

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.

Capitalised terms in this letter have the same meaning as in the Hong Kong Offering Document (the “**Offering Document**”) of JPMorgan Investment Funds (the “**Fund**”) unless otherwise specified.

30 November 2022

Dear Investor,

JPMorgan Investment Funds (SICAV Range)

We are writing to inform you of certain changes to the sub-funds (each a “**Sub-Fund**”, collectively the “**Sub-Funds**”) of the Fund.

1. Updates related to holding of Ancillary Liquid Assets by the Sub-Funds

In order to comply with the latest regulatory requirements of the Commission de Surveillance du Secteur Financier (“**CSSF**”), the investment policy of all Sub-Funds has been amended to clarify the interpretation applicable to the holding of Ancillary Liquid Assets and to provide that each Sub-Fund may:

- invest up to 20% of net assets in Ancillary Liquid Assets and up to 20% of assets (excluding Ancillary Liquid Assets) in Deposits with Credit Institutions, money market instruments and money market funds for managing cash subscriptions and redemptions as well as current and exceptional payments; and
- invest up to 100% of net assets in Ancillary Liquid Assets for defensive purposes on a temporary basis, if justified by exceptionally unfavourable market conditions.

The above updates are to comply with the latest regulatory requirements of the CSSF and have no effect to the way in which the Sub-Funds are managed.

“Ancillary Liquid Assets” refer to bank deposits at sight, such as cash held in current accounts with a bank accessible at any time.

“Deposits with Credit Institutions” refer to deposits repayable or withdrawable on demand, with any maturity date no more than 12 months. The credit institutions must either have a registered office in an EU Member State or, if not, be subject to prudential supervision rules the CSSF consider to be at least as stringent as EU rules.

2. Updates related to collateral policy for bilateral OTC derivatives

The Offering Document has been amended to reflect updates to the collateral policy (e.g. collateral types accepted, haircut policy, etc.) and the collateral manager in respect of bilateral OTC derivatives transactions of the Sub-Funds.

3. Arrangement on delivery of investor notice, communication or other documents

The Offering Document has been amended to reflect that, notice, communication or other documents required to be given to Investors under the Offering Document or the Articles (“Relevant Documents”) may be disseminated either in printed copies or by electronic means specified by JPMorgan Funds (Asia) Limited (e.g. e-mail, posting on website with e-mail notification) with respect to Investors who subscribe for Shares of the Fund through JPMorgan Funds (Asia) Limited. Please refer to the Offering Document for details of the delivery arrangement of the Relevant Documents.

4. Other general updates

The Offering Document has been amended to reflect the following:

- update of disclosures on conflicts of interest;
- update of the list of directors of the Fund;
- update of the address of the registered office of JPMorgan Funds (Asia) Limited and JPMorgan Asset Management (Asia Pacific) Limited from “21st Floor, Chater House, 8 Connaught Road Central, Hong Kong” to “19th Floor, Chater House, 8 Connaught Road Central, Hong Kong”; and
- other general updates.

Please refer to the Offering Document for further details.

The revised Offering Document reflecting the above amendments are available free of charge upon request during normal working hours at the registered office of JPMorgan Funds (Asia) Limited¹, and on our website am.jpmorgan.com/hk².

The Management Company of the Fund accepts responsibility for the accuracy of the content of this notice.

If you have any questions with regard to the content of this notice or any other aspect of the Sub-Funds or the Fund, please do not hesitate to contact:

- your bank or financial adviser;
- your designated client adviser, account manager, pension scheme trustee or administrator;
- 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

as Hong Kong Representative of the Fund



Edwin TK Chan
Director

¹ The registered office of JPMorgan Funds (Asia) Limited is located at 19th Floor, Chater House, 8 Connaught Road Central, Hong Kong.

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

This addendum is not valid unless accompanied by the Hong Kong Offering Document dated June 2022, as amended from time to time

Addendum dated November 2022 to the Hong Kong Offering Document of JPMorgan Investment Funds dated June 2022

This document is an addendum dated November 2022 to the Hong Kong Offering Document of JPMorgan Investment Funds (the “Fund”) dated June 2022, as amended from time to time (the “Offering Document”), and may not be distributed without such Offering Document.

References to “Addendum dated July 2022” in this addendum shall refer to the addendum dated July 2022 to the Offering Document with 8 bullet points in total.

