

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

21 December 2012

Dear Investors,

**JF Funds/JF Absolute Return Funds/JPMorgan Funds/
JPMorgan Investment Funds/JPMorgan Series II Funds
(collectively, the “Funds”)**

Change to the branding

To further reinforce our global corporate brand, we are taking further steps to finalize the rebranding exercise initiated some years ago. In this regard, the legal name of the Funds, their sub-funds and/or their classes/share classes will be changed with effect from and including 4 February 2013 (the “Effective Date”) as shown in Appendices I to IV. In addition, the existing marketing names of the Funds, their sub-funds and/or their classes/share classes will be removed.

Please note that none of the above changes will have any impact on the management and the level of fees and charges of the Funds, their sub-funds and/or their classes/share classes. Your holdings will not be affected in any way.

The current offering documents of the Funds and their sub-funds are available free of charge upon request at the registered office of JPMorgan Funds (Asia) Limited¹ and on our website www.jpmorganam.com.hk². The updated offering documents will be available on or after the Effective Date.

JPMorgan Funds (Asia) Limited accepts responsibility for the accuracy of the content of this letter.

This letter is for information purposes only. Investors are not required to take any action. If you have any questions with regard to the content of this letter or any other aspect of the Funds, their sub-funds and/or their classes/share classes, please do not hesitate to contact:

- your bank or financial adviser;
- our Intermediary Hotline on (852) 2978 7788;
- our Intermediary Clients’ Hotline on (852) 2265 1000; 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



Terry S. Pan, CFA
Head of Hong Kong Business

¹ The registered office of JPMorgan Funds (Asia) Limited is located at 21st Floor, Chater House, 8 Connaught Road Central, Hong Kong.

² The website has not been reviewed by the Securities and Futures Commission.

Appendix I – JF Funds/JF Absolute Return Funds

	Existing name of Fund	New name of Fund
1	JF ASEAN Fund	JPMorgan ASEAN Fund
2	JF Asia Absolute Return Fund	JPMorgan Asia Absolute Return Fund
3	JF Asia Domestic Opportunities Fund	JPMorgan Asia Domestic Opportunities Fund
4	JF Asia Focus Fund	JPMorgan Asia Focus Fund
5	JF Asia New Frontiers Fund	JPMorgan Asia New Frontiers Fund
6	JF Asia Resources Fund	JPMorgan Asia Resources Fund
7	JF AsiaOne Fund	JPMorgan AsiaOne Fund
8	JF Australia Fund	JPMorgan Australia Fund
9	JF China New Generation Fund	JPMorgan China New Generation Fund
10	JF China Pioneer A-Share Fund	JPMorgan China Pioneer A-Share Fund
11	JF Eastern Fund	JPMorgan Eastern Fund
12	JF Eastern Smaller Companies Fund	JPMorgan Eastern Smaller Companies Fund
13	JF Greater China Absolute Return Fund	JPMorgan Greater China Absolute Return Fund
14	JF Greater China Smaller Companies Fund	JPMorgan Greater China Smaller Companies Fund
15	JF India Fund	JPMorgan India Fund
16	JF India Smaller Companies Fund	JPMorgan India Smaller Companies Fund
17	JF Indonesia Fund	JPMorgan Indonesia Fund
18	JF Japan (Yen) Fund	JPMorgan Japan (Yen) Fund
19	JF Japan OTC Fund	JPMorgan Japan OTC Fund
20	JF Japan Smaller Company (Yen) Fund	JPMorgan Japan Smaller Company (Yen) Fund
21	JF Japan Technology Fund	JPMorgan Japan Technology Fund
22	JF Korea Fund	JPMorgan Korea Fund
23	JF Malaysia Fund	JPMorgan Malaysia Fund
24	JF Money Fund	JPMorgan Money Fund
25	JF Pacific Securities Fund	JPMorgan Pacific Securities Fund
26	JF Pacific Technology Fund	JPMorgan Pacific Technology Fund
27	JF Philippine Fund	JPMorgan Philippine Fund
28	JF Thailand Fund	JPMorgan Thailand Fund
29	JF Vietnam Opportunities Fund	JPMorgan Vietnam Opportunities Fund
30	JPM Asian Total Return Bond Fund	JPMorgan Asian Total Return Bond Fund
31	JPM Evergreen Fund	JPMorgan Evergreen Fund
32	JPM Global Bond and Currency Fund	JPMorgan Global Bond and Currency Fund
33	JPM Global Property Income Fund	JPMorgan Global Property Income Fund
34	JPM Multi Income Fund	JPMorgan Multi Income Fund

The existing Chinese names of the following funds will remain unchanged:

