

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Merger for JPMorgan Japan Small Cap Growth & Income plc

Account number: XXXXXX

Your financial adviser: XXXXXX

I am writing to you because you are invested in the JPMorgan Japan Small Cap Growth & Income plc, provided by JPMorgan Funds Limited.

JPMorgan has informed us that JPMorgan Japan Small Cap Growth & Income plc will merge into JPMorgan Japanese Investment Trust plc on **24 October 2024**. You'll see the new asset on your valuations and statements after that date.

The merger is subject to shareholder approval. If it isn't approved, we will write to let you know.

You may want to speak to your financial adviser about the impact of the merger. Please speak to them before making any investment decisions, or if you have any questions about this change.

If you don't have a financial adviser, we recommend that you consider the benefits of receiving professional financial advice, which can be especially important when you need to make investment decisions. If you would like to search for an adviser in your area you can start by visiting quilter.com/financial-advice/find-an-adviser

The last date we can sell from the asset before the merger will be 14:00 on 11 October 2024.

How the merger will affect your account

- **The value of your asset holding** – The merger may affect the value of your asset holding, as explained below under the heading "Will the merger cost me anything?"

- **Rebalancing** – Any instructions using the asset will automatically continue after the merger. Unless you give us an alternative choice, future transactions will be reapportioned across the other assets in your instruction, or cash if the merging asset is the only asset in your instruction.

Cash may not be suitable for your long-term investment needs. If you're happy for the amount to stay in cash, you don't need to do anything. Alternatively, you can switch the cash into an alternative asset(s) from our extensive range. Your financial adviser can give us your switch instruction, or you can switch by logging into our online Customer Centre at quilter.com/login or by sending us a switch form in the post.

A note about cash in your account

We don't take any product or service charges on your cash balance (although the value is still included in the total value calculation for the charge). Instead, we pay you a rate of interest on cash in your account and we are paid by retaining a proportion of the interest we receive from our banking partners.

You can find more information, including the current interest rate payable and how much interest we retain, on our website at quilter.com/interest-on-cash

- The merger **may change the asset's risk profile**. You can see more information about the new asset in its Key Investor Information document, available online at (URL). Please note, it may not reflect the charges applicable when accessing the asset through us.

Why the assets are merging

JPMorgan believes the outlook for Japanese equities remains compelling with a combination of improving economic fundamentals, structural transformations and corporate governance reforms. JPM believes the combined trust will represent a very attractive way to invest in this opportunity.

You can find more information about the old and new assets overleaf.

The next steps and avoiding the merger

You do not need to take any action unless you would like to choose a new asset from our extensive range. You can switch your holding in JPMorgan Japan Small Cap Growth & Income plc at any time up until **14:00 on 11 October 2024**. If you decide to switch into a new asset(s), please note that you will also need to update your asset choice for Direct Debit payments, if applicable.

If you have any questions about this letter, please speak to your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown and we will be happy to help. Our Customer Service Centre is open 8:30am – 5:30pm, Monday to Friday.

Yours sincerely,



Callum Earl

Head of Customer Operations

Investment objectives

Current asset JPMorgan Japan Small Cap Growth & Income plc	New asset JPMorgan Japanese Investment Trust plc
<p>Investment objective: The Company aims to achieve long-term capital growth through investment in small and medium-sized Japanese companies. Investment is permitted in Japanese quoted companies other than the largest 200 measured by market capitalisation, Japanese domiciled unquoted companies, Japanese domiciled companies quoted on a non-Japanese stock exchange and non-Japanese domiciled companies which have at least 75% of their revenues derived from Japan. Investment is also permitted in UK and Japanese government bonds.</p>	<p>Investment objective: The Company seeks capital growth from a portfolio of investments in Japanese companies. As the emphasis is on capital growth rather than income, shareholders should expect the dividend to vary from year to year.</p>