The following changes to the Offering Document shall apply with effect from November 2022:

- (1) The definition “Share Class(es)/ Class(es) of Shares” and “Shares” under the section “DEFINITIONS” of the Offering Document shall be deleted and replaced with the following:

“Ancillary Liquid Assets”	Bank deposits at sight, such as cash held in current accounts with a bank accessible at any time.
“Deposits with Credit Institutions”	“Deposits repayable or withdrawable on demand, with any maturity date no more than 12 months. The credit institutions must either have a registered office in an EU Member State or, if not, be subject to prudential supervision rules the CSSF consider to be at least as stringent as EU rules.”
“Share Class(es)/ Class(es) of Shares”	Pursuant to the Articles of the Fund, the Directors may decide to issue, within each Sub-Fund, separate classes of Shares (hereinafter referred to as a “Share Class” or “Class of Shares”, as appropriate) whose assets will be commonly invested but where a specific initial or redemption charge structure, fee structure, minimum subscription amount, currency or dividend policy may be applied. Details of Share Class available for subscription by retail investors in the public of Hong Kong through the relevant Distributor are available in Appendix I.
“Shares”	Any Share Class issued by the Fund and distributed via JPMFAL or its sub-distributors.”

- (2) The paragraph under the subsection entitled “2.1 Classes of Shares” in the section entitled “2. SUB-FUNDS” of the Offering Document shall be deleted and replaced with the following:

“The Share Classes of the Sub-Funds listed in Appendix I are available for subscription by retail investors in the public of Hong Kong through the relevant Distributor (see Appendix I for further details). Certain Distributors have been appointed to distribute some but not all of the Sub-Funds listed in section 3 of this Offering Document.

Certain Sub-Funds may offer X Share Classes to institutional investors who have entered into an agreement with the Management Company or JPMorgan Chase & Co. with a separate fee arrangement. X Share Classes are not available for subscription by retail investors in the public of Hong Kong. Currently, the Management Company does not impose any Initial Charge, Annual Management and Advisory Fee or Redemption Charge on X Share Classes. The Operating and Administrative Expenses applicable to X Share Classes are capped at the maximum rate of 0.15%. The switching charge applicable to X Share Classes is 1%. Eligible investors should consult the Management Company or JPMFAL for the minimum initial investment amount, minimum subsequent investment amount and minimum holding amount applicable to X Share Classes.”

- (3) The first reference to “(excluding cash and cash equivalents)” in the “Investment Policy” of all Sub-Funds in subsection 3.1 and subsection 3.2 of the Offering Document entitled “Equity Sub-Funds” and “Bond Sub-Fund” respectively shall be deleted and replaced with the following and all other references to “(excluding cash and cash equivalents)” in the “Investment Policy” of all Sub-Funds in subsection 3.1 and subsection 3.2 of the Offering Document entitled “Equity Sub-Funds” and “Bond Sub-Fund” respectively shall be deleted:

“(excluding Ancillary Liquid Assets) #

References to “% of the Sub-Fund’s assets” or “% of assets” in this investment policy do not include Ancillary Liquid Assets.”

- (4) The paragraph inserted under the heading “Investment Policy” of JPMorgan Investment Funds - Europe Select Equity Fund and JPMorgan Investment Funds - Global Dividend Fund in subsection 3.1 of the Offering Document entitled “Equity Sub-Funds” by bullet point (3) and (4) of the Addendum dated July 2022 respectively shall be deleted and replaced with the following:

“The Sub-Fund invests at least 10% of assets excluding Ancillary Liquid Assets, Deposits with Credit Institutions, money market instruments, money market funds and derivatives for efficient portfolio management, in Sustainable Investments, as defined under SFDR, contributing to environmental or social objectives.”

- (5) The fifth paragraph under the heading “Investment Policy” of JPMorgan Investment Funds - Europe Select Equity Fund and the third paragraph under the heading “Investment Policy” of JPMorgan Investment Funds - Global Dividend Fund in subsection 3.1 of the Offering Document entitled “Equity Sub-Funds” and the eighth paragraph under the heading “Investment Policy” of JPMorgan Investment Funds - Global High Yield Bond Fund in subsection 3.2 of the Offering Document entitled “Bond Sub-Fund” shall be deleted in its entirety.