1	JPM Asian Total Return Bond Fund
2	JPM Global Bond and Currency Fund
3	JPM Global Property Income Fund
4	JPM Evergreen Fund
5	JPM Multi Income Fund

	Existing Class name	New Class name
1	JF ASEAN Fund – AUD Hedged Class (acc)	JPMorgan ASEAN (acc) – AUD (hedged)
2	JF ASEAN Fund – CAD Hedged Class (acc)	JPMorgan ASEAN (acc) – CAD (hedged)
3	JF ASEAN Fund – EUR Hedged Class (acc)	JPMorgan ASEAN (acc) – EUR (hedged)
4	JF ASEAN Fund – GBP Hedged Class (acc)	JPMorgan ASEAN (acc) – GBP (hedged)
5	JF ASEAN Fund – HKD Class (acc)	JPMorgan ASEAN (acc) – HKD
6	JF ASEAN Fund – NZD Hedged Class (acc)	JPMorgan ASEAN (acc) – NZD (hedged)
7	JF ASEAN Fund – SGD Hedged Class (acc)	JPMorgan ASEAN (acc) – SGD (hedged)
8	JF ASEAN Fund – USD Class (acc)	JPMorgan ASEAN (acc) – USD
9	JF Asia Domestic Opportunities Fund – Class A [#]	JPMorgan Asia Domestic Opportunities (acc) – USD
10	JF Asia Focus Fund – HKD Class (acc)	JPMorgan Asia Focus (acc) – HKD
11	JF Asia Focus Fund – USD Class (acc)	JPMorgan Asia Focus (acc) – USD
12	JF Asia New Frontiers Fund – Class A [#]	JPMorgan Asia New Frontiers (acc) – USD
13	JF Asia Resources Fund – AUD Hedged Class (acc)	JPMorgan Asia Resources (acc) – AUD (hedged)
14	JF Asia Resources Fund – CAD Hedged Class (acc)	JPMorgan Asia Resources (acc) – CAD (hedged)
15	JF Asia Resources Fund – EUR Hedged Class (acc)	JPMorgan Asia Resources (acc) – EUR (hedged)
16	JF Asia Resources Fund – GBP Hedged Class (acc)	JPMorgan Asia Resources (acc) – GBP (hedged)
17	JF Asia Resources Fund – HKD Class (acc)	JPMorgan Asia Resources (acc) – HKD
18	JF Asia Resources Fund – NZD Hedged Class (acc)	JPMorgan Asia Resources (acc) – NZD (hedged)
19	JF Asia Resources Fund – SGD Hedged Class (acc)	JPMorgan Asia Resources (acc) – SGD (hedged)
20	JF Asia Resources Fund – USD Class (acc)	JPMorgan Asia Resources (acc) – USD
21	JF Australia Fund – AUD Class (acc)	JPMorgan Australia (acc) – AUD
22	JF Australia Fund – USD Class (acc)	JPMorgan Australia (acc) – USD
23	JF Eastern Fund [#]	JPMorgan Eastern (acc) – USD
24	JF Eastern Smaller Companies Fund [#]	JPMorgan Eastern Smaller Companies (acc) – USD
25	JF Greater China Smaller Companies Fund [#]	JPMorgan Greater China Smaller Companies (acc) – HKD
26	JF India Fund [#]	JPMorgan India (acc) – USD
27	JF India Smaller Companies Fund – Class A [#]	JPMorgan India Smaller Companies (acc) – USD
28	JF Indonesia Fund [#]	JPMorgan Indonesia (acc) – USD
29	JF Korea Fund [#]	JPMorgan Korea (acc) – USD
30	JF Malaysia Fund [#]	JPMorgan Malaysia (acc) – USD
31	JF Money Fund – HK\$	JPMorgan Money Fund – HK\$

[#] The names of these classes are clarified for preparing the launch of additional classes in future.

