

**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.**

29 April 2022

Dear Investor,

**JPMorgan Funds (Unit Trust Range)**

We are writing to inform you about the following changes to the funds under JPMorgan Funds (Unit Trust Range) (each a “Fund”, collectively the “Funds”).

**1. Clarification in relation to reinvestment of distributions**

In the past, in the event that a unitholder redeemed or switched their entire holding of the relevant Class after the last cum distribution dealing date but before the actual payment date of any distributions, where the distributions are reinvested automatically in the subscription of further units, the Manager would redeem the reinvested units on the actual payment date and pay the redemption proceeds to the unitholder in cash if the reinvested units did not meet the relevant minimum holding requirement.

The offering documents of the Funds have been updated such that the reinvested units will not be redeemed by the Manager even if the reinvested units do not meet the relevant minimum holding requirement in the abovementioned circumstances.

**2. Changes to the investment policy of JPMorgan China A-Share Opportunities Fund, JPMorgan China Income Fund and JPMorgan China Pioneer A-Share Fund**

According to the investment policy of JPMorgan China A-Share Opportunities Fund, JPMorgan China Income Fund and JPMorgan China Pioneer A-Share Fund which were in force prior to the date of this letter, each Fund may invest in China A-Shares and in particular, may invest 30% or more of its total net asset value in stocks listed on the ChiNext Board of the Shenzhen Stock Exchange (“SZSE”) and/or the Science and Technology Innovation Board (“STAR Board”) of the Shanghai Stock Exchange (“SSE”).

In light of the launch of the Beijing Stock Exchange, the investment policy of JPMorgan China A-Share Opportunities Fund, JPMorgan China Income Fund and JPMorgan China Pioneer A-Share Fund has been amended to provide that each Fund may invest 30% or more of its total net asset value in stocks listed on the ChiNext Board of the SZSE, the STAR Board of the SSE and/or the Beijing Stock Exchange.

Investments in stocks listed on the Beijing Stock Exchange, ChiNext Board and/or STAR Board are subject to the following risks:

Higher fluctuation on stock prices and liquidity risk

Listed companies on the Beijing Stock Exchange, the ChiNext Board and/or STAR Board are usually innovative and growth enterprises of emerging nature with smaller operating scale.

Listed companies on the Beijing Stock Exchange, ChiNext Board and/or STAR Board are subject to wider price fluctuation limits, and due to higher entry thresholds for investors, stocks listed on the Beijing Stock Exchange, ChiNext Board and/or STAR Board may have limited liquidity, compared to those listed on other boards. Hence, they are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover ratios than companies listed on the main boards of the SSE and SZSE.

Due to different trading rules, daily price movements are limited to 30% on the Beijing Stock Exchange and 20% on the ChiNext market and the STAR Board, which are higher than the limits on the main board of the SSE and SZSE. Therefore the securities traded on these markets may be subject to a higher volatility risk than securities of relevant sectors traded in the main boards of the SSE and SZSE.

#### Over-valuation risk

Stocks listed on the Beijing Stock Exchange, ChiNext Board and/or STAR Board may be given a higher valuation and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.

#### Differences in regulations applicable to the Beijing Stock Exchange, ChiNext Board and STAR Board

The rules and regulations applicable to companies listed on the Beijing Stock Exchange, ChiNext Board and STAR Board are less stringent in terms of profitability and share capital than those on the main boards of the SSE and the SZSE.

#### Delisting risk

It may be more common and faster for companies listed on the Beijing Stock Exchange, ChiNext Board and/or STAR Board to delist. This may have an adverse impact on the Fund if the companies that it invests in are delisted.

#### Risk associated with transfer of listing for stocks listed on Beijing Stock Exchange

A company listed on the Beijing Stock Exchange in which the Fund invests may apply for transfer of listing to the ChiNext Board of the SZSE or the STAR Board of the SSE, if permitted by the applicable laws and regulations, subject to meeting the listing requirements of the China Securities Regulatory Commission and the SSE or SZSE (as the case may be). The application for transfer of listing will be subject to the review and approval by SSE or SZSE (as the case may be). The application for transfer of listing, whether successful or not, may cause fluctuations in the price of the relevant stock, and hence the net asset value of the Fund.

#### Concentration risk applicable to the Beijing Stock Exchange and STAR Board

Beijing Stock Exchange and STAR Board are newly established and may have a limited number of listed companies during the initial stage. Investments listed on the Beijing Stock Exchange and STAR Board may be concentrated in a small number of stocks and subject the Fund to higher concentration risk.

### **3. Changes to the investment policy of JPMorgan Multi Balanced Fund**

The investment policy of JPMorgan Multi Balanced Fund has been amended such that the Fund's exposure to equity-linked notes and participation notes is changed from less than 10% of its total net asset value to less than 20% of its total net asset value.

Please refer to the offering documents of the Fund for details of the risks associated with equity-linked notes and participation notes.

### **4. Changes to the investment policy of JPMorgan Multi Income Fund**

The investment policy of JPMorgan Multi Income Fund has been amended to clarify that the equity and equity equivalent securities that the Fund may invest in include but are not limited to American depository receipts, global depository receipts, equity-linked notes and participation notes. It is also provided that the Fund may only invest less than 20% of its total net asset value in equity-linked notes and participation notes.

Please refer to the offering documents of the Fund for details of the risks associated with depository receipts, equity-linked notes and participation notes.

### **5. Update of the address of the Manager's website**

The offering documents of the Funds will be amended to update that the address of the Manager's website is [am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>1</sup>. The website has not been reviewed by the Securities and Futures Commission.

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

Other enhancement of disclosures and miscellaneous amendments have been made in the offering documents of the Funds, including risk disclosures and general update on taxation in the People's Republic of China.

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>2</sup>. The offering documents of the Funds are available free of charge upon request during normal working hours at the registered office of JPMorgan Funds (Asia) Limited<sup>2</sup>, and on our website [am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>1</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;

---

<sup>1</sup> The website has not been reviewed by the Securities and Futures Commission.

<sup>2</sup> The registered office of JPMorgan Funds (Asia) Limited is located at 21st Floor, Chater House, 8 Connaught Road Central, Hong Kong.

- our Intermediary Clients' Hotline on (852) 2265 1000;
- our distributor hotline on (852) 2978 7788; 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

A handwritten signature in black ink, appearing to be 'Edwin TK Chan', with a stylized flourish at the end.

Edwin TK Chan  
Director

**重要資料：務請即時細閱本重要函件。如閣下對本函件的内容有任何疑問，應尋求獨立專業意見。**

敬啟者：

## 摩根基金（單位信託系列）

此函旨在告知閣下有關於摩根基金（單位信託系列）內的基金（各稱及統稱「基金」）的以下變動。

### 1. 有關分派再投資的澄清

過去，倘單位持有人於最後附帶分派交易日後但在任何分派的實際付款日期前贖回或轉換其於有關類別持有的全部單位，在分派自動再投資於認購更多單位的情況下，倘再投資單位並不符合有關最低持有量規定，經理人將於實際付款日期贖回再投資的單位，並以現金向單位持有人支付贖回所得款項。

基金的銷售文件已作出更新，據此，即使在上述再投資單位並不符合有關最低持有量規定的情況下，經理人亦將不會贖回再投資的單位。

### 2. 摩根中國A股機會基金、摩根中國入息基金及摩根中國先驅A股基金的投資政策的變更

根據摩根中國A股機會基金、摩根中國入息基金及摩根中國先驅A股基金於本函件日期前有效的投資政策，各基金可投資於中國A股，特別是，各基金可將其總資產淨值30%或以上投資於在深圳證券交易所（「深交所」）創業板及／或上海證券交易所（「上交所」）科技創新板（「科創板」）上市的股票。

鑑於北京證券交易所開市交易，摩根中國A股機會基金、摩根中國入息基金及摩根中國先驅A股基金的投資政策已作出修訂，以訂明各基金可將其總資產淨值30%或以上投資於在深交所創業板、上交所科創板及／或北京證券交易所上市的股票。

投資於在北京證券交易所、創業板及／或科創板上市的股票須承受以下風險：

#### 較高的股價波動及流通性風險

北京證券交易所、創業板及／或科創板的上市公司通常屬新興性質的創新及增長型企業，經營規模較小。北京證券交易所、創業板及／或科創板上市公司的股價浮動限制較寬，並基於投資者入場門檻較高，故於北京證券交易所、創業板及／或科創板上市的股票流通性相比其他交易

板塊上市的有限。因此，相較於在上交所及深交所主板上市的公司承受較高的股價波動及流通性風險，且面臨更高的風險，換手率亦更高。

由於交易規則不同，北京證券交易所的每日價格波動限制為30%，而創業板及科創板為20%，均高於上交所及深交所主板的限制。因此，在該等市場交易的證券可能比在上交所及深交所主板交易的有關行業的證券承受更高的波動性風險。