- (6) The sixth paragraph under the heading “Investment Policy” of JPMorgan Investment Funds - Europe Select Equity Fund and the fourth paragraph under the heading “Investment Policy” of JPMorgan Investment Funds - Global Dividend Fund in subsection 3.1 of the Offering Document entitled “Equity Sub-Funds” and the fifth paragraph under the heading “Investment Policy” of JPMorgan Investment Funds - Global High Yield Bond Fund in subsection 3.2 of the Offering Document entitled “Bond Sub-Fund” shall be deleted and replaced with the following:

“The Sub-Fund may invest up to 20% of net assets in Ancillary Liquid Assets and up to 20% of assets in Deposits with Credit Institutions, money market instruments and money market funds for managing cash subscriptions and redemptions as well as current and exceptional payments.

The Sub-Fund may invest up to 100% of net assets in Ancillary Liquid Assets for defensive purposes on a temporary basis, if justified by exceptionally unfavourable market conditions.”

- (7) The third last paragraph under the subsection entitled “7.1 Subscriptions” in the section entitled “7. DEALING” shall be deleted and replaced with the following:

“Prices are quoted in the currency denomination of the relevant Shares.”

- (8) The eighth and ninth paragraphs under the section entitled “8. CHARGES AND EXPENSES” shall be deleted and replaced with the following:

“The Fund bears all its ordinary operating and administrative expenses (“Operating and Administrative Expenses”) to meet all fixed and variable costs, charges, fees, and other expenses incurred in the operation and administration of the Fund from time to time. The Operating and Administrative Expenses are capped for each Share Class at the maximum rate set out in Appendix I and section 2.1 of this Offering Document. The Management Company will bear any Operating and Administrative Expenses which exceed the maximum rate specified in Appendix I and section 2.1 of this Offering Document. At its discretion, the Management Company may on a temporary basis meet the Direct and/or Indirect Fund Expenses on a Sub-Fund’s behalf and/or waive all or part of the Fund Servicing Fee.

The Operating and Administrative Expenses are calculated as a percentage of the average daily net assets of each Sub-Fund or Share Class. They are accrued daily and payable monthly in arrears and will not exceed the maximum rate as specified in the relevant section of Appendix I and section 2.1 of this Offering Document.”

- (9) The thirteenth paragraph under the section entitled “8. CHARGES AND EXPENSES” shall be deleted.
- (10) The first paragraph under the section entitled “10. MEETINGS AND REPORTS” shall be deleted and replaced with the following:

“The annual general meeting of Shareholders of the Fund is held in Luxembourg on the last Friday of April annually at 12:00 noon Luxembourg time or, if such day is not a business day in Luxembourg, on the next business day. Notice of all general meeting will be sent to Shareholders prior to the meeting. Such notices will include the agenda and will specify the time and place of the meeting and the conditions of admission. They will also refer to the rules of quorum and majorities required by Luxembourg law and laid down in Articles 450-1 and 450-3 of the Luxembourg law of 10 August 1915 on commercial companies (as amended) and in the Articles of the Fund. Meetings of Shareholders of any given Sub-Fund or Share Class shall decide upon matters relating to that Sub-Fund or Share Class only.”

- (11) The third paragraph under the subsection entitled “12.3 Conflicts of Interest” in the section entitled “12. GENERAL INFORMATION” shall be deleted and replaced with the following:

“In addition, affiliates of the Management Company (collectively, “JPMorgan”) provide a broad range of services and products to their clients and are major participants in the global currency, equity, commodity, fixed-income and other markets in which the Fund invests or will invest. In certain circumstances by providing services and products to their clients, JPMorgan’s activities may disadvantage or restrict the Funds and/or benefit these affiliates. In this context, the Fund has authorised the Investment Managers to execute trades, not only through third party market counterparties, but also through affiliates of the Management Company, including SEC registered affiliates of the JPMorgan Chase & Co group of companies, as and where permitted under applicable law and subject to the Management Company’s conflict of interest policies and procedures.”

- (12) The first bullet point under the first paragraph under the subsection entitled “12.4 Complaints and Enquiries Handling” in the section entitled “12 GENERAL INFORMATION” shall be deleted and replaced with the following:

“• Write to the registered office of JPMFAL (address at 19th Floor, Chater House, 8 Connaught Road Central, Hong Kong);”

- (13) The following shall be inserted as a new subsection after the subsection entitled “12.6 EU Benchmarks Regulation” in the section entitled “12. GENERAL INFORMATION” of the Offering Document:

“12.7 Investor Notice, Communication or Other Documents

With respect to Investors who subscribe for Shares of the Fund through JPMFAL, notice, communication or other documents required to be given to Investors under this Offering Document or the Articles (“Relevant Documents”) may be disseminated either in printed copies or by electronic means specified by JPMFAL (e.g. e-mail, posting on website with e-mail notification) at the option of the relevant Investor as indicated to JPMFAL. In the absence of any indication from certain Investors who invest through the J.P. Morgan eTrading platform and certain corporate Investors (“Relevant Investors”), electronic means will be the default means.