32	JF Pacific Securities Fund [#]	JPMorgan Pacific Securities (acc) – USD
33	JF Pacific Technology Fund [#]	JPMorgan Pacific Technology (acc) – USD
34	JF Philippine Fund [#]	JPMorgan Philippine (acc) – USD
35	JF Thailand Fund [#]	JPMorgan Thailand (acc) – USD
36	JF Vietnam Opportunities Fund – Class A [#]	JPMorgan Vietnam Opportunities (acc) – USD
37	JPM Asian Total Return Bond Fund – AUD Hedged Class	JPMorgan Asian Total Return Bond (mth) – AUD (hedged)
38	JPM Asian Total Return Bond Fund – CAD Hedged Class	JPMorgan Asian Total Return Bond (mth) – CAD (hedged)
39	JPM Asian Total Return Bond Fund – EUR Hedged Class	JPMorgan Asian Total Return Bond (mth) – EUR (hedged)
40	JPM Asian Total Return Bond Fund – GBP Hedged Class	JPMorgan Asian Total Return Bond (mth) – GBP (hedged)
41	JPM Asian Total Return Bond Fund – HKD Class	JPMorgan Asian Total Return Bond (mth) – HKD
42	JPM Asian Total Return Bond Fund – HKD Class (acc)	JPMorgan Asian Total Return Bond (acc) – HKD
43	JPM Asian Total Return Bond Fund – NZD Hedged Class	JPMorgan Asian Total Return Bond (mth) – NZD (hedged)
44	JPM Asian Total Return Bond Fund – SGD Hedged Class	JPMorgan Asian Total Return Bond (mth) – SGD (hedged)
45	JPM Asian Total Return Bond Fund – USD Class	JPMorgan Asian Total Return Bond (mth) – USD
46	JPM Asian Total Return Bond Fund – USD Class (acc)	JPMorgan Asian Total Return Bond (acc) – USD
47	JPM Global Bond and Currency Fund [#]	JPMorgan Global Bond and Currency (san) – USD
48	JPM Global Property Income Fund [#]	JPMorgan Global Property Income (div) – USD
49	JPM Multi Income Fund – AUD Hedged Class	JPMorgan Multi Income (mth) – AUD (hedged)
50	JPM Multi Income Fund – CAD Hedged Class	JPMorgan Multi Income (mth) – CAD (hedged)
51	JPM Multi Income Fund – EUR Hedged Class	JPMorgan Multi Income (mth) – EUR (hedged)
52	JPM Multi Income Fund – GBP Hedged Class	JPMorgan Multi Income (mth) – GBP (hedged)
53	JPM Multi Income Fund – HKD Class	JPMorgan Multi Income (mth) – HKD
54	JPM Multi Income Fund – HKD Class (acc)	JPMorgan Multi Income (acc) – HKD
55	JPM Multi Income Fund – NZD Hedged Class	JPMorgan Multi Income (mth) – NZD (hedged)
56	JPM Multi Income Fund – SGD Hedged Class	JPMorgan Multi Income (mth) – SGD (hedged)
57	JPM Multi Income Fund – USD Class	JPMorgan Multi Income (mth) – USD
58	JPM Multi Income Fund – USD Class (acc)	JPMorgan Multi Income (acc) – USD

[#] The names of these classes are clarified for preparing the launch of additional classes in future.

Appendix II – JPMorgan Funds

	Existing name	New name
1	JPMorgan Funds – JF Asia Pacific Income Fund	JPMorgan Funds – Asia Pacific Income Fund
2	JPMorgan Funds – JF China Fund	JPMorgan Funds – China Fund
3	JPMorgan Funds – JF Greater China Fund	JPMorgan Funds – Greater China Fund
4	JPMorgan Funds – JF Hong Kong Fund	JPMorgan Funds – Hong Kong Fund
5	JPMorgan Funds – JF India Fund*	JPMorgan Funds – India Fund*
6	JPMorgan Funds – JF Japan Equity Fund	JPMorgan Funds – Japan Equity Fund
7	JPMorgan Funds – JF Japan Small Cap Fund	JPMorgan Funds – Japan Small Cap Fund
8	JPMorgan Funds – JF Korea Equity Fund*	JPMorgan Funds – Korea Equity Fund*
9	JPMorgan Funds – JF Pacific Technology Fund*	JPMorgan Funds – Pacific Technology Fund*
10	JPMorgan Funds – JF Singapore Fund	JPMorgan Funds – Singapore Fund
11	JPMorgan Funds – JF Taiwan Fund	JPMorgan Funds – Taiwan Fund