#### 估值過高風險

北京證券交易所、創業板及／或科創板上市的股票估值可能較高，而該極高估值可能無法持續。由於流通股較少，股價可能更易被操控。

#### 適用於北京證券交易所、創業板及科創板的監管差異

適用於在北京證券交易所、創業板及科創板上市的公司規則及規例在盈利能力及股本方面可能不及上交所及深交所主板的有關規則及規例嚴格。

#### 除牌風險

在北京證券交易所、創業板及／或科創板上市的公司發生除牌可能更為普遍及迅速。倘若基金投資的公司被除牌，可能對基金構成不利影響。

#### 與在北京證券交易所上市的股票轉板相關的風險

如獲適用法律及規例允許，並符合中國證券監督管理委員會及上交所或深交所（視乎情況而定）的上市規定，基金投資的在北京證券交易所上市的公司可申請轉板至深交所創業板或上交所科創板。轉板申請將由上交所或深交所（視乎情況而定）審核及批准。轉板申請（不論是否成功）可能導致有關股票的價格出現波動，因此令基金的資產淨值亦出現波動。

#### 適用於北京證券交易所及科創板的集中風險

北京證券交易所及科創板為新設立，初期的上市公司數目有限。於北京證券交易所及科創板上市的投資可能集中於少數股票，故基金或會承受較高的集中風險。

### **3. 摩根全方位均衡基金的投資政策的變更**

摩根全方位均衡基金的投資政策已作出修訂，據此，基金對股票掛鈎票據及參與票據的投資由其總資產淨值少於10%改為其總資產淨值少於20%。

請參閱基金的銷售文件，了解與股票掛鈎票據及參與票據相關的風險的詳情。

### **4. 摩根全方位入息基金的投資政策的變更**

摩根全方位入息基金的投資政策已作出修訂，以澄清基金可投資的股票及等同股票的證券包括

但不限於美國預託證券、環球預託證券、股票掛鈎票據及參與票據。投資政策亦訂明，基金只可將其總資產淨值少於20%投資於股票掛鈎票據及參與票據。

請參閱基金的銷售文件，了解與預託證券、股票掛鈎票據及參與票據相關的風險的詳情。

## 5. 更新經理人的網址

基金的銷售文件將作出修訂，以將經理人的網址更新為am.jpmorgan.com/hk<sup>1</sup>。此網頁並未經證券及期貨事務監察委員會審閱。

## 6. 加強基金的銷售文件內的披露

基金的銷售文件內已作出其他加強披露及雜項修訂，包括風險披露及有關中華人民共和國稅務的一般更新。

閣下可於一般辦公時間內於摩根基金（亞洲）有限公司之註冊辦事處<sup>2</sup>免費查閱各基金的信託契約。閣下可於一般辦公時間內於摩根基金（亞洲）有限公司之註冊辦事處<sup>2</sup>，以及瀏覽本公司網頁am.jpmorgan.com/hk<sup>1</sup>免費索取基金的銷售文件。

基金的經理人就本函件內容之準確性承擔責任。

如閣下對本函件的內容或基金任何其他方面有任何疑問，請聯絡：

- 閣下的銀行或財務顧問；
- 閣下指定的客戶顧問、客戶經理、退休金計劃受託人或行政管理人；
- 本公司的代理客戶服務熱線 (852) 2265 1000；
- 本公司的分銷商服務熱線 (852) 2978 7788；或
- 如閣下通常直接與我們聯絡，請致電摩根基金理財專線 (852) 2265 1188。

摩根基金(亞洲)有限公司



董事  
陳俊祺  
謹啟

2022年4月29日

<sup>1</sup> 此網頁並未經證券及期貨事務監察委員會審閱。

<sup>2</sup> 摩根基金（亞洲）有限公司之註冊辦事處位於香港中環干諾道中8號遮打大廈21樓。

**Addendum dated April 2022 to the JPMorgan Funds (Unit Trust Range) Explanatory Memoranda dated April 2021**

The following should be read in conjunction with and forms part of the JPMorgan Funds (Unit Trust Range) Explanatory Memoranda dated April 2021, as amended from time to time ("Consolidated Explanatory Memoranda"). All capitalised terms in this Addendum shall have the same meaning as in the Consolidated Explanatory Memoranda unless otherwise stated.

**The following changes to the Consolidated Explanatory Memoranda shall apply with immediate effect:**

- All references to "(formerly known as JF Asset Management Limited)" in the Consolidated Explanatory Memoranda shall be deleted.
- All references to "www.jpmorgan.com/hk/am/" in the Consolidated Explanatory Memoranda shall be deleted and replaced with "am.jpmorgan.com/hk".

Changes to Section A – Consolidated Explanatory Memoranda of Asia Pacific Equity Funds:

- The last paragraph under "Investment Objective and Policy" under the section entitled "INVESTMENT OBJECTIVE, POLICY AND RESTRICTIONS" shall be deleted and replaced with the following:

*"The investment objective, policy and investment restrictions and guidelines of each Fund may, subject to the review of the relevant Trustee and/or the approval of the SFC (as applicable), vary from time to time when the Manager considers appropriate in the circumstances."*

- The last sentence in the first paragraph under the section entitled "CLASSES OF UNITS" shall be deleted and replaced with the following:

*"In particular, Class C units are only available to institutional investors and certain designated distributors while Class I2 units are only available to institutional investors."*

- The second paragraph under "Procedure for Application" under the section entitled "SUBSCRIPTIONS" shall be deleted and replaced with the following:

*"For Funds with different Classes (except for Classes of units denominated in RMB, Class C and Class I2), the minimum lump sum investment for each Class is normally US\$2,000 or its equivalent in another currency; whereas for the Classes of units denominated in RMB (except for Class C and Class I2), the minimum lump sum investment for each such Class is normally RMB16,000 or its equivalent in another currency. In respect of Class C, the minimum lump sum investment of such Class is normally US\$10,000,000 or its equivalent in another currency. In respect of Class I2, the minimum lump sum investment of such Class is normally US\$100,000,000 or its equivalent in another currency. Alternatively, monthly investments may be made at a minimum of HK\$1,000 for each Class. Monthly investments are not applicable to Class C and Class I2. The Manager may apply a different minimum lump sum investment and/or a different minimum monthly investment as permitted under the constitutive documents of the Funds and in respect of dealing through other channels as determined by JPMorgan Funds (Asia) Limited from time to time."*

- The fourth paragraph under "Redemption of Units" under the section entitled "REDEMPTIONS" shall be deleted and replaced with the following:

*"The redemption charge amount shall be rounded down to two decimal places or to the nearest unit of currency if the amount is in Japanese Yen and the amount of redemption monies shall be naturally rounded to two decimal places or to the nearest unit of currency if the amount is in Japanese Yen. Where the redemption monies is rounded up or the number of units redeemed is rounded down, the amount corresponding to rounding shall accrue to the redeeming unitholder. Where the redemption monies is rounded down or the number of units redeemed is rounded up, the amount corresponding to rounding shall accrue to the relevant Fund."*

- The fourth, fifth and sixth paragraphs under "Procedure for Redemption" under the section entitled "REDEMPTIONS" shall be deleted and replaced with the following:

*"For Funds with different Classes (except for Classes of units denominated in RMB, Class C and Class I2), partial redemptions of holdings of the Fund are permitted, provided that they do not result*



*in a unitholder holding units in the Fund having an aggregate value of less than normally US\$2,000, or its equivalent in another currency, after the request has been processed. If a redemption or switch request results in a holding below US\$2,000, or its equivalent in another currency, after the request had been processed, the Manager may, at its absolute discretion, treat the redemption or switch request as an instruction to redeem or switch, as appropriate, the total holding in the relevant Class.*

*For the Classes of units denominated in RMB (except for Class C and Class I2), partial redemptions of holdings of the Fund are permitted, provided that they do not result in a unitholder holding units in the RMB denominated Class having an aggregate value of less than normally RMB16,000, after the request had been processed. If a redemption or switch request results in a holding below RMB16,000, after the request had been processed, the Manager may, at its absolute discretion, treat the redemption or switch request as an instruction to redeem or switch, as appropriate, the total holding in the relevant Class.*

*For Class C, partial redemptions of holdings of the Fund are permitted, provided that they do not result in a unitholder holding units in Class C having an aggregate value of less than normally US\$10,000,000 or its equivalent in another currency, after the request had been processed. If a redemption or switch request results in a holding below US\$10,000,000 or its equivalent in another currency, after the request had been processed, the Manager may, at its absolute discretion, treat the redemption or switch request as an instruction to redeem or switch, as appropriate, the total holding in such Class.*

*For Class I2, partial redemptions of holdings of the Fund are permitted, provided that they do not result in a unitholder holding units in Class I2 having an aggregate value of less than normally US\$100,000,000 or its equivalent in another currency, after the request had been processed. For the avoidance of doubt, the Manager, at its absolute discretion, reserves the right to redeem or switch the remaining units of the unitholder to other classes of the Fund when the unitholder does not meet the minimum holding amount of US\$100,000,000 or its equivalent in another currency.*

- The following shall be inserted as a new paragraph after the fifth paragraph in the sub-section "Liquidity Risk Management" in the section entitled "GENERAL":

*"Further information of liquidity estimates with respect to each Fund is available from the Manager upon request."*

- The last sentence in the paragraph under the sub-section "Reinvestment of Distributions" under the section entitled "12. Distribution Policy" in the Explanatory Memorandum of JPMorgan Asia Equity Dividend Fund in "APPENDIX I – FUND DETAILS OF ASIA PACIFIC EQUITY FUNDS" shall be deleted.
- Section entitled "5. Additional Risk Factors" in the Explanatory Memorandum of JPMorgan India Fund in "APPENDIX I – FUND DETAILS OF ASIA PACIFIC EQUITY FUNDS" shall be deleted in its entirety and replaced by the following:

**"5. Additional Risk Factors**

*Regulatory risk – The Fund is a Foreign Portfolio Investor ("Indian FPI") registered with the Securities and Exchange Board of India ("SEBI") under the SEBI (Foreign Portfolio Investors) Regulations, 2019 ("Indian FPI Regulations"), and investments by the Fund are, among other things, subject to the Indian FPI Regulations, the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 ("Indian FEM Non-Debt Rules"), and the Foreign Exchange Management (Debt Instruments) Regulations, 2019 ("Indian FEM Debt Regulations"). In terms of the Indian FPI Regulations, a registered Indian FPI is permitted to invest in specific securities, including, shares, debentures, and warrants issued by a body corporate which are listed or to be listed on recognised stock exchanges in India, other instruments mentioned in the Indian FPI Regulations and such other instruments as specified by SEBI from time to time. Investments by Indian FPIs are subject to individual and aggregate statutory limits, and sectoral caps. Where the investment by an Indian FPI along with its investor group, exceeds the specified individual thresholds, the Indian FPI would be required to divest the excess holding in the manner prescribed under the Indian FPI Regulations. If such divestment is not undertaken, the entire investment would be reclassified as investment under the*

Foreign Direct Investment route and the FPI along with this investor group will not be permitted to undertake further portfolio investments under the Indian FPI Regulations. In addition, any change to the Indian FPI Regulations, Indian FEM Non-Debt Rules, and Indian FEM Debt Regulations as amended from time to time and circulars and/or guidelines issued thereunder may limit or adversely impact the ability of the Fund to invest in India.”

- The following shall be inserted as a new row in the table under the first paragraph in the section entitled “5. Classes of Units” in the Explanatory Memorandum of JPMorgan Japan (Yen) Fund in “APPENDIX I – FUND DETAILS OF ASIA PACIFIC EQUITY FUNDS”:

“

<b>Class</b>	<b>Class Currency</b>
<i>JPMorgan Japan (Yen) - Class C (acc) - USD (hedged)</i>	<i>US dollars</i>

”

- The column “Management Fee” in the table under the section entitled “9. Fees and Expenses” in the Explanatory Memorandum of JPMorgan Japan (Yen) Fund in “APPENDIX I – FUND DETAILS OF ASIA PACIFIC EQUITY FUNDS” shall be deleted and replaced with the following:

“

<b>Management Fee</b>
<i>For Classes other than Class C: 1.5% per annum of the net asset value of the relevant Class</i>
<i>For Class C: 0.75% per annum of the net asset value of the relevant Class</i>

”

- The following shall be inserted as a new paragraph at the end of the section entitled “10. Initial Issue Price” in the Explanatory Memorandum of JPMorgan Japan (Yen) Fund in “APPENDIX I – FUND DETAILS OF ASIA PACIFIC EQUITY FUNDS”:

*“In addition, the first issue of units of the following Class will be made at the price below, excluding the initial charge:*

<b>Class</b>	<b>Initial issue price per unit, excluding the initial charge</b>
<i>JPMorgan Japan (Yen) - Class C (acc) - USD (hedged)</i>	<i>US\$10.00</i>

”

- The first paragraph under the section entitled “3. Investment Objective and Policies” in the Explanatory Memorandum of JPMorgan Malaysia Fund in “APPENDIX I – FUND DETAILS OF ASIA PACIFIC EQUITY FUNDS” shall be deleted and replaced with the following:

*“The investment policy of the Fund is to provide long-term capital growth by investing primarily (i.e. at least 70% of its total net asset value) in equity securities linked to the Malaysian economy. These include, but are not restricted to, securities listed on the Kuala Lumpur Stock Exchange. The Fund is not subject to any limitation on the portion of its total net asset value that may be invested in any sector or any limitation on the market capitalisation of the companies in which it may invest.”*

- The following shall be inserted as a new row in the table under the first paragraph in the section entitled “5. Classes of Units” in the Explanatory Memorandum of JPMorgan Pacific Technology Fund in “APPENDIX I – FUND DETAILS OF ASIA PACIFIC EQUITY FUNDS”:

“

<b>Class</b>	<b>Class Currency</b>
<i>JPMorgan Pacific Technology - Class I2 (acc) - USD</i>	<i>US dollars</i>

”

- The column “Management Fee” in the table under the section entitled “8. Fees and Expenses” in the Explanatory Memorandum of JPMorgan Pacific Technology Fund in “APPENDIX I – FUND DETAILS OF ASIA PACIFIC EQUITY FUNDS” shall be deleted and replaced with the following:

“

<b>Management Fee</b>
<i>For Classes other than Class C and Class I2: 1.5% per annum of the net asset value of the relevant Class</i>
<i>For Class C: 0.75% per annum of the net asset value of the relevant Class</i>
<i>For Class I2: 0.60% per annum of the net asset value of the relevant Class</i>

”

- The following shall be inserted as a new row in the table under the second paragraph in the section entitled “9. Initial Issue Price” in the Explanatory Memorandum of JPMorgan Pacific Technology Fund in “APPENDIX I – FUND DETAILS OF ASIA PACIFIC EQUITY FUNDS”:

“

<b>Class</b>	<b>Initial issue price per unit, excluding the initial charge</b>
<i>JPMorgan Pacific Technology - Class I2 (acc) - USD</i>	<i>US\$10.00</i>

”

- The asterisk next to “JPMorgan Pacific Technology - Class C (acc) - HKD”, “JPMorgan Pacific Technology - Class C (acc) - AUD Hedged” and “JPMorgan Pacific Technology - Class C (acc) - SGD Hedged” and the corresponding footnote in the table under the section entitled “5. Classes of Units” in the Explanatory Memorandum of JPMorgan Pacific Technology Fund in “APPENDIX I – FUND DETAILS OF ASIA PACIFIC EQUITY FUNDS” shall be deleted.

Changes to the Explanatory Memoranda of JPMorgan Asian Total Return Bond Fund, JPMorgan Europe High Yield Bond Fund, JPMorgan Global Bond Fund and JPMorgan Money Fund in SECTION B – EXPLANATORY MEMORANDA OF BOND AND CURRENCY FUNDS:

- The last paragraph under the sub-section “Investment Objective and Policy” under the section entitled “INVESTMENT OBJECTIVE, POLICY AND RESTRICTIONS” shall be deleted and replaced with the following:

*“The investment objective, policy and investment restrictions and guidelines of the Fund may, subject to the review of the Trustee and/or the approval of the SFC (as applicable), vary from time to time when the Manager considers appropriate in the circumstances.”*

Changes to the Explanatory Memoranda of JPMorgan Asian Total Return Bond Fund, JPMorgan Europe High Yield Bond Fund and JPMorgan Global Bond Fund in SECTION B – EXPLANATORY MEMORANDA OF BOND AND CURRENCY FUNDS:

- The last sentence in the paragraph under the sub-section “Reinvestment of Distributions” under the section entitled “Distribution Policy” shall be deleted.

Changes to the Explanatory Memorandum of JPMorgan Asia Growth Fund in SECTION C – EXPLANATORY MEMORANDA OF OTHER FUNDS:

- The first sentence in the last paragraph under the sub-section “Investment Objective and Policy” under the section entitled “INVESTMENT OBJECTIVE, POLICY AND RESTRICTIONS” shall be deleted and replaced with the following:

*“The investment objective, policy and investment restrictions and guidelines of the Fund may, subject to the review of the Trustee and/or the approval of the SFC (as applicable), vary from time to time where the Manager considers appropriate in the circumstances.”*

Changes to the Explanatory Memoranda of JPMorgan China A-Share Opportunities Fund, JPMorgan China Income Fund, JPMorgan China Pioneer A-Share Fund, JPMorgan Europe Strategic Dividend Fund, JPMorgan Evergreen Fund, JPMorgan Future Transition Multi-Asset Fund, JPMorgan Global Property Income Fund, JPMorgan India Smaller Companies Fund, JPMorgan Multi Income Fund and JPMorgan Vietnam Opportunities Fund in SECTION C – EXPLANATORY MEMORANDA OF OTHER FUNDS:

- The last paragraph under the sub-section “Investment Objective and Policy” under the section entitled “INVESTMENT OBJECTIVE, POLICY AND RESTRICTIONS” shall be deleted and replaced with the following:

*“The investment objective, policy and investment restrictions and guidelines of the Fund may, subject to the review of the Trustee and/or the approval of the SFC (as applicable), vary from time to time when the Manager considers appropriate in the circumstances.”*

Changes to the Explanatory Memorandum of JPMorgan Multi Balanced Fund in SECTION C – EXPLANATORY MEMORANDA OF OTHER FUNDS:

- The third sentence in the second last paragraph under the sub-section “Investment Objective and Policy” under the section entitled “INVESTMENT OBJECTIVE, POLICY AND RESTRICTIONS” shall be deleted and replaced with the following:

*“The investment objective, policy and investment restrictions and guidelines of the Fund may, subject to the review of the Trustee and/or the approval of the SFC (as applicable), vary from time to time when the Manager considers appropriate in the circumstances.”*

Changes to the Explanatory Memoranda of JPMorgan China Income Fund, JPMorgan Europe Strategic Dividend Fund, JPMorgan Future Transition Multi-Asset Fund, JPMorgan Global Property Income Fund, JPMorgan Multi Balanced Fund and JPMorgan Multi Income Fund in SECTION C – EXPLANATORY MEMORANDA OF OTHER FUNDS:

- The last sentence in the paragraph under the sub-section “Reinvestment of Distributions” under the section entitled “Distribution Policy” shall be deleted.

