

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 Consolidated Explanatory Memoranda of JPMorgan Funds (Unit Trust Range) unless otherwise specified.

30 October 2020

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**”) which have taken effect on and from 30 October 2020 (the “**Effective Date**”).

1. Amendments to the investment policy of JPMorgan Asian Total Return Bond Fund and JPMorgan China Income Fund

The investment policy of each of JPMorgan Asian Total Return Bond Fund and JPMorgan China Income Fund provides that each Fund may invest certain portion of its total net asset value in bonds which are rated below investment grade or unrated.

Previously, when determining the credit quality of onshore Chinese debt securities issued and/or distributed in the mainland China (“**Onshore Chinese Debt Securities**”), the Manager took into account the credit ratings given by PRC credit rating agencies. If the Onshore Chinese Debt Securities were rated BB+ or below by PRC credit rating agencies or unrated but their issuers are rated BB+ or below by PRC credit rating agencies, the Manager would consider such Onshore Chinese Debt Securities as below investment grade. If both the Onshore Chinese Debt Securities and their issuers were unrated by PRC credit rating agencies, the Manager would consider such Onshore Chinese Debt Securities as unrated.

From the Effective Date, the investment policy of JPMorgan Asian Total Return Bond Fund and JPMorgan China Income Fund has been changed such that the Manager will no longer consider credit ratings given by PRC credit rating agencies to Onshore Chinese Debt Securities and will only consider credit ratings given by international accredited rating agencies. In other words, if the Onshore Chinese Debt Securities are not rated by international accredited rating agencies but their issuers are rated below investment grade by international accredited rating agencies, the Manager will consider such Onshore Chinese Debt Securities as below investment grade. If both the Onshore Chinese Debt Securities and their issuers are unrated by international accredited rating agencies, the Manager will consider such Onshore Chinese Debt Securities as unrated.

The Manager is of the view that there is no material change in the overall risk profile of JPMorgan Asian Total Return Bond Fund and JPMorgan China Income Fund following the above amendments. Please refer to the offering documents for details of the risks associated with investments in debt securities (in particular, below investment grade/unrated investment risk) and risks associated with investments in mainland China.

2. Clarification to the investment policy of JPMorgan Pacific Technology Fund

JPMorgan Pacific Technology Fund primarily invests in securities of technology companies in the Pacific region, including Japan.

Previously, it was stated in the investment policy of the Fund that technology companies included but were not limited to companies related to technology, media and telecommunication. From the Effective Date, it has been clarified that technology companies include but are not limited to companies related to technology, media and communication services.

3. Flexibility for the Manager to calculate net asset value of the Funds on non-dealing days

The Funds are currently valued at the close of business on each dealing day. With a view to provide more information to investors, the offering documents of the Funds have been amended from the Effective Date to provide that, the Manager may, in addition to the valuation on each dealing day, with the approval of the Trustee, determine that net asset value of the Funds shall be calculated on a day which is not a dealing day.

4. Enhancement of risk disclosures

The risk disclosures in the offering documents have been enhanced. Please refer to the updated offering documents for details.

The updated offering documents of the Funds 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 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;
- 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



Edwin TK Chan
Director

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

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

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，否則本函件內使用的術語應與摩根基金（單位信託系列）的綜合基金說明書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**」）的以下變更，已由2020年10月30日（包括該日在內）（「**生效日期**」）起生效。

1. 修訂摩根亞洲總收益債券基金及摩根中國入息基金的投資政策

摩根亞洲總收益債券基金及摩根中國入息基金各自的投資政策訂明，各基金可分別將其總資產淨值的若干部分投資於評級低於投資級別或未獲評級的債券。

此前，於釐定在中國內地發行及／或分銷的中國債務證券（「**中國境內債務證券**」）的信貸質素時，經理人會考慮中國信貸評級機構給予的信貸評級。倘若中國境內債務證券獲中國信貸評級機構BB+或以下評級或本身未獲評級但其發行人獲中國信貸評級機構BB+或以下評級，則經理人會視該等中國境內債務證券為低於投資級別。倘若中國境內債務證券及其發行人均未獲中國信貸評級機構評級，則經理人會視該等中國境內債務證券為未獲評級。

由生效日期起，摩根亞洲總收益債券基金及摩根中國入息基金的投資政策已作出變更，以訂明經理人將不再考慮中國信貸評級機構給予中國境內債務證券的信貸評級，而是只考慮國際認可評級機構給予的信貸評級。換言之，倘若中國境內債務證券未獲國際認可評級機構評級，但其發行人獲國際認可評級機構給予低於投資級別之評級，則經理人將視該等中國境內債務證券為低於投資級別。倘若中國境內債務證券及其發行人均未獲國際認可評級機構評級，則經理人將視該等中國境內債務證券為未獲評級。