	Existing Share Class name	New Share Class name
1	JF America Equity A (dist) – USD	JPMorgan America Equity A (dist) – USD
2	JF Asia Pacific Income A (acc) – USD*	JPMorgan Asia Pacific Income A (acc) – USD*
3	JF Asia Pacific Income A (dist) – USD	JPMorgan Asia Pacific Income A (dist) – USD
4	JF Asia Pacific Income A (mth) – HKD	JPMorgan Asia Pacific Income A (mth) – HKD
5	JF Asia Pacific Income A (mth) – USD	JPMorgan Asia Pacific Income A (mth) – USD
6	JF China A (acc) – USD*	JPMorgan China A (acc) – USD*
7	JF China A (dist) – HKD	JPMorgan China A (dist) – HKD
8	JF China A (dist) – USD	JPMorgan China A (dist) – USD
9	JF Global Convertibles (EUR) A (dist) – USD	JPMorgan Global Convertibles (EUR) A (dist) – USD
10	JF Eastern Europe Equity A (dist) – EUR	JPMorgan Eastern Europe Equity A (dist) – EUR
11	JF Euroland Equity A (dist) – USD	JPMorgan Euroland Equity A (dist) – USD
12	JF Europe Dynamic A (dist) – EUR	JPMorgan Europe Dynamic A (dist) – EUR
13	JF Europe Equity A (dist) – USD	JPMorgan Europe Equity A (dist) – USD
14	JF Europe Small Cap A (dist) – EUR	JPMorgan Europe Small Cap A (dist) – EUR
15	JF Europe Technology A (dist) – EUR	JPMorgan Europe Technology A (dist) – EUR
16	JF Germany Equity A (dist) – EUR	JPMorgan Germany Equity A (dist) – EUR
17	JF Global Dynamic A (dist) – USD	JPMorgan Global Dynamic A (dist) – USD
18	JF Global Unconstrained Equity A (dist) – USD	JPMorgan Global Unconstrained Equity A (dist) – USD
19	JF Global Focus A (dist) – USD	JPMorgan Global Focus A (dist) – USD
20	JF Greater China A (acc) – USD*	JPMorgan Greater China A (acc) – USD*
21	JF Greater China A (dist) – HKD	JPMorgan Greater China A (dist) – HKD
22	JF Greater China A (dist) – USD	JPMorgan Greater China A (dist) – USD
23	JF Hong Kong A (dist) – HKD	JPMorgan Hong Kong A (dist) – HKD

* Sub-Funds/Share Classes that are distributed via selected distributors only and/or are not for sale via J.P. Morgan Investment Centre or J.P. Morgan eTrading.

24	JF Hong Kong A (dist) – USD	JPMorgan Hong Kong A (dist) – USD
25	JF India A (acc) – USD*	JPMorgan India A (acc) – USD*
26	JF Japan Equity J (dist) – USD	JPMorgan Japan Equity J (dist) – USD
27	JF Japan Small Cap A (acc) – USD*	JPMorgan Japan Small Cap A (acc) – USD*
28	JF Japan Small Cap A (dist) – USD	JPMorgan Japan Small Cap A (dist) – USD
29	JF Korea Equity A (acc) – USD*	JPMorgan Korea Equity A (acc) – USD*
30	JF Latin America Equity A (dist) – USD	JPMorgan Latin America Equity A (dist) – USD
31	JF Pacific Technology A (acc) – USD*	JPMorgan Pacific Technology A (acc) – USD*
32	JF Singapore A (acc) – USD*	JPMorgan Singapore A (acc) – USD*
33	JF Singapore A (dist) – USD	JPMorgan Singapore A (dist) – USD
34	JF Taiwan A (acc) – USD*	JPMorgan Taiwan A (acc) – USD*
35	JF Taiwan A (dist) – HKD	JPMorgan Taiwan A (dist) – HKD
36	JF Taiwan A (dist) – USD	JPMorgan Taiwan A (dist) – USD
37	JF US Technology A (dist) – USD	JPMorgan US Technology A (dist) – USD
38	JF US Value A (dist) – USD*	JPMorgan US Value A (dist) – USD*

* Sub-Funds/Share Classes that are distributed via selected distributors only and/or are not for sale via J.P. Morgan Investment Centre or J.P. Morgan eTrading.

Appendix III – JPMorgan Investment Funds

	Existing name	New name
1	JPMorgan Investment Funds – JF Asia ex-Japan Fund*	JPMorgan Investment Funds – Asia ex-Japan Fund*

	Existing Share Class name	New Share Class name
1	JF Asia ex-Japan A (acc) – USD*	JPMorgan Asia ex-Japan A (acc) – USD*
2	JF Global Balanced (USD) A (acc) – USD	JPMorgan Global Balanced (USD) A (acc) – USD
3	JF Global Bond (USD) A (acc) – USD	JPMorgan Global Bond (USD) A (acc) – USD
4	JF Global Convertibles (USD) A (acc) – USD	JPMorgan Global Convertibles (USD) A (acc) – USD

Appendix IV – JPMorgan Series II Funds

	Existing Share Class name	New Share Class name
1	JF EUR	JPMorgan EUR
2	JF GBP	JPMorgan GBP
3	JF USD	JPMorgan USD

* Sub-Funds/Share Classes that are distributed via selected distributors only and/or are not for sale via J.P. Morgan Investment Centre or J.P. Morgan eTrading.