

# Unitholder Notice

*Your urgent attention is required.*

## Contact information

**Team** J.P. Morgan Client Services  
Luxembourg

### Address

PO Box 275

L-2012 Luxembourg

**email** Investor.Services@lux-  
email.jpmorgan.com

**Phone** +352 46 40 10 7280

**Fax** +352 2452 9755

## Important

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

Dear Investor,

### JPMorgan Funds (Unit Trust Range)

Please find attached the latest letter concerning the above Fund for your information.

If you have any questions, please call your customer service representative on +352 3410 1 or speak to your financial adviser.

Yours sincerely,

For and on behalf of  
JPMorgan Asset Management (Europe) S.à r.l.



Philippe Ringard CEO

JPMorgan Funds (Unit Trust Range) is managed and distributed by JPMorgan (Funds) Asia Limited and is not subject to the laws of Luxembourg nor is it subject to supervision by any supervisory authority in Luxembourg. JPMorgan Asset Management (Europe) S.à r.l. provides purely booking/administrative services and does not engage in marketing of the Fund.

The JPMorgan Funds (Unit Trust Range) are a foreign collective investment scheme within the meaning of the Swiss Federal Act on Collective Investment Schemes (CISA) of June 23, 2006 which has not been authorised by and registered with the Swiss Financial Market Supervisory Authority FINMA pursuant to Article 15 CISA. Accordingly, the shares or units of this Fund may not be offered or distributed to the public in or from Switzerland and neither this document, nor any other offering material relating to the shares or units of the Fund may be used in connection with any such offering or distribution to the public or using means of public advertising. Shares or units of the Fund may only be offered and this document or any other offering materials relating to the Fund may only be provided in Switzerland to qualified investors pursuant to Article 10 CISA and without any public offering in accordance with the relevant practice of the FINMA.

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**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 October 2024

Dear Investor,

**JPMorgan Funds (Unit Trust Range)**

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

**1. Removal of JPMorgan Asset Management (Singapore) Limited as Sub-Manager of JPMorgan India Fund, JPMorgan India Smaller Companies Fund and JPMorgan Korea Fund**

Currently, JPMorgan Asset Management (Singapore) Limited is the Sub-Manager of JPMorgan India Fund, JPMorgan India Smaller Companies Fund and JPMorgan Korea Fund.

Due to reallocation of resources, from 29 November 2024, JPMorgan Asset Management (Singapore) Limited will be removed as the Sub-Manager of the above Funds.

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 change 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 interests of existing investors of the such Funds.

The legal and other administrative costs associated with the change above, estimated to be approximately USD5,000, 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 Fund into any other funds which are managed by JPMorgan Funds (Asia) Limited or for which it acts as Hong Kong representative<sup>1</sup> and which are authorised by the SFC for sale to the public in Hong Kong, you may do so free of charge during the waiver period between 29 October 2024 and 28 November 2024<sup>2</sup> 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/hk](http://am.jpmorgan.com/hk)<sup>3</sup>. 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.

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> The website has not been reviewed by the Securities and Futures Commission.

## **2. Amendment to the investment policy of JPMorgan Asian Smaller Companies Fund**

The investment policy of JPMorgan Asian Smaller Companies Fund is to invest primarily (i.e. at least 70% of its total net asset value) in the equity securities of small to medium sized companies in the Asia-Pacific region, excluding Japan and Australia except the Manager may, from time to time, invest in Japan and Australia when appropriate investment opportunities arise.

Previously, the investment policy provides that equity securities of small to medium sized companies refer to equity securities which are included in MSCI AC Asia ex Japan Small Cap Index at the time of purchase.

The investment policy of the Fund has been amended to provide that equity securities of small to medium sized companies refer to those included in MSCI AC Asia ex Japan Small Cap Index or those with a market capitalisation of less than USD12 billion.

The Manager believes that the above change does not amount to a material change to the Fund as there will be no material change or increase in the overall risk profile of the Fund following the change and the change does not have any material adverse impact on investor's rights or interests.

## **3. Enhancement of disclosures in the offering documents of the Funds**

Enhancement has been made to the disclosures about the Investment Manager's approach in considering the credit rating of debt securities in the investment policy of JPMorgan Asian Total Return Bond Fund and JPMorgan China Income Fund.

Other miscellaneous amendments have been made in the offering documents of the Funds.

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) Limited<sup>4</sup>. The offering documents of the Funds, which have been revised to reflect the above updates, are available free of charge upon request during normal working hours at the registered office of JPMorgan Funds (Asia) Limited<sup>4</sup>, and on our website [am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>3</sup>.

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

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