

**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 offering documents of the funds under JPMorgan Funds (Unit Trust Range) (each a “Fund”, collectively the “Funds”) unless otherwise specified.

30 June 2023

Dear Investor,

### **JPMorgan Funds (Unit Trust Range)**

We are writing to inform you about certain changes to the Funds which will be effective on and from 31 July 2023 (the “Effective Date”).

#### **1. Update to the investment policy of JPMorgan Global Investment Grade Bond Fund**

Previously, the investment policy of JPMorgan Global Investment Grade Bond Fund provides that the Fund is expected to invest between 5% to 30% of its total net asset value in mortgage-backed securities (“MBS”) and/or asset-backed securities (“ABS”).

From the Effective Date, the investment policy of the Fund will be updated to clarify that the Fund will not invest more than 30% of its total net asset value in MBS and/or ABS.

Please refer to the offering documents of the Funds for risks associated with MBS and ABS.

#### **2. Clarification of the examples of derivatives that may be invested by certain Funds**

From the Effective Date, the investment policies of JPMorgan Asian Total Return Bond Fund, JPMorgan China Income Fund and JPMorgan Global Investment Grade Bond Fund will be updated to clarify that the examples of derivatives that the Funds may invest include swaps.

Please refer to the offering documents of the Funds for risks associated with swaps.

#### **3. Amendment to the investment policy of JPMorgan Global Bond Fund**

Currently, the investment policy of JPMorgan Global Bond Fund states that it is not the current intention of the Manager and the Investment Manager to invest in credit default swaps for investment purposes.

From the Effective Date, the investment policy of JPMorgan Global Bond Fund will be amended to provide that the Fund may invest in swaps (including credit default swaps).

Please refer to the offering documents of the Funds for risks associated with swaps.

#### **4. Appointment of Sub-Manager for JPMorgan Asian Smaller Companies Fund**

From the Effective Date, the Investment Manager will appoint JPMorgan Asset Management (Singapore) Limited as a Sub-Manager of JPMorgan Asian Smaller Companies Fund with a view to leverage on the investment management capabilities and resources of the JPMorgan group.

Save as disclosed above, there will be no change in the operation and/or manner in which the Fund is being managed. The above change will have no impact on the investment objective, features and the overall risk profile of the Fund or the fee level/cost in managing the Fund. The Manager is of the opinion that the above changes will not materially prejudice the interests of existing investors of the Fund.

The legal and other administrative costs associated with the change above, estimated to be approximately USD 5,500, will be borne by the Fund.

If, as a consequence of the changes above, you wish to redeem or switch your holding in the Fund into any other funds which are managed by JPMorgan Funds (Asia) Limited or for which it acts as Hong Kong representative<sup>1</sup> and which are authorised by the SFC for sale to the public in Hong Kong, you may do so free of charge during the waiver period between 30 June 2023 and 31 July 2023<sup>2</sup> in accordance with the dealing procedures set out in the latest offering document of the Fund. Prior to switching to such funds, investors should read and understand the investment objective, policies, risks factors, fees and other information applicable to such funds as described in the relevant Hong Kong offering documents. Details of such funds (including the relevant offering documents) can be found on our website [am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>3</sup>. SFC authorisation is not a recommendation or endorsement of a fund nor does it guarantee the commercial merits of a fund or its performance. It does not mean the fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

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

Other enhancement of disclosures and miscellaneous amendments will be made in the offering documents of the Funds, including:

- update to reflect that the name of an investment adviser of certain Funds, previously known as “China International Fund Management Co. Ltd”, has been changed to “JPMorgan Asset Management (China) Company Limited”; and
- clarification that the duration of JPMorgan Global Investment Grade Bond Fund, JPMorgan Future Transition Multi-Asset Fund and JPMorgan Multi Balanced Fund shall be for an unlimited period unless previously terminated.

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>4</sup>. The current

<sup>1</sup> Please note that, as provided in the relevant offering documents of the funds, the manager or the Hong Kong representative (as applicable) of each such fund has the discretion to accept or reject in whole or in part any application for units or shares (as the case may be) in the fund.

<sup>2</sup> Please note that although we will not impose any charges in respect of your redemption/switching instructions, your bank, distributor or financial adviser may charge you redemption/switching and/or transaction fees and may impose different dealing arrangements. You are advised to contact your bank, distributor or financial adviser should you have any questions.

<sup>3</sup> The website has not been reviewed by the Securities and Futures Commission.

<sup>4</sup> The registered office of JPMorgan Funds (Asia) Limited is located at 19th Floor, Chater House, 8 Connaught Road Central, Hong Kong.

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>4</sup>, and on our website [am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>3</sup>. The revised offering documents of the Funds reflecting the above amendments will be available on or after the Effective Date.

