件的内容有任何疑問，應尋求獨立專業意見。

敬啟者：

摩根基金－新興市場股息收益基金

本函件旨在告知閣下，JPMorgan Funds – Emerging Markets Diversified Equity Fund¹（「合併子基金」）將於2020年4月24日（「合併日」）併入閣下所投資的摩根基金－新興市場股息收益基金（「接收子基金」）。合併子基金出現大量資金外流，摩根基金（「本基金」）之董事會認為合併子基金未來的增長前景有限，將其併入閣下的子基金－一隻規模較大且增長潛力更加強勁的子基金，符合股東的利益。是項合併不會對閣下的投資價值、成本或表現構成負面影響。

於合併日，合併子基金的資產將被轉移至接收子基金。合併將提升接收子基金的資產管理規模。接收子基金的組合將不會重新調整，且有關合併之費用將不會由接收子基金承擔。當合併交易發生時，合併子基金之所有資產、負債及任何累計收入將被轉移至接收子基金，而合併子基金將不再存在。

閣下無需採取任何行動。然而，如鑑於合併，閣下希望贖回閣下之股份或轉換閣下所持接收子基金之股份至任何由摩根基金（亞洲）有限公司管理或作為香港代表人²並獲證券及期貨事務監察委員會（「證監會」）認可售予香港公眾之其他基金，閣下可於2020年2月24日至2020年4月24日下午5時正（香港時間）之豁免期內免費進行³。銷售文件內披露的所有其他轉換及贖回條件仍然適用。該等基金之詳情（包括相關銷售文件）可於 am.jpmorgan.com/hk⁴ 查閱。證監會的認可並不代表其對基金的推介或認許，亦不保證基金之商業利弊或其表現。證監會的認可不表示基金適合所有投資者或認許基金適合任何個別投資者或投資者類別。

如閣下希望轉換或贖回閣下之投資，我們建議閣下在作出最終決定前先尋求稅務及投資意見（取適用者）。

本基金之管理公司就本函件內容之準確性承擔責任。

¹ JPMorgan Funds - Emerging Markets Diversified Equity Fund 並未獲證監會認可售予香港公眾且不向香港零售投資者發售。

² 謹請留意，誠如基金的相關銷售文件所訂明，各有關基金的經理人或香港代表人（取適用者）可酌情決定接納或拒絕基金單位或股份（視情況而定）的全部或部分認購申請。

³ 謹請留意，儘管我們並不對閣下的轉換指示收取任何費用，但閣下之銀行、分銷商或財務顧問或會向閣下收取轉換及／或交易費，以及實施不同的交易安排。如閣下有任何疑問，應聯絡閣下之銀行、分銷商或財務顧問。

⁴ 此網頁並未經證監會審閱。

如閣下對本函件的內容或本基金任何其他方面有任何疑問，請聯絡：

- 閣下的銀行或財務顧問；
- 閣下指定的客戶顧問、客戶經理、退休金計劃受託人或行政管理人；
- 本公司的代理客戶服務熱線（852）2265 1000；
- 本公司的分銷商服務熱線（852）2978 7788；或
- 如閣下通常直接與我們聯絡，請致電摩根基金理財專線（852）2265 1188。

摩根基金（亞洲）有限公司
（本基金之香港代表人）



董事
陳俊祺
謹啟

2020年2月24日