Changes to the Explanatory Memorandum of JPMorgan China A-Share Opportunities Fund in SECTION C – EXPLANATORY MEMORANDA OF OTHER FUNDS:

- The first paragraph under the sub-section “Investment Objective and Policy” in the section entitled “INVESTMENT OBJECTIVES, POLICY AND RESTRICTIONS” shall be deleted and replaced with the following:

*“The investment objective and policy of the Fund is to aim to achieve long-term capital growth by investing primarily (i.e. at least 70% of its total net asset value) in equity securities issued in the PRC including but not limited to China A-Shares listed on the PRC stock exchanges (e.g. Shanghai Stock Exchange, Shenzhen Stock Exchange and Beijing Stock Exchange).”*

- The last sentence of the third paragraph in the sub-section “Investment Objective and Policy” in the section entitled “INVESTMENT OBJECTIVES, POLICY AND RESTRICTIONS” shall be deleted and replaced with the following:

*“The Fund may invest 30% or more of its total net asset value in stocks listed on the ChiNext Board of the Shenzhen Stock Exchange, the Science and Technology Innovation Board of the Shanghai Stock Exchange and/or the Beijing Stock Exchange.”*

- The sixth paragraph under the risk factor entitled “(i) China market risk” in the section entitled “RISKS” shall be deleted and replaced with the following:

*“Securities markets in Beijing, Shanghai and Shenzhen are in the process of development and change. This may lead to trading volatility, difficulty in the settlement and recording of transactions and difficulty in interpreting and applying the relevant regulations.”*

- The risk factor entitled “(xiii) Risks associated with the investments in stocks listed on the ChiNext Board of the SZSE and/or the Science and Technology Innovation Board (“STAR Board”) of the SSE” in the section entitled “RISKS” shall be deleted and replaced with the following:

*“(xiii) Risks associated with the investments in stocks listed on the Beijing Stock Exchange and/or the ChiNext Board of the SZSE and/or the Science and Technology Innovation Board (“STAR Board”) of the SSE – The Fund may invest in stocks listed on the Beijing Stock Exchange and/or the ChiNext Board of the SZSE and/or the STAR Board of the SSE. Investments in stocks listed on the Beijing Stock Exchange, ChiNext Board and/or STAR Board may result in significant losses for the Fund and its investors. The following additional risks apply:*

*Higher fluctuation on stock prices and liquidity risk*

*Listed companies on the Beijing Stock Exchange, the ChiNext Board and/or STAR Board are usually innovative and growth enterprises of emerging nature with smaller operating scale. Listed companies on the Beijing Stock Exchange, ChiNext Board and/or STAR Board are subject to wider price fluctuation limits, and due to higher entry thresholds for investors, stocks listed on the Beijing Stock Exchange, ChiNext Board and/or STAR Board may have limited liquidity, compared to those listed on other boards. Hence, they are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover ratios than companies listed on the main boards of the SSE and SZSE.*

*Due to different trading rules, daily price movements are limited to 30% on the Beijing Stock Exchange and 20% on the ChiNext market and the STAR Board, which are higher than the limits on the main boards of the SSE and SZSE. Therefore the securities traded on these markets may be subject to a higher volatility risk than securities of relevant sectors traded in the main boards of the SSE and SZSE.*

*Over-valuation risk*

*Stocks listed on the Beijing Stock Exchange, ChiNext Board and/or STAR Board may be given a higher valuation and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.*

*Differences in regulations applicable to the Beijing Stock Exchange, ChiNext Board and STAR Board*

*The rules and regulations applicable to companies listed on the Beijing Stock Exchange, ChiNext Board and STAR Board are less stringent in terms of profitability and share capital than those on the main boards of the SSE and the SZSE.*

*Delisting risk*

*It may be more common and faster for companies listed on the Beijing Stock Exchange, ChiNext Board and/or STAR Board to delist. This may have an adverse impact on the Fund if the companies that it invests in are delisted.*

*Risk associated with transfer of listing for stocks listed on Beijing Stock Exchange*

*A company listed on the Beijing Stock Exchange in which the Fund invests may apply for transfer of listing to the ChiNext Board of the SZSE or the STAR Board of the SSE, if permitted by the applicable laws and regulations, subject to meeting the listing requirements of the CSRC and the SSE or SZSE (as the case may be). The application for transfer of listing will be subject to the review and approval by SSE or SZSE (as the case may be). The application for transfer of listing, whether successful or not, may cause fluctuations in the price of the relevant stock, and hence the net asset value of the Fund.*

*Concentration risk applicable to the Beijing Stock Exchange and STAR Board*

*Beijing Stock Exchange and STAR Board are newly established and may have a limited number of listed companies during the initial stage. Investments in stocks listed on the Beijing Stock Exchange and STAR Board may be concentrated in a small number of stocks and subject the Fund to higher concentration risk.”*

Changes to the Explanatory Memorandum of JPMorgan China Income Fund in SECTION C – EXPLANATORY MEMORANDA OF OTHER FUNDS:

- The last sentence of the fourth paragraph in the sub-section “Investment Objective and Policy” in the section entitled “INVESTMENT OBJECTIVE, POLICY AND RESTRICTIONS” shall be deleted and replaced with the following:

*“The Fund may invest 30% or more of its total net asset value in stocks listed on the ChiNext Board of the Shenzhen Stock Exchange, the Science and Technology Innovation Board of the Shanghai Stock Exchange and/or the Beijing Stock Exchange.”*

- The sixth paragraph under the risk factor entitled “(i) China market risk” in the section entitled “RISKS” shall be deleted and replaced with the following:

*“Securities markets in Beijing, Shanghai and Shenzhen are in the process of development and change. This may lead to trading volatility, difficulty in the settlement and recording of transactions and difficulty in interpreting and applying the relevant regulations.”*

- The risk factor entitled “(xv) Risks associated with the investments in stocks listed on the ChiNext Board of the SZSE and/or the Science and Technology Innovation Board (“STAR Board”) of the SSE” in the section entitled “RISKS” shall be deleted and replaced with the following:

*“(xv) Risks associated with the investments in stocks listed on the Beijing Stock Exchange and/or the ChiNext Board of the SZSE and/or the Science and Technology Innovation Board (“STAR Board”) of the SSE – The Fund may invest in stocks listed on the Beijing Stock Exchange and/or the ChiNext Board of the SZSE and/or the STAR Board of the SSE. Investments in stocks listed on Beijing Stock Exchange and/or ChiNext Board and/or STAR Board may result in significant losses for the Fund and its investors. The following additional risks apply:*

*Higher fluctuation on stock prices and liquidity risk*

*Listed companies on the Beijing Stock Exchange, the ChiNext Board and/or STAR Board are usually innovative and growth enterprises of emerging nature with smaller operating scale. Listed companies on the Beijing Stock Exchange, ChiNext Board and/or STAR Board are subject to wider price fluctuation limits, and due to higher entry thresholds for investors, stocks listed on the Beijing Stock Exchange, ChiNext Board and/or STAR Board may have limited liquidity, compared to those listed on other boards. Hence, they are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover ratios than companies listed on the main boards of the SSE and SZSE.*

*Due to different trading rules, daily price movements are limited to 30% on the Beijing Stock Exchange and 20% on the ChiNext market and the STAR Board, which are higher than the limits on the main boards of the SSE and SZSE. Therefore the securities traded on these markets may be subject to a higher volatility risk than securities of relevant sectors traded in the main boards of the SSE and SZSE.*

*Over-valuation risk*

*Stocks listed on the Beijing Stock Exchange, ChiNext Board and/or STAR Board may be given a higher valuation and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.*

*Differences in regulations applicable to the Beijing Stock Exchange, ChiNext Board and STAR Board*

*The rules and regulations applicable to companies listed on the Beijing Stock Exchange, ChiNext Board and STAR Board are less stringent in terms of profitability and share capital than those on the main boards of the SSE and the SZSE.*

*Delisting risk*

*It may be more common and faster for companies listed on the Beijing Stock Exchange, ChiNext Board and/or STAR Board to delist. This may have an adverse impact on the Fund if the companies that it invests in are delisted.*

Risk associated with transfer of listing for stocks listed on Beijing Stock Exchange

A company listed on the Beijing Stock Exchange in which the Fund invests may apply for transfer of listing to the ChiNext Board of the SZSE or the STAR Board of the SSE, if permitted by the applicable laws and regulations, subject to meeting the listing requirements of the CSRC and the SSE or SZSE (as the case may be). The application for transfer of listing will be subject to the review and approval by SSE or SZSE (as the case may be). The application for transfer of listing, whether successful or not, may cause fluctuations in the price of the relevant stock, and hence the net asset value of the Fund.