Relevant Investors may request to change the means of delivery of the Relevant Documents of their choice at any time through the J.P.Morgan eTrading platform or by submitting a signed written request form to JPMFAL in accordance with the instructions stated on the request form. The request form is available on website am.jpmorgan.com/hk+. Such request will become effective within 7 HK Business Days upon receipt of the request by JPMFAL.

Relevant Investors who have chosen to receive Relevant Documents by electronic means are reminded to save or print a copy of the Relevant Documents for future reference if necessary.

For Investors who wish to know whether the above applies to them or who wish to enquire the specific arrangement on delivery of the Relevant Documents, they should contact their Distributors.

+ The website has not been reviewed by the SFC."

- (14) The list of Directors of the Fund in the section entitled "Directory" of the Offering Document shall be deleted and replaced with the following:

"Directors of the Fund

Susanne van Dootingham
Jacques Elvinger
Massimo Greco
John Li How Cheong
Peter Thomas Schwicht
Daniel J. Watkins
Martin Porter
Marion Mulvey"

- (15) The address of JPMorgan Asset Management (Asia Pacific) Limited in the section entitled "Directory" of the Offering Document shall be deleted and replaced with the following:

"19th Floor, Chater House
8 Connaught Road Central
Hong Kong"

- (16) The address of JPMorgan Funds (Asia) Limited in the section entitled "Directory" of the Offering Document shall be deleted and replaced with the following:

"19th Floor, Chater House
8 Connaught Road Central
Hong Kong"

- (17) The sixth paragraph under the section entitled "III. Collateral Received in respect of Financial Techniques and Financial Derivative Instruments" in Appendix II of the Offering Document entitled "Investment Restrictions and Powers" shall be deleted and replaced with the following:

"Where there is a title transfer, collateral received will be held by the Depositary (or sub-custodian on behalf of the Depositary) on behalf of the relevant Sub-Fund in accordance with the Depositary's safekeeping duties under the Depositary Agreement. For other types of collateral arrangements, the collateral can be held by a third party custodian that is subject to prudential supervision by its regulator and is unrelated to the provider of the collateral. With respect to Reverse Repurchase Transactions denominated in US dollar, the collateral is held by JPMCB, The Bank of New York Mellon or by State Street Bank and Trust Company, each in their capacity as collateral manager and acting as a third-party custodian. JPMCB, The Bank of New York Mellon and State Street Bank and Trust Company are subject to prudential supervision by their respective regulators and are unrelated to the provider of the collateral. With respect to bilateral OTC derivatives transactions, the collateral manager is JPMCB and the collateral is held by The Bank of New York Mellon, acting as a third-party custodian."

(18) The table under the second paragraph under Appendix III of the Offering Document entitled “Collateral” shall be deleted and replaced with the following:

Activity	Securities Lending	Reverse Repurchase Transactions in currencies other than the US dollar	Reverse Repurchase Transactions denominated in the US dollar	Bilateral OTC derivatives subject to ISDA agreements with Credit Support Annexes
Level of collateralisation	Full collateralisation plus a haircut, expressed below as a percentage of gross counterparty exposure	Full collateralisation plus a haircut, expressed below as a percentage of gross counterparty exposure (See Note 1)	Full collateralisation plus a minimum haircut of 2% excluding cash and Reverse Repurchase Transactions with Federal Reserve Bank of New York. (See Note 2)	Daily cash settlement of gains and losses above the lower of a typical de minimis USD 250 thousand and the regulatory OTC counterparty credit limit of 10% of net asset value. (See Note 3 and Note 4)
Collateral types accepted:				
Cash	2%	0%	0%	0%
Cash with a mismatch of currency of exposure and currency of collateral	5%			8%
Reverse Repurchase Transactions with Federal Reserve Bank of New York			0%	
High quality government bonds	2%	2%		0.50%
High quality government bonds with a mismatch of currency of exposure and currency of collateral	5%			8%

US treasuries (bills, bonds, notes and strips)	2%		2%	0.50%
US agency debentures			2%	0.50%
US agency CMO/ REMIC			3%	0.50%
US agency mortgage backed securities			2%	0.50%
US municipal debt, investment grade			5%	0.50%
Asset backed securities, investment grade			5%	0.50%
Corporate bonds, investment grade			5%	0.50%
Money market securities, investment grade			5%	
Other sovereign debt, investment grade			5%	0.50%
Equities	10%		8%	15%
Private Label CMO, investment grade			8%	

Note 1: Non-USD Reverse Repurchase Transactions have fixed collateral levels.

