

Funds with Updated Risk Ratings for 2018

Following a review exercise, the risk ratings of certain funds have been revised for 2018. Please refer to the table below for the list of funds with new risk ratings:

| Fund Name | Previous Rating | New Rating |
|---|-----------------|------------|
| JPMorgan Eastern Smaller Companies Fund | 5 | 4 |
| JPMorgan Evergreen Fund | 2 | 3 |
| JPMorgan Korea Fund | 5 | 4 |
| JPMorgan Malaysia Fund | 5 | 4 |
| JPMorgan Pacific Securities Fund | 4 | 3 |
| JPMorgan Thailand Fund | 5 | 4 |
| JPMorgan Funds — America Equity Fund | 4 | 3 |
| JPMorgan Funds — Total Emerging Markets Income Fund | 4 | 3 |

Remarks:

- New Risk Ratings take effect from 1 January 2018.
- Fund risk is classified into 5 different risk ratings, ranging from 1 to 5 with 5 being the highest risk rating.
- Risk ratings are based on J.P. Morgan Asset Management's assessment of relative risk by asset class and historical volatility of the fund where applicable. The risk ratings are reviewed annually or as appropriate and for reference only.

Investment involves risk. Past performance is not indicative of future performance. Please refer to the offering document(s) for details, including the risk factors before investing. This document has not been reviewed by the SFC. Issued by JPMorgan Funds (Asia) Limited.