Concentration risk applicable to the Beijing Stock Exchange and STAR Board

Beijing Stock Exchange and STAR Board are newly established and may have a limited number of listed companies during the initial stage. Investments in stocks listed on the Beijing Stock Exchange and STAR Board may be concentrated in a small number of stocks and subject the Fund to higher concentration risk.”

Changes to the Explanatory Memorandum of JPMorgan China Pioneer A-Share Fund in SECTION C – EXPLANATORY MEMORANDA OF OTHER FUNDS:

- The first paragraph under the sub-section “Investment Objective and Policy” in the section entitled “INVESTMENT OBJECTIVES, POLICY AND RESTRICTIONS” shall be deleted and replaced with the following:

*“The investment objective and policy of the Fund is to achieve long-term capital growth by investing primarily (i.e. at least 70% of its total net asset value) in PRC equity securities, including but not limited to China A-Shares listed on the PRC stock exchanges (e.g. Shanghai Stock Exchange, Shenzhen Stock Exchange and Beijing Stock Exchange).”*

- The last sentence of the third paragraph under the sub-section “Investment Objective and Policy” in the section entitled “INVESTMENT OBJECTIVES, POLICY AND RESTRICTIONS” shall be deleted and replaced with the following:

*“The Fund may invest 30% or more of its total net asset value in stocks listed on the ChiNext Board of the Shenzhen Stock Exchange, the Science and Technology Innovation Board of the Shanghai Stock Exchange and/or the Beijing Stock Exchange.”*

- The sixth paragraph under the risk factor entitled “(i) China market risk” in the section entitled “RISKS” shall be deleted and replaced with the following:

*“Securities markets in Beijing, Shanghai and Shenzhen are in the process of development and change. This may lead to trading volatility, difficulty in the settlement and recording of transactions and difficulty in interpreting and applying the relevant regulations.”*

- The risk factor entitled “(xi) Risks associated with the investments in stocks listed on the ChiNext Board of the SZSE and/or the Science and Technology Innovation Board (“STAR Board”) of the SSE” in the section entitled “RISKS” shall be deleted and replaced with the following:

*“(xi) Risks associated with the investments in stocks listed on the Beijing Stock Exchange and/or the ChiNext Board of the SZSE and/or the Science and Technology Innovation Board (“STAR Board”) of the SSE – The Fund may invest in stocks listed on the Beijing Stock Exchange and/or the ChiNext Board of the SZSE and/or the STAR Board of the SSE. Investments in stocks listed on Beijing Stock Exchange and/or ChiNext Board and/or STAR Board may result in significant losses for the Fund and its investors. The following additional risks apply:*

Higher fluctuation on stock prices and liquidity risk

Listed companies on the Beijing Stock Exchange, the ChiNext Board and/or STAR Board are usually innovative and growth enterprises of emerging nature with smaller operating scale. Listed companies on the Beijing Stock Exchange, ChiNext Board and/or STAR Board are subject to wider price fluctuation limits, and due to higher entry thresholds for investors, stocks listed on the Beijing Stock Exchange, ChiNext Board and/or STAR Board may have limited liquidity, compared to those listed on other boards. Hence, they are subject to higher fluctuation in stock prices and liquidity

risks and have higher risks and turnover ratios than companies listed on the main boards of the SSE and SZSE.

Due to different trading rules, daily price movements shall be limited to 30% on the Beijing Stock Exchange and 20% on the ChiNext market and the STAR Board which are higher than the limits on the main boards of the SSE and SZSE. Therefore the securities traded on these markets may be subject to a higher volatility risk than securities of relevant sectors traded in the main boards of the SSE and SZSE.

Over-valuation risk

Stocks listed on the Beijing Stock Exchange, ChiNext Board and/or STAR Board may be given a higher valuation and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.

Differences in regulations applicable to the Beijing Stock Exchange, ChiNext Board and STAR Board

The rules and regulations applicable to companies listed on the Beijing Stock Exchange, ChiNext Board and STAR Board are less stringent in terms of profitability and share capital than those on the main boards of the SSE and the SZSE.

Delisting risk

It may be more common and faster for companies listed on the Beijing Stock Exchange, ChiNext Board and/or STAR Board to delist. This may have an adverse impact on the Fund if the companies that it invests in are delisted.

Risk associated with transfer of listing for stocks listed on Beijing Stock Exchange

A company listed on the Beijing Stock Exchange in which the Fund invests may apply for transfer of listing to the ChiNext Board of the SZSE or the STAR Board of the SSE, if permitted by the applicable laws and regulations, subject to meeting the listing requirements of the CSRC and the SSE or SZSE (as the case may be). The application for transfer of listing will be subject to the review and approval by SSE or SZSE (as the case may be). The application for transfer of listing, whether successful or not, may cause fluctuations in the price of the relevant stock, and hence the net asset value of the Fund.

Concentration risk applicable to the Beijing Stock Exchange and STAR Board

Beijing Stock Exchange and STAR Board are newly established and may have a limited number of listed companies during the initial stage. Investments in stocks listed on the Beijing Stock Exchange and STAR Board may be concentrated in a small number of stocks and subject the Fund to higher concentration risk.”

- The following shall be inserted at the end of the first paragraph in the section entitled “CLASSES OF UNITS”:

*“In particular, Class C units are only available to institutional investors and certain designated distributors.”*

- The asterisk next to “JPMorgan China Pioneer A-Share - Class C (acc) - USD” and the corresponding footnote in the table under the second paragraph in the section entitled “CLASSES OF UNITS” shall be deleted.

Changes to the Explanatory Memorandum of JPMorgan India Smaller Companies Fund in SECTION C – EXPLANATORY MEMORANDA OF OTHER FUNDS:

- The risk factor entitled “(ii) Regulatory risk” under the section entitled “RISKS” shall be deleted in its entirety and replaced with the following:

*“(ii) **Regulatory risk** – The Fund is a Foreign Portfolio Investor (“Indian FPI”) registered with the Securities and Exchange Board of India (“SEBI”) under the SEBI (Foreign Portfolio Investors) Regulations, 2019 (“Indian FPI Regulations”), and investments by the Fund are, among other things, subject to the Indian FPI Regulations, the Foreign Exchange Management (Non-Debt*



*Instruments) Rules, 2019 (“Indian FEM Non-Debt Rules”), and the Foreign Exchange Management (Debt Instruments) Regulations, 2019 (“Indian FEM Debt Regulations”). In terms of the Indian FPI Regulations, a registered Indian FPI is permitted to invest in specific securities, including, shares, debentures, and warrants issued by a body corporate which are listed or to be listed on recognised stock exchanges in India, other instruments mentioned in the Indian FPI Regulations and such other instruments as specified by SEBI from time to time. Investments by Indian FPIs are subject to individual and aggregate statutory limits, and sectoral caps. Where the investment by an Indian FPI along with its investor group, exceeds the specified individual thresholds, the Indian FPI would be required to divest the excess holding in the manner prescribed under the Indian FPI Regulations. If such divestment is not undertaken, the entire investment would be reclassified as investment under the Foreign Direct Investment route and the FPI along with this investor group will not be permitted to undertake further portfolio investments under the Indian FPI Regulations. In addition, any change to the Indian FPI Regulations, Indian FEM Non-Debt Rules, and Indian FEM Debt Regulations as amended from time to time and circulars and/or guidelines issued thereunder may limit or adversely impact the ability of the Fund to invest in India.”*

Changes to the Explanatory Memorandum of JPMorgan Multi Balanced Fund in SECTION C – EXPLANATORY MEMORANDA OF OTHER FUNDS:

- The sixth paragraph in the sub-section “Investment Objective and Policy” in the section entitled “INVESTMENT OBJECTIVES, POLICY AND RESTRICTIONS” shall be deleted and replaced with the following:

*“The Fund will invest in equity and equity equivalent securities globally (including but not limited to American depositary receipts, global depositary receipts, equity-linked notes, participation notes etc.), provided that the Fund may only invest less than 20% of its total net asset value in equity-linked notes and participation notes. There are no restrictions on market capitalisations, industries or geographies.”*

- The fifth bullet point under the second paragraph in the sub-section “Investment Restrictions and Guidelines” in the section entitled “INVESTMENT OBJECTIVES, POLICY AND RESTRICTIONS” shall be deleted and replaced with the following:

*“(v) The Fund may invest less than 20% of its total net asset value in equity-linked notes and participation notes.”*

Changes to the Explanatory Memorandum of JPMorgan Multi Income Fund in SECTION C – EXPLANATORY MEMORANDA OF OTHER FUNDS:

- The seventh paragraph in the sub-section “Investment Objective and Policy” in the section entitled “INVESTMENT OBJECTIVES, POLICY AND RESTRICTIONS” shall be deleted and replaced with the following:

*“The Fund will invest in equity and equity equivalent securities globally (including but not limited to American depositary receipts, global depositary receipts, equity-linked notes, participation notes etc.), provided that the Fund may only invest less than 20% of its total net asset value in equity-linked notes and participation notes. There are no restrictions on market capitalisations, industries or geographies.”*

Changes to Section D – TAX NOTES:

- The paragraph under “Interest income” under “Taxation of the Funds” under “The People’s Republic of China (“PRC”)” in the section entitled “(iv) Investment Markets” shall be deleted and replaced with the following:

*“Interest paid by PRC companies is subject to 10% tax. The paying entity in the PRC will be responsible for withholding such tax when making a payment. Interest income from government bonds is specifically exempt from tax under the CITL whereas interest derived by foreign institutional investors from bonds traded in PRC local bond market are temporarily exempt from tax for the period from 7 November 2018 to 31 December 2025.”*

Changes to Section E – NAMES OF FUNDS/CLASSES:

- The following shall be inserted as new rows in the table “Asia Pacific Equity Funds”:

“

<i>Fund/Class</i>
<i>JPMorgan Japan (Yen) - Class C (acc) - USD (hedged)</i>
<i>JPMorgan Pacific Technology - Class I2 (acc) - USD</i>

”

## 摩根基金（單位信託系列）2021年4月基金說明書之2022年4月補充文件

下文為摩根基金（單位信託系列）不時經修訂之2021年4月基金說明書（「綜合基金說明書」）之組成部分，並應參照綜合基金說明書一併閱讀。除非另有指明，否則本補充文件內使用的術語應與綜合基金說明書所載者具有相同的涵義。

### 以下更改適用於綜合基金說明書，即時生效：

- 綜合基金說明書內對「（前稱JF資產管理有限公司）」的所有提述將刪去。
- 綜合基金說明書內對「[www.jpmorgan.com/hk/am/](http://www.jpmorgan.com/hk/am/)」的所有提述將刪去，及以「[am.jpmorgan.com/hk/](http://am.jpmorgan.com/hk/)」取代。

### 第A節—亞太區股票基金的綜合基金說明書的更改：

- 「投資目標、政策及限制」一節內「投資目標及政策」的最後一段將刪去，及以下文取代：

「當經理人認為情況合適時，每項基金的投資目標、政策及投資限制及指引可不時變更，惟須經相關信託管理人審閱及／或證監會批准（取適用者）。」
- 「單位類別」一節的第一段的最後一句將刪去，及以下文取代：

「特別是，C類別單位僅向機構投資者及若干指定分銷商提供，而I2類別單位僅向機構投資者提供。」
- 「認購」一節內「申請手續」下的第二段將刪去，及以下文取代：

「就已有不同類別的該等基金（以人民幣計價的單位類別、C類別及I2類別除外）而言，各類別的最低整筆投資額一般為2,000美元或其以另一種貨幣計價之等值金額。就以人民幣計價的單位類別（C類別及I2類別除外）而言，各該類別的最低整筆投資額一般為人民幣16,000元或其以另一種貨幣計價之等值金額。就C類別而言，該類別的最低整筆投資額一般為10,000,000美元或其以另一種貨幣計價之等值金額。就I2類別而言，該類別的最低整筆投資額一般為100,000,000美元或其以另一種貨幣計價之等值金額。除此之外，投資者可以每月最少1,000港元作為各類別之每月投資。每月投資並不適用於C類別及I2類別。經理人可如基金的組成文件所容許及透過摩根基金（亞洲）有限公司不時決定的其他交易途徑，應用不同的最低整筆投資額及／或不同的最低每月投資額。」
- 「贖回」一節內「單位之贖回」下的第四段將刪去，及以下文取代：

「贖回費用金額應向下湊整至小數點後兩個位，或倘該金額以日圓計價，則湊整至最接近的貨幣單位，而贖回款項之金額應自然湊整至小數點後兩個位，或倘該金額以日圓計價，則湊整至最接近的貨幣單位。倘若向上湊整贖回款項或向下湊整贖回的單位數目，則進位對應的金額應撥歸進行贖回的單位持有人。倘若向下湊整贖回款項或向上湊整獲贖回的單位數目，則進位對應的金額應撥歸有關基金。」
- 「贖回」一節內「贖回手續」下的第四、第五及第六段將刪去，及以下文取代：

「就已有不同類別的該等基金而言（以人民幣計價的單位類別、C類別及I2類別除外），單位持有人可贖回部分所持有之基金單位，惟贖回部分基金單位不得導致單位持有人在基金所持單位總值於要求獲處理後低於正常情況下的2,000美元或其以另一種貨幣計價之等值金額。倘若贖回或轉換要求導致所持單位於要求獲處理後少於2,000美元或其以另一種貨幣計價之等值金額，經理人可絕對酌情決定將贖回或轉換要求視作為一項贖回或轉換（如適用）於有關類別的全部所持單位之指示。

就以人民幣計價的單位類別（C類別及I2類別除外）而言，基金之單位持有人可將部分所持有之單位贖回，惟贖回部分單位不得導致單位持有人所持以人民幣計價類別的單位總值於要求獲處理後少於正常情況下之人民幣16,000元。倘若贖回或轉換之要求導致所持單位於要求獲處理後少於人民幣16,000元，經理人可絕對酌情決定將贖回或轉換之要求視作為一項贖回或轉換（如適用）於有關類別全部所持單位之指示。

就C類別而言，單位持有人可贖回部分所持有之基金單位，惟贖回部分基金單位不得導致單位持有人在C類別所持單位總值於要求獲處理後低於正常情況下的10,000,000美元或其以另一種貨幣計價之等值金額。倘若贖回或轉換要求導致所持單位於要求獲處理後少於10,000,000美元或其以另一種貨幣計價之等值金額，經理人可絕對酌情決定將贖回或轉換要求視作為一項贖回或轉換（如適用）於該類別的全部所持單位之指示。

就12類別而言，單位持有人可贖回部分所持有之基金單位，惟贖回部分基金單位不得導致單位持有人在12類別所持單位總值於要求獲處理後低於正常情況下的100,000,000美元或其以另一種貨幣計價之等值金額。為免生疑問，當單位持有人不符合100,000,000美元或其以另一種貨幣計價之等值金額的最低持有量規定時，經理人保留權利，按其絕對酌情權贖回或轉換單位持有人的餘下單位至基金的其他類別。」

- 「一般資料」一節內「流動性風險管理」分節的第五段後將加插以下新的一段：  
「有關各基金的流動性估計的更多資料，可向經理人索取。」
- 「附錄一一亞太區股票基金的基金詳情」內摩根亞洲股息基金的基金說明書內「12. 收益分派政策」一節下「分派再投資」分節下的一段的最後一句將刪去。
- 「附錄一一亞太區股票基金的基金詳情」內摩根印度基金的基金說明書內「5. 額外風險因素」一節將全部刪去，及以下文取代：

#### 「5. 額外風險因素

監管風險－基金為根據2019年印度證券及交易所委員會（「印交會」）（境外投資組合投資者）規例（「印度境外投資組合投資者規例」）於印交會登記之境外投資組合投資者（「印度境外投資組合投資者」），而基金所作投資須（其中包括）受印度境外投資組合投資者規例、2019年外匯管理（非債務工具）規例（「印度外匯管理非債務規例」）及2019年外匯管理（債務工具）規例（「印度外匯管理債務規例」）規限。就印度境外投資組合投資者規例而言，已登記之印度境外投資組合投資者獲准投資於特定證券（包括由法人團體所發行在印度認可證券交易所上市或將予上市的股份、債券及認股權證）、印度境外投資組合投資者規例所載的其他工具及印交會不時指明的其他工具。印度境外投資組合投資者所作投資須受個別及合計法定限額以及行業上限所規限。倘若印度境外投資組合投資者連同其投資者團體所作投資超過訂明的個別限額，印度境外投資組合投資者將須按照印度境外投資組合投資者規例所訂方式就超額投資進行減倉。如並未減倉，則全部投資將被重新劃分為境外直接投資路徑下的投資，及境外投資組合投資者連同該投資者團體將不會獲准根據印度境外投資組合投資者規例進行進一步的投資組合投資。此外，印度境外投資組合投資者規例、印度外匯管理非債務規例及印度外匯管理債務規例（經不時修訂）以及據此發佈的通函及／或指引之任何轉變，可能對基金投資於印度之能力造成限制或構成不利影響。」

- 「附錄一一亞太區股票基金的基金詳情」內摩根日本（日圓）基金的基金說明書內「5. 單位類別」一節的第一段下的表格內將加插以下新的一行：

「

類別	類別貨幣
摩根日本（日圓）C類別（美元對沖）（累計）	美元

」

- 「附錄一一亞太區股票基金的基金詳情」內摩根日本（日圓）基金的基金說明書內「9. 收費及開支」一節下的表格內「管理費」一欄將刪去，及以下文取代：

「

管理費
除C類別以外的類別：每年相關類別資產淨值之1.5%
C類別：每年相關類別資產淨值之0.75%

」

- 「附錄一一亞太區股票基金的基金詳情」內摩根日本（日圓）基金的基金說明書內「10. 首次發行價格」一節的結尾將加插以下新的一段：

「此外，首次發行之下列類別單位將按下列價格發行，而當中並不包括首次認購費：

類別	每單位首次發行價格（不包括首次認購費）
摩根日本（日圓）C類別（美元對沖）（累計）	10.00美元

」

- 「附錄——亞太區股票基金的基金詳情」內摩根馬來西亞基金的基金說明書內「3. 投資目標及政策」一節的第一段將刪去，及以下文取代：

「基金之投資政策為透過主要（即將其總資產淨值至少70%）投資於與馬來西亞經濟有關之股票證券，為投資者提供長遠資本增值。此等股票證券包括，但不限於在吉隆坡證券交易所上市之證券。基金在任何行業可投資的總資產淨值的比例不受任何限制，其可投資的公司市值亦不受任何限制。」