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;
- 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

A handwritten signature in black ink, appearing to read '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。**

除非另有指明，否則本函件內使用的術語應與摩根基金（單位信託系列）內的基金（各稱及統稱「**基金**」）的銷售文件所載者具有相同的涵義。

敬啟者：

## 摩根基金（單位信託系列）

此函旨在告知閣下有關基金的若干變更，將由2023年7月31日（「**生效日期**」）（包括該日在內）起生效。

### 1. 摩根環球投資級別債券基金的投資政策的更新

此前，摩根環球投資級別債券基金的投資政策訂明，基金預期會投資其總資產淨值5%至30%於按揭證券（「**MBS**」）及／或資產抵押證券（「**ABS**」）。

由生效日期起，基金的投資政策將作出更新，以澄清基金不會將其總資產淨值30%以上投資於MBS及／或ABS。

請參閱基金的銷售文件，以了解與MBS及ABS相關的風險。

### 2. 若干基金可投資的衍生工具的例子之澄清

由生效日期起，摩根亞洲總收益債券基金、摩根中國入息基金及摩根環球投資級別債券基金的投資政策將作出更新，以澄清基金可投資的衍生工具的例子包括掉期。

請參閱基金的銷售文件，以了解與掉期相關的風險。

### 3. 摩根國際債券基金的投資政策的修訂

現時，摩根國際債券基金的投資政策載明，經理人及投資經理人目前並無意向為投資目的而投資於信貸違約掉期。

由生效日期起，摩根國際債券基金的投資政策將作出修訂，以訂明基金可投資於掉期（包括信貸違約掉期）。

請參閱基金的銷售文件，以了解與掉期相關的風險。

#### 4. 就摩根亞洲小型企業基金委任助理經理人

由生效日期起，投資經理人將委任JPMorgan Asset Management (Singapore) Limited作為摩根亞洲小型企業基金的助理經理人，以利用JPMorgan集團的投資管理實力及資源。

除上文所披露者外，基金的運作及／或管理方式將不會發生任何變動。上述變更將不會對基金的投資目標、特點及整體風險取向或管理基金的費用水平／成本造成任何影響。經理人認為，上述變更將不會對基金現有投資者的利益造成重大損害。

與上文所載變更相關的法律及其他行政成本估計約為5,500美元，將由基金承擔。

如鑑於上述變更，閣下希望贖回所持基金之單位或將其轉換至任何由摩根基金（亞洲）有限公司管理或作為香港代表<sup>1</sup>，並獲證監會認可售予香港公眾之其他基金，閣下可按照最新的基金銷售文件所載之買賣手續，由2023年6月30日起至2023年7月31日之豁免期內免費進行<sup>2</sup>。在轉換至該等基金前，投資者應閱讀及了解相關香港銷售文件所載適用於該等基金的投資目標、政策、風險因素、費用及其他資料。該等基金之詳細資料（包括有關銷售文件）於本公司網頁am.jpmorgan.com/hk<sup>3</sup>可供索閱。證監會的認可並不代表其對基金的推介或認許，亦不保證基金之商業利弊或其表現。證監會的認可不表示基金適合所有投資者或認許基金適合任何個別投資者或投資者類別。

#### 5. 基金的銷售文件的加強披露

基金的銷售文件將作出其他加強披露及雜項修訂，包括：

- 更新以反映若干基金的投資顧問的名稱已由前稱「上投摩根基金管理有限公司」變更為「摩根基金管理（中國）有限公司」；及
- 澄清除非提前終止，否則摩根環球投資級別債券基金、摩根明日趨勢多元基金及摩根全方位均衡基金的存續期為無限期。

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>4</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>4</sup>，以及瀏覽本公司網頁am.jpmorgan.com/hk<sup>3</sup>免費索取基金的現行銷售文件。反映上述修訂的基金的經修改銷售文件將由生效日期或之後提供。

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；

<sup>1</sup> 謹請留意，誠如基金的相關銷售文件所訂明，各有關基金的經理人或香港代表（取適用者）可酌情決定接納或拒絕基金單位或股份（視情況而定）的全部或部分認購申請。

<sup>2</sup> 謹請留意，儘管我們並不對閣下的贖回／轉換指示收取任何費用，但閣下之銀行、分銷商或財務顧問或會向閣下收取贖回／轉換及／或交易費，以及實施不同的交易安排。如閣下有任何疑問，應聯絡閣下之銀行、分銷商或財務顧問。

<sup>3</sup> 此網頁並未經證券及期貨事務監察委員會審閱。

<sup>4</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19樓。

- 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



董事  
陳俊祺  
謹啟

2023年6月30日