

«Client\_Name»  
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March 2016

Dear Policyholder

**Policy Number: «Plan\_No»**

**Notification of changes to the underlying funds of:**

**R175 JPMorgan USD Money Market  
R09 JPMorgan Taiwan**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.  
IF IN DOUBT PLEASE SEEK PROFESSIONAL ADVICE.**

Following a recent notification from JPMorgan Funds (Asia) Limited (the "Company"), we are writing to you as an investor in one or both of the above named funds.

The Company has stated:

*"We are writing on behalf of the Management Company of JPMorgan Funds (the "Fund") to inform you that a share class in which you are invested will be merged with another share class of the same sub-fund. This merger was identified to eliminate duplicate share classes and will be carried out in accordance with applicable Luxembourg law(s) and Article 21 of the consolidated Articles of Incorporation of the Fund dated 16 February 2011.*

*In order to rationalise duplicate share classes within the J.P. Morgan Asset Management fund range, your investment in the "JPMorgan" prefixed share class (the "Merging Share Class") will be merged into an equivalent share class prefixed "JPM" within the same sub-fund (the "Receiving Share Class")."*

*"The mergers do not alter the way in which the sub-funds and share classes are currently being managed and their investment objectives, risk profiles and fees will remain the same"*

The Company has advised of the following changes to the underlying funds:

**R175 JPMorgan USD Money Market**

There will be a **soft closure from 18 March 2016 to 20 May 2016**, a **suspension of dealing for 1 day (20 May 2016)** to facilitate the merger, and a name change effective **23 May 2016**, to both the underlying fund and **R175 JPMorgan USD Money Market**.

During the soft closure any new instructions **to invest monies into R175 JPMorgan USD Money Market** will not be accepted between **18 March 2016** and **20 May 2016** inclusive, and we will contact you or your advisor to request an alternative fund choice.

Any regular premiums that are currently being invested into **R175 JPMorgan USD Money Market** will continue to invest as normal during the soft closure.

Please note ‘redemptions’ from **R175 JPMorgan USD Money Market** are not restricted during this period. The restriction only applies to requests to switch into or increase your investment into **R175 JPMorgan USD Money Market**.

The underlying fund of **R175 JPMorgan USD Money Market** will be **suspended for 1 day on 20 May 2016** to facilitate the merger. This means that any instructions received for **R175 JPMorgan USD Money Market** **after the cut off time on 18 May 2016** will not transact until the next available pricing date of Monday 23 May 2016.

A summary of the name change are shown in the following table:

|                             | <b>Before 23 May 2016</b>                      | <b>From 23 May 2016</b>                  |
|-----------------------------|--|--|
| <b>Mirror Fund Name</b>     | R175 JPMorgan USD Money Market                 | R175 JPM USD Money Market                |
| <b>Underlying Fund Name</b> | JP Morgan US Dollar Money Market A (acc) – USD | JPM US Dollar Money Market A (acc) - USD |

**R09 JPMorgan Taiwan**

There will be a name change, **effective 31 May 2016**, to both the underlying fund and **R09 JPMorgan Taiwan**, summarised in the following table:

|                             | <b>Before 31 May 2016</b> | <b>From 31 May 2016</b> |
|-----------------------------|---------------------------|-------------------------|
| <b>Mirror Fund Name</b>     | JPMorgan Taiwan           | JPM Taiwan              |
| <b>Fund Code</b>            | R09                       | R09 (Unchanged)         |
| <b>Underlying Fund Name</b> | JPMorgan Taiwan           | JPM Taiwan              |