- 「附錄——亞太區股票基金的基金詳情」內摩根太平洋科技基金的基金說明書內「5. 單位類別」一節的第一段下的表格內將加插以下新的一行：

「

類別	類別貨幣
摩根太平洋科技I2類別 (美元) (累計)	美元

」

- 「附錄——亞太區股票基金的基金詳情」內摩根太平洋科技基金的基金說明書內「8. 收費及開支」一節下的表格內「管理費」一欄將刪去，及以下文取代：

「

管理費
除C類別及I2類別以外的類別：每年相關類別資產淨值之1.5%
C類別：每年相關類別資產淨值之0.75%
I2類別：每年相關類別資產淨值之0.60%

」

- 「附錄——亞太區股票基金的基金詳情」內摩根太平洋科技基金的基金說明書內「9. 首次發行價格」一節的第二段下的表格內將加插以下新的一行：

「

類別	每單位首次發行價格 (不包括首次認購費)
摩根太平洋科技I2類別 (美元) (累計)	10.00美元

」

- 「附錄——亞太區股票基金的基金詳情」內摩根太平洋科技基金的基金說明書內「5. 單位類別」一節下的表格內「摩根太平洋科技C類別 (港元) (累計)」、「摩根太平洋科技C類別 (澳元對沖) (累計) 及「摩根太平洋科技C類別 (新加坡元對沖) (累計)」旁的星號及相應腳註將刪去。

第B節—債券及貨幣基金的基金說明書內摩根亞洲總收益債券基金、摩根歐洲市場高收益債券基金、摩根國際債券基金及摩根貨幣基金的基金說明書的更改：

- 「投資目標、政策及限制」一節內「投資目標及政策」分節的最後一段將刪去，及以下文取代：

「當經理人認為情況合適時，基金之投資目標、政策及投資限制及指引可不時變更，惟須經信託管理人審閱及／或證監會批准（取適用者）。」

第B節—債券及貨幣基金的基金說明書內摩根亞洲總收益債券基金、摩根歐洲市場高收益債券基金及摩根國際債券基金的基金說明書的更改：

- 「收益分派政策」一節內「分派再投資」分節下的一段的最後一句將刪去。

第C節—其他基金的基金說明書內摩根亞洲增長基金的基金說明書的更改：

- 「投資目標、政策及限制」一節內「投資目標及政策」分節的最後一段的第一句將刪去，及以下文取代：

「當經理人認為情況合適時，基金之投資目標、政策及投資限制及指引可不時變更，惟須經信託管理人審閱及／或證監會批准（取適用者）。」

第C節—其他基金的基金說明書內摩根中國A股機會基金、摩根中國入息基金、摩根中國先驅A股基金、摩根歐洲市場策略股息基金、摩根全天候組合基金、摩根明日趨勢多元基金、摩根環球地產入息基金、摩根印度小型企業基金、摩根全方位入息基金及摩根越南機會基金的基金說明書的更改：

- 「投資目標、政策及限制」一節內「投資目標及政策」分節的最後一段將刪去，及以下文取代：

「當經理人認為情況合適時，基金之投資目標、政策及投資限制及指引可不時變更，惟須經信託管理人審閱及／或證監會批准（取適用者）。」

第C節—其他基金的基金說明書內摩根全方位均衡基金的基金說明書的更改：

- 「投資目標、政策及限制」一節內「投資目標及政策」分節的倒數第二段的第三句將刪去，及以下文取代：

「當經理人認為情況合適時，基金之投資目標、政策及投資限制及指引可不時變更，惟須經信託管理人審閱及／或證監會批准（取適用者）。」

第C節—其他基金的基金說明書內摩根中國入息基金、摩根歐洲市場策略股息基金、摩根明日趨勢多元基金、摩根環球地產入息基金、摩根全方位均衡基金及摩根全方位入息基金的基金說明書的更改：

- 「收益分派政策」一節內「分派再投資」分節下的一段的最後一句將刪去。

第C節—其他基金的基金說明書內摩根中國A股機會基金的基金說明書的更改：

- 「投資目標、政策及限制」一節內「投資目標及政策」分節的第一段將刪去，及以下文取代：

「基金的投資目標及政策為透過主要（即將其總資產淨值至少70%）投資於中國發行的股票證券，包括但不限於在中國證券交易所（如上海證券交易所、深圳證券交易所及北京證券交易所）上市的中國A股，以提供長期資本增值。」

- 「投資目標、政策及限制」一節內「投資目標及政策」分節的第三段的最後一句將刪去，及以下文取代：

「基金可將其總資產淨值30%或以上投資於在深圳證券交易所創業板、上海證券交易所科技創新板及／或北京證券交易所上市的股票。」

- 「風險」一節內的風險因素「(i) 中國市場風險」下的第六段將刪去，及以下文取代：

「北京、上海及深圳證券市場均正處於發展和轉變階段。此情況可能導致買賣波動、難於結算及記錄交易，以及難於詮釋和應用相關規例。」

- 「風險」一節內的風險因素「(xiii) 與投資於在深交所創業板及／或上交所科技創新板（「科創板」）上市的股票相關的風險」將刪去，及以下文取代：

「(xiii) 與投資於在北京證券交易所及／或深交所創業板及／或上交所科技創新板（「科創板」）上市的股票相關的風險—基金可投資於在北京證券交易所及／或深交所創業板及／或上交所科創板上市的股票。投資於在北京證券交易所、創業板及／或科創板上市的股票可能導致基金及其投資者蒙受重大損失。以下額外風險將適用：

#### 較高的股價波動及流通性風險

北京證券交易所、創業板及／或科創板的上市公司通常屬新興性質的創新及增長型企業，經營規模較小。北京證券交易所、創業板及／或科創板上市公司的股價浮動限制較寬，並基於投資者入場門檻較高，故於北京證券交易所、創業板及／或科創板上市的股票流通性相比其他交易板塊上市的有限。因此，相較於在上交所及深交所主板上市的公司承受較高的股價波動及流通性風險，且面臨更高的風險，換手率亦更高。

由於交易規則不同，北京證券交易所的每日價格波動限制為30%，而創業板及科創板為20%，均高於上交所及深交所主板的限制。因此，在該等市場交易的證券可能比在上交所及深交所主板的有關行業的證券承受更高的波動性風險。

#### 估值過高風險

北京證券交易所、創業板及／或科創板上市的股票估值可能較高，而該極高估值可能無法持續。由於流通股較少，股價可能更易被操控。

### 適用於北京證券交易所、創業板及科創板的監管差異

適用於在北京證券交易所、創業板及科創板上市的公司的規則及規例在盈利能力及股本方面可能不及上交所及深交所主板的有關規則及規例嚴格。

### 除牌風險

在北京證券交易所、創業板及／或科創板上市的公司發生除牌可能更為普遍及迅速。倘若基金投資的公司被除牌，可能對基金構成不利影響。

### 與在北京證券交易所上市的股票轉板相關的風險

如獲適用法律及規例允許，並符合中國證監會及上交所或深交所（視乎情況而定）的上市規定，基金投資的在北京證券交易所上市的公司可申請轉板至深交所創業板或上交所科創板。轉板申請將由上交所或深交所（視乎情況而定）審核及批准。轉板申請（不論是否成功）可能導致有關股票的價格出現波動，因此令基金的資產淨值亦出現波動。

### 適用於北京證券交易所及科創板的集中風險

北京證券交易所及科創板為新設立，初期的上市公司數目有限。於在北京證券交易所及科創板上市的股票的投資可能集中於少數股票，故基金或會承受較高的集中風險。」

## 第C節—其他基金的基金說明書內摩根中國入息基金的基金說明書的更改：

- 「投資目標、政策及限制」一節內「投資目標及政策」分節的第四段的最後一句將刪去，及以下文取代：

「基金可將其總資產淨值30%或以上投資於在深圳證券交易所創業板、上海證券交易所科技創新板及／或北京證券交易所上市的股票。」

- 「風險」一節內的風險因素「(i) 中國市場風險」下的第六段將刪去，及以下文取代：

「北京、上海及深圳證券市場均正處於發展及轉變階段。此情況可能導致買賣波動、難於結算及記錄交易，以及難於詮釋和應用相關規例。」

- 「風險」一節內的風險因素「(xv) 與投資於在深交所創業板及／或上交所科技創新板（「科創板」）上市的股票相關的風險」將刪去，及以下文取代：

「(xv) 與投資於在北京證券交易所及／或深交所創業板及／或上交所科技創新板（「科創板」）上市的股票相關的風險—基金可投資於在北京證券交易所及／或深交所創業板及／或上交所科創板上市的股票。投資於在北京證券交易所及／或創業板及／或科創板上市的股票可能導致基金及其投資者蒙受重大損失。以下額外風險將適用：

### 較高的股價波動及流通性風險

北京證券交易所、創業板及／或科創板的上市公司通常屬新興性質的創新及增長型企業，經營規模較小。北京證券交易所、創業板及／或科創板上市公司的股價浮動限制較寬，並基於投資者入場門檻較高，故於北京證券交易所、創業板及／或科創板上市的股票流通性相比其他交易板塊上市的有限。因此，相較於在上交所及深交所主板上市的公司承受較高的股價波動及流通性風險，且面臨更高的風險，換手率亦更高。