經理人認為作出上述修訂後，摩根亞洲總收益債券基金及摩根中國入息基金的整體風險取向將不會發生重大變更。請參閱銷售文件，了解與投資於債務證券相關的風險（特別是低於投資級別／未獲評級投資風險）及與投資於中國內地相關的風險的詳情。

2. 澄清摩根太平洋科技基金的投資政策

摩根太平洋科技基金主要投資於在太平洋地區（包括日本）之科技公司之證券。

此前，基金的投資政策載明，科技公司包括但不限於與科技、媒體及電訊有關之公司。由生效日期起，投資政策已作出澄清，以訂明科技公司包括但不限於與科技、媒體及通訊服務有關之公司。

3. 向經理人提供於非交易日計算基金資產淨值的靈活性

基金現時於各交易日辦公時間結束時進行估值。為了向投資者提供更多資料，基金的銷售文件已由生效日期起作出修訂，以訂明除了於各交易日進行估值外，經理人亦可在獲信託管理人批准後決定於並非交易日的日子計算基金的資產淨值。

4. 加強風險披露

銷售文件內的風險披露已作出加強。請參閱經更新銷售文件，了解詳情。

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之基金的經更新銷售文件。

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

2020年10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21樓。

² 此網頁並未經證券及期貨事務監察委員會審閱。

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.

30 October 2020

Dear Investor,

JPMorgan Asian Total Return Bond Fund / JPMorgan Australia Fund / JPMorgan China Income Fund / JPMorgan Europe Strategic Dividend Fund / JPMorgan Global Bond Fund / JPMorgan Multi Income Fund (each a “Fund”, collectively the “Funds”)

As mentioned in our letter dated 25 June 2020, certain changes in valuation policy (“Changes”) will be implemented to the funds under JPMorgan Funds (Unit Trust Range) due to the outsourcing of certain administrative functions of the Funds by JPMorgan Funds (Asia) Limited (the “Manager”) and the implementation of the Changes were expected to be completed by 31 October 2020.

We are writing to inform you that the implementation timeline has been updated. The implementation of the Changes for the Funds is now expected to be completed by 30 November 2020.

The current trust deed of each Fund is available for inspection free of charge during normal working hours at the registered office of JPMorgan Funds (Asia) Limited¹. The current offering documents of the Funds 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 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;
- 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



Edwin TK Chan
Director

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

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

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。

敬啟者：

摩根亞洲總收益債券基金／摩根澳洲基金／摩根中國入息基金／
摩根歐洲市場策略股息基金／摩根國際債券基金／
摩根全方位入息基金（各稱及統稱「基金」）

誠如本公司日期為2020年6月25日的函件所載，由於摩根基金（亞洲）有限公司（「經理人」）將基金的若干行政職責外判，摩根基金（單位信託系列）內的基金的估值政策將實施若干變更（「該等變更」），及預期將於2020年10月31日前完成實施該等變更。

此函旨在告知閣下有關於實施時限已作出更新。現時預期將於2020年11月30日前完成就基金實施該等變更。

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免費查閱各基金現行的信託契約。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¹，以及瀏覽本公司網頁 am.jpmorgan.com/hk² 免費索取基金現行的銷售文件。

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

2020年10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21樓。

² 此網頁並未經證券及期貨事務監察委員會審閱。

Addendum dated October 2020 to the JPMorgan Funds (Unit Trust Range) Explanatory Memoranda dated April 2020

The following should be read in conjunction with and forms part of the JPMorgan Funds (Unit Trust Range) Explanatory Memoranda dated April 2020, 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:

Change to Section A - Consolidated Explanatory Memoranda of Asia Pacific Equity Funds:

- The risk factor "(iv) Market risk" under the section entitled "RISKS" shall be deleted in its entirety and replaced by the following:

"The value of the securities in which a Fund invests changes continually and can fall based on a wide variety of factors affecting financial markets generally or individual sectors.

Economies and financial markets throughout the world are becoming increasingly interconnected, which increases the likelihood that events or conditions in one country or region will adversely impact markets or issuers in other countries or regions. Furthermore, global events such as war, terrorism, environmental disasters, natural disasters or events, country instability, and infectious disease epidemics or pandemics may also negatively affect the value of the Fund's investments.

In particular, events such as infectious disease epidemics or pandemics may have a significant negative impact on the value of the Fund's investments, increase the Fund's volatility, negatively impact the Fund's pricing, magnify pre-existing risks to the Fund and impact the Fund's operations."

- The following shall be inserted as a new paragraph after the second paragraph