Note 2: USD collateral levels expressed as current target levels to reflect the frequent renegotiation of collateral levels in the US market. The policy is to track the market median haircut levels for each collateral type as reported by the Federal Reserve Bank of New York.

Note 3: For the purpose of exchanging variation margin, a haircut of 8% shall apply to all non-cash collaterals posted in a currency other than those agreed in an individual derivative contract, the relevant governing master netting agreement or the relevant credit support annex. For the purpose of exchanging initial margin, a haircut of 8% shall apply to all cash and non-cash collaterals posted in a currency other than the currency in which the payments in case of early termination or default have to be made in accordance with the single derivative contract, the relevant exchange of collateral agreement or the relevant credit support annex ('termination currency'). Each of the counterparties may choose a different termination currency. Where the agreement does not identify a termination currency, the haircut shall apply to the market value of all the assets posted as collateral.

Note 4: Pursuant Commission Delegated Regulation 2016/2251 and ESMA 2014/937, as amended, collateral received should be of high quality and additional haircut apply to debt securities with residual maturity above 1 year.

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

除非另有指明，否則本函件內所載的術語應與摩根投資基金（「**本基金**」）的香港銷售文件（「**銷售文件**」）所載者具有相同的涵義。

敬啟者：

摩根投資基金（SICAV系列）

此函旨在告知閣下有關於本基金的子基金（各稱及統稱「**子基金**」）的若干變更。

1. 有關子基金持有輔助流動資產的更新

為遵守Commission de Surveillance du Secteur Financier（「**CSSF**」）的最新監管規定，所有子基金的投資政策已作出修訂，以澄清適用於持有輔助流動資產的詮釋及規定各子基金可：

- 將淨資產最多20%投資於輔助流動資產及將資產（不包括輔助流動資產）最多20%投資於信貸機構存款、金融市場票據及貨幣市場基金，以管理現金認購及贖回以及經常性及特殊付款；及
- 如就應對極端不利市況而言屬合理，暫時將其淨資產最多100%投資於輔助流動資產作防守目的。

上述更新是為了遵守CSSF的最新監管規定及不會對子基金獲管理的方式構成影響。

「輔助流動資產」指活期銀行存款，例如於銀行往來帳戶內持有可隨時提取的現金。

「信貸機構存款」指可即時還款或提取及到期日不超過12個月的存款。信貸機構須於歐盟成員國設有註冊辦事處或倘若該信貸機構的註冊辦事處並非位於歐盟成員國，則其須為受到CSSF認為其至少與歐盟規則同樣嚴格的審慎監管規則所規管。

2. 有關雙邊場外衍生工具的抵押品政策的更新

銷售文件已作出修訂，以反映有關子基金的雙邊場外衍生工具交易的抵押品政策（例如可接受的抵押品類型、扣減率等）及抵押品經理人的更新。

3. 有關交付投資者通知、通訊或其他文件的安排

銷售文件已作出修訂，以反映就透過摩根基金（亞洲）有限公司認購本基金股份的投資者而言，根據銷售文件或公司章程須向投資者發出的通知、通訊或其他文件（「有關文件」），可以印刷本形式或透過摩根基金（亞洲）有限公司指明的電子方式（例如電郵、登載於網頁並通過電郵通知）發放。請參閱銷售文件，以了解有關文件的交付安排的詳情。

4. 其他一般更新

銷售文件已作出修訂，以反映以下更新：

- 有關利益衝突的披露的更新；
- 本基金的董事名單的更新；
- 摩根基金（亞洲）有限公司及摩根資產管理（亞太）有限公司的註冊辦事處地址由「香港中環干諾道中8號遮打大廈21樓」更新為「香港中環干諾道中8號遮打大廈19樓」；及
- 其他一般更新。

請參閱銷售文件，了解進一步詳情。

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¹，以及瀏覽本公司網頁 am.jpmorgan.com/hk²，免費索取反映上述修訂的經修訂銷售文件。

本基金之管理公司就本通知內容之準確性承擔責任。

如閣下對本通知的內容或子基金或本基金的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；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