由於交易規則不同，北京證券交易所的每日價格波動限制為30%，而創業板及科創板為20%，均高於上交所及深交所主板的限制。因此，在該等市場交易的證券可能比在上交所及深交所主板交易的有關行業的證券承受更高的波動性風險。

### 估值過高風險

北京證券交易所、創業板及／或科創板上市的股票估值可能較高，而該極高估值可能無法持續。由於流通股較少，股價可能更易被操控。

### 適用於北京證券交易所、創業板及科創板的監管差異

適用於在北京證券交易所、創業板及科創板上市的公司的規則及規例在盈利能力及股本方面可能不及上交所及深交所主板的有關規則及規例嚴格。

### 除牌風險

在北京證券交易所、創業板及／或科創板上市的公司發生除牌可能更為普遍及迅速。倘若基金投資的公司被除牌，可能對基金構成不利影響。

### 與在北京證券交易所上市的股票轉板相關的風險

如獲適用法律及規例允許，並符合中國證監會及上交所或深交所（視乎情況而定）的上市規定，基金投資的在北京證券交易所上市的公司可申請轉板至深交所創業板或上交所科創板。轉板申請將由上交所或深交所（視乎情況而定）審核及批准。轉板申請（不論是否成功）可能導致有關股票的價格出現波動，因此令基金的資產淨值亦出現波動。

### 適用於北京證券交易所及科創板的集中風險

北京證券交易所及科創板為新設立，初期的上市公司數目有限。於在北京證券交易所及科創板上市的股票的投資可能集中於少數股票，故基金或會承受較高的集中風險。」

## 第C節—其他基金的基金說明書內摩根中國先驅A股基金的基金說明書的更改：

- 「投資目標、政策及限制」一節內「投資目標及政策」分節的第一段將刪去，及以下文取代：  
「基金之投資目標及政策為透過主要（即將其總資產淨值至少70%）投資於中國股票證券（包括但不限於在中國證券交易所（如上海證券交易所、深圳證券交易所及北京證券交易所）上市的中国A股）尋求達致長遠資本增長。」
- 「投資目標、政策及限制」一節內「投資目標及政策」分節的第三段的最後一句將刪去，及以下文取代：  
「基金可將其總資產淨值30%或以上投資於在深圳證券交易所創業板、上海證券交易所科技創新板及／或北京證券交易所上市的股票。」
- 「風險」一節內的風險因素「(i) 中國市場風險」下的第六段將刪去，及以下文取代：  
「北京、上海及深圳證券市場均正處於發展及轉變階段。此情況可能導致買賣波動、難於結算及記錄交易，以及難於詮釋和應用相關規例。」
- 「風險」一節內的風險因素「(xi) 與投資於在深交所創業板及／或上交所科技創新板（「科創板」）上市的股票相關的風險」將刪去，及以下文取代：  
「(xi) 與投資於在北京證券交易所及／或深交所創業板及／或上交所科技創新板（「科創板」）上市的股票相關的風險—基金可投資於在北京證券交易所及／或深交所創業板及／或上交所科創板上市的股票。投資於在北京證券交易所及／或創業板及／或科創板上市的股票可能導致基金及其投資者蒙受重大損失。以下額外風險將適用：

### 較高的股價波動及流通性風險

北京證券交易所、創業板及／或科創板的上市公司通常屬新興性質的創新及增長型企業，經營規模較小。北京證券交易所、創業板及／或科創板上市公司的股價浮動限制較寬，並基於投資者入場門檻較高，故於北京證券交易所、創業板及／或科創板上市的股票流通性相比其他交易板塊上市的有限。因此，相較於在上交所及深交所主板上市的公司承受較高的股價波動及流通性風險，且面臨更高的風險，換手率亦更高。

由於交易規則不同，北京證券交易所的每日價格波動限制為30%，而創業板及科創板為20%，均高於上交所及深交所主板的限制。因此，在該等市場交易的證券可能比在上交所及深交所主板交易的有關行業的證券承受更高的波動性風險。

### 估值過高風險

北京證券交易所、創業板及／或科創板上市的股票估值可能較高，而該極高估值可能無法持續。由於流通股較少，股價可能更易被操控。

### 適用於北京證券交易所、創業板及科創板的監管差異

適用於在北京證券交易所、創業板及科創板上市的公司規則及規例在盈利能力及股本方面可能不及上交所及深交所主板的有關規則及規例嚴格。



## 除牌風險

在北京證券交易所、創業板及／或科創板上市的公司發生除牌可能更為普遍及迅速。倘若基金投資的公司被除牌，可能對基金構成不利影響。

## 與在北京證券交易所上市的股票轉板相關的風險

如獲適用法律及規例允許，並符合中國證監會及上交所或深交所（視乎情況而定）的上市規定，基金投資的在北京證券交易所上市的公司可申請轉板至深交所創業板或上交所科創板。轉板申請將由上交所或深交所（視乎情況而定）審核及批准。轉板申請（不論是否成功）可能導致有關股票的價格出現波動，因此令基金的資產淨值亦出現波動。

## 適用於北京證券交易所及科創板的集中風險

北京證券交易所及科創板為新設立，初期的上市公司數目有限。於在北京證券交易所及科創板上市的股票的投資可能集中於少數股票，故基金或會承受較高的集中風險。」

- 「單位類別」一節的第一段的結尾將加插下文：  
「特別是，C類別單位僅向機構投資者及若干指定分銷商提供。」
- 「單位類別」一節的第二段下的表格內「摩根中國先驅A股C類別(美元)(累計)」旁的星號及相應腳註將刪去。

## 第C節—其他基金的基金說明書內摩根印度小型企業基金的基金說明書的更改：

- 「風險」一節內的風險因素「(ii) 監管風險」將全部刪去，及以下文取代：  
「(ii) **監管風險**—基金為根據2019年印度證券及交易所委員會（「印交會」）（境外投資組合投資者）規例（「印度境外投資組合投資者規例」）於印交會登記之境外投資組合投資者（「印度境外投資組合投資者」），而基金所作投資須（其中包括）受印度境外投資組合投資者規例、2019年外匯管理（非債務工具）規例（「印度外匯管理非債務規例」）及2019年外匯管理（債務工具）規例（「印度外匯管理債務規例」）規限。就印度境外投資組合投資者規例而言，已登記之印度境外投資組合投資者獲准投資於特定證券（包括由法人團體所發行在印度認可證券交易所上市或將予上市之股份、債券及認股權證）、印度境外投資組合投資者規例所載的其他工具及印交會不時指明的其他工具。印度境外投資組合投資者所作投資須受個別及合計法定限額以及行業上限所規限。倘若印度境外投資組合投資者連同其投資者團體所作投資超過訂明的個別限額，印度境外投資組合投資者須按照印度境外投資組合投資者規例所訂方式就超額投資進行減倉。如並未減倉，則全部投資將被重新劃分為境外直接投資路徑下的投資，及境外投資組合投資者連同該投資者團體將不會獲准根據印度境外投資組合投資者規例進行進一步的投資組合投資。此外，印度境外投資組合投資者規例、印度外匯管理非債務規例及印度外匯管理債務規例（經不時修訂）以及據此發佈的函通及／或指引之任何轉變，可能對基金投資於印度之能力造成限制或構成不利影響。」

## 第C節—其他基金的基金說明書內摩根全方位均衡基金的基金說明書的更改：

- 「投資目標、政策及限制」一節內「投資目標及政策」分節的第六段將刪去，及以下文取代：  
「基金將投資於環球股票及等同股票的證券（包括但不限於美國預託證券、環球預託證券、股票掛鈎票據、參與票據等），惟基金只可將其總資產淨值少於20%投資於股票掛鈎票據及參與票據。市值、行業或地域並無限制。」
- 「投資目標、政策及限制」一節內「投資限制及指引」分節的第二段下的第五點將刪去，及以下文取代：  
「(v) 基金可將其總資產淨值少於20%投資於股票掛鈎票據及參與票據。」

## 第C節—其他基金的基金說明書內摩根全方位入息基金的基金說明書的更改：

- 「投資目標、政策及限制」一節內「投資目標及政策」分節的第七段將刪去，及以下文取代：  
「基金將投資於環球股票及等同股票的證券（包括但不限於美國預託證券、環球預託證券、股票掛鈎票據、參與票據等），惟基金只可將其總資產淨值少於20%投資於股票掛鈎票據及參與票據。市值、行業或地域並無限制。」

#### 第D節—稅務附註的更改

- 「(iv) 投資市場」一節內「中華人民共和國（「中國」）下「該等基金的稅務」下「利息收入」下的一段將刪去，及以下文取代：

「由中國公司支付的利息須繳納10%稅項。中國的支付企業將在支付時負責預扣該稅項。政府債券之利息收入根據企業所得稅法獲特定豁免繳稅，而自2018年11月7日起至2025年12月31日止期間，境外機構投資者從中國當地債券市場所賺取的債券利息獲暫時豁免繳稅。」

#### 第E節—基金／類別之名稱的更改：

- 「亞太區股票基金」的表格內將加插以下新的數行：

「

基金／類別
摩根日本 (日圓) C類別 (美元對沖) (累計)
摩根太平洋科技I2類別 (美元) (累計)

」