（本基金之香港代表人）



董事
陳俊祺
謹啟

2022年11月30日

¹ 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19樓。

² 此網頁並未經證券及期貨事務監察委員會審閱。

此補充文件需隨附2022年6月
香港銷售文件（可不時予以
修訂），方為有效

摩根投資基金2022年6月香港銷售文件之2022年11月補充文件

本文件為摩根投資基金（「本基金」）2022年6月香港銷售文件（「銷售文件」）（可不時予以修訂）之2022年11月補充文件，並須連同該銷售文件方可派發。

本補充文件內對「2022年7月補充文件」的提述指共有八個分項的銷售文件之2022年7月補充文件。

以下更改適用於銷售文件，由2022年11月起生效：

(1) 銷售文件「釋義」一節內的釋義「股份類別／類別股份」及「股份」將刪去，及以下文取代：

- | | | |
|-------------|---|--|
| 「輔助流動資產」 | 指 | 活期銀行存款，例如於銀行往來帳戶內持有可隨時提取的現金。 |
| 「信貸機構存款」 | 指 | 「可即時還款或提取及到期日不超過12個月的存款。信貸機構須於歐盟成員國設有註冊辦事處或倘若該信貸機構的註冊辦事處並非位於歐盟成員國，則其須為受到CSSF認為其至少與歐盟規則同樣嚴格的審慎監管規則所規管。」 |
| 「股份類別／類別股份」 | 指 | 根據本基金之公司章程，董事會可決定在個別子基金內發行不同類別之股份（下文稱為「股份類別」或「類別股份」（視何者適用）），該等類別股份會作共同投資，惟其有特定之適用認購或贖回費用結構、收費結構、最低認購額、貨幣或股息政策。可供香港公眾零售投資者透過有關分銷商認購的股份類別之詳情載於附錄一。 |
| 「股份」 | 指 | 本基金發行並透過JPMFAL或其副分銷商分銷之任何股份類別。」 |

(2) 銷售文件「2. 子基金」一節內「2.1 類別股份」分節下的段落將刪去，及以下文取代：

「附錄一所列之子基金股份類別為可供香港公眾零售投資者透過有關分銷商認購之子基金股份類別（有關詳情請參閱附錄一）。若干分銷商已獲委任分銷本銷售文件第3節所列之部分而並非全部子基金。

若干子基金可向與管理公司或摩根大通集團訂立協議的機構投資者發售X股份類別，並實施單獨的收費安排。X股份類別並不可供香港公眾零售投資者認購。現時，管理公司並無就X股份類別徵收任何認購費、每年管理及顧問費或贖回費。適用於X股份類別的經營及行政開支的最高費率以0.15%為限。適用於X股份類別的轉換費用為1%。合資格投資者應諮詢管理公司或JPMFAL，了解適用於X股份類別的最低首次投資額、最低其後投資額及最低持有額。」

(3) 銷售文件第3.1分節「股票子基金」及3.2分節「債券子基金」內的所有子基金的「投資政策」內對「（不包括現金及現金等價物）」的首次提述將刪去，及以下文取代，及銷售文件第3.1分節「股票子基金」及3.2分節「債券子基金」內的所有子基金的「投資政策」內對「（不包括現金及現金等價物）」的所有其他提述將刪去：

「（不包括輔助流動資產）#

本投資政策內對「子基金之資產%」或「資產%」的提述並不包括輔助流動資產。」

(4) 銷售文件第3.1分節「股票子基金」內摩根投資基金－歐洲智選基金及摩根投資基金－環球股息基金的「投資政策」標題下透過2022年7月補充文件第(3)及(4)項分別加插的段落將刪去，及以下文取代：

「子基金將其資產（不包括輔助流動資產、信貸機構存款、金融市場票據、貨幣市場基金及為有效組合管理而使用的衍生工具）至少10%投資於可持續金融披露規例下界定的有助於實現環境或社會目標的可持續投資。」

(5) 銷售文件第3.1分節「股票子基金」內摩根投資基金－歐洲智選基金的「投資政策」標題下的第五段及摩根投資基金－環球股息基金的「投資政策」標題下的第三段以及銷售文件第3.2分節「債券子基金」內摩根投資基金－環球高收益債券基金的「投資政策」標題下的第八段將全部刪去。

- (6) 銷售文件第3.1分節「股票子基金」內摩根投資基金—歐洲智選基金的「投資政策」標題下的第六段及摩根投資基金—環球股息基金的「投資政策」標題下的第四段以及銷售文件第3.2分節「債券子基金」內摩根投資基金—環球高收益債券基金的「投資政策」標題下的第五段將刪去，及以下文取代：

「子基金可將淨資產最多20%投資於輔助流動資產及將資產最多20%投資於信貸機構存款、金融市場票據及貨幣市場基金，以管理現金認購及贖回以及經常性及特殊付款。

如就應對極端不利市況而言屬合理，子基金可暫時將其淨資產最多100%投資於輔助流動資產作防守目的。」

- (7) 「7.買賣」一節內「7.1認購」分節的倒數第三段將刪去，及以下文取代：

「價格將以有關股份之貨幣面值報價。」

- (8) 「8.費用及開支」一節的第八及九段將刪去，及以下文取代：

「本基金承擔所有經常性經營及行政開支（「經營及行政開支」），以應付本基金的經營及行政不時招致的所有固定及可變成本、收費、費用及其他開支。各股份類別的經營及行政開支最高費率載於本銷售文件附錄一及第2.1節。管理公司將承擔超出本銷售文件附錄一及第2.1節所指明最高費率的任何經營及行政開支。管理公司可酌情決定暫時代子基金應付直接及／或間接基金開支及／或豁免全部或部分基金服務費用。

經營及行政開支按每一子基金或股份類別的平均每日淨資產的百分比計算。經營及行政開支每日累計及每月期末支付，並不會超過本銷售文件附錄一有關章節及第2.1節明明的最高費率。」

- (9) 「8.費用及開支」一節的第十三段將刪去。

- (10) 「10.會議及報告」一節的第一段將刪去，及以下文取代：

「本基金之股東週年大會在每年四月最後的星期五中午12時00分（盧森堡時間）於盧森堡舉行，倘該日並非盧森堡之營業日，則於下一個營業日舉行。所有股東大會通告將於會議之前發送予股東。有關通知將載列議程並列明會議時間及地點和出席條件。會議亦會根據盧森堡法律所規定以及1915年8月10日盧森堡商業公司法律（經修訂）第450-1及450-3條及本基金公司章程所訂明的法定人數及過半數規則進行。任何特定子基金或股份類別的股東大會應僅就該子基金或股份類別有關的事項作出決議。」

- (11) 「12.一般資料」一節內「12.3利益衝突」分節的第三段將刪去，及以下文取代：

「此外，管理公司的聯屬公司（統稱「JPMorgan」）向其客戶提供多種服務及產品，且為本基金所投資或將投資的環球貨幣、股票、商品、定息證券及其他市場的主要參與者。在若干情況下，透過向其客戶提供服務及產品，JPMorgan的有關活動可能對該等基金構成不利影響或構成限制及／或對該等聯屬公司有利。就此而言，本基金已授權投資經理人執行交易，而有關交易不僅透過第三方市場交易對象亦透過管理公司的聯屬公司執行，其中包括摩根大通集團的集團公司內的美國證券交易委員會註冊聯屬公司，惟須在適用法律允許下進行並須遵守管理公司的利益衝突政策及程序。」

- (12) 「12.一般資料」一節內「12.4投訴及查詢之處理」分節內的第一段下的第一項將刪去，及以下文取代：

「致函JPMFAL之註冊辦事處（地址為香港中環干諾道中8號遮打大廈19樓）；」

- (13) 銷售文件「12.一般資料」一節內「12.6歐盟指標規例」分節後將加插以下新的分節：

「12.7 投資者通知、通訊或其他文件

就透過JPMFAL認購本基金股份的投資者而言，根據本銷售文件或公司章程須向投資者發出的通知、通訊或其他文件（「有關文件」），可按有關投資者向JPMFAL表明的選擇意願以印刷本形式或透過JPMFAL指明的電子方式（例如電郵、登載於網頁並通過電郵通知）發放。倘若透過摩根網上交易平台進行投資的若干投資者及若干公司投資者（「有關投資者」）並無表明任何意願，則將默認為以電子方式發放。

有關投資者可透過摩根網上交易平台或按照申請表所載指示向JPMFAL提交經簽署的書面申請表，要求更改其選擇的交付有關文件的方式。申請表登載於網頁am.jpmorgan.com/hk*。有關要求將於JPMFAL收妥該要求後的7個香港營業日內生效。

選擇透過電子方式接收有關文件的有關投資者敬請儲存或列印有關文件的副本以供日後參考（如有需要）。

如投資者欲了解上述安排是否適用於彼等或欲查詢交付有關文件的特定安排，彼等應聯絡彼等的分銷商。

+ 此網頁並未經證監會審閱。」

(14) 銷售文件「名錄」一節內本基金的董事名單將刪去，及以下文取代：

「本基金之董事
Susanne van Dootingh
Jacques Elvinger
Massimo Greco
John Li How Cheong
Peter Thomas Schwicht
Daniel J. Watkins
Martin Porter
Marion Mulvey」

(15) 銷售文件「名錄」一節內摩根資產管理（亞太）有限公司的地址將刪去，及以下文取代：

「香港中環
干諾道中8號
遮打大廈19樓」

(16) 銷售文件「名錄」一節內摩根基金（亞洲）有限公司的地址將刪去，及以下文取代：

「香港中環
干諾道中8號
遮打大廈19樓」

(17) 銷售文件附錄二「投資限制及權力」內「III. 就財務技術及金融衍生工具收取的抵押品」一節下的第六段將刪去，及以下文取代：

「倘出現所有權轉讓，收取之抵押品將由保管人（或代表保管人之助理託管人）根據保管人於保管人協議項下的保管職責而代表相關子基金持有。就其他類型之抵押品安排而言，抵押品可由受其監管機構嚴格監管及與抵押品提供者無關連的第三者託管人持有。就以美元計價的反向回購交易而言，抵押品由JPMCB、The Bank of New York Mellon或State Street Bank and Trust Company（各自以其抵押品經理人的身分及擔任第三者託管人）持有。JPMCB、The Bank of New York Mellon及State Street Bank and Trust Company受其各自的監管機構嚴格監管及與抵押品提供者無關連。就雙邊場外衍生工具交易而言，抵押品經理人是JPMCB及抵押品由The Bank of New York Mellon（擔任第三者託管人）持有。」

(18) 銷售文件附錄三「抵押品」內第二段下的表格將刪去，及以下文取代：

活動	證券貸出	美元以外其他貨幣計價的反向回購交易	美元計價的反向回購交易	雙邊場外衍生工具（須受ISDA協議及信用支持附件所限）
抵押水平	全數抵押加扣減率（以下以交易對象總承擔的百分比表示）	全數抵押加扣減率（以下以交易對象總承擔的百分比表示）（見附註一）	全數抵押加最少2%的扣減率（不包括現金及與紐約聯邦儲備銀行的反向回購交易）（見附註二）	典型的低額25萬美元和不超出淨資產值10%的監管場外交易對象的信用額（取較低者）以上的每日現金結算的收益和虧損。（見附註三及附註四）
可接受的抵押品：				
現金	2%	0%	0%	0%

現金（當與抵押品的貨幣風險及貨幣不相符）	5%			8%
與紐約聯邦儲備銀行的反向回購交易			0%	
優質政府債券	2%	2%		0.50%
優質政府債券（當與抵押品的貨幣風險及貨幣不相符）	5%			8%
美國國庫券（匯票、債券、票據及無息票債券）	2%		2%	0.50%
美國機構債券			2%	0.50%
美國機構有抵押按揭證券／房地產按揭投資渠道			3%	0.50%
美國機構按揭證券			2%	0.50%
投資級別的美國市政債券			5%	0.50%
投資級別的資產抵押證券			5%	0.50%
投資級別的企業債券			5%	0.50%
投資級別的貨幣市場證券			5%	
投資級別的其他主權債務			5%	0.50%
股票	10%		8%	15%
投資級別的私營有抵押按揭證券			8%	

附註一：有固定抵押水平的非美元反向回購交易。

附註二：顯示為當前目標水平的美元抵押品水平，以反映在美國市場上頻繁重新商議的抵押品水平。該政策是為追蹤由紐約聯邦儲備銀行所報告各類型抵押品的市場中位扣減率水平。

附註三：就交換變動保證金而言，8%的扣減率應適用於並非以個別衍生品合約、有關管限主淨額結算協議或有關信用支持附件內所協定的貨幣提供的所有非現金抵押品。就交換初始保證金而言，8%的扣減率應適用於並非以在提前終止或違約的情況下須按照單一衍生品合約、有關衍生品交換協議或有關信用支持附件支付款項時所用貨幣（「終止貨幣」）提供的所有現金及非現金抵押品。每名交易對手可選擇不同的終止貨幣。倘若協議並無指明終止貨幣，則扣減率應適用於所提供作為抵押品的所有資產的市值。

附註四：根據委員會授權規則2016/2251及ESMA2014/937（經修訂），收取的抵押品應具有較高質素及額外扣減率適用於剩餘屆滿期超過1年的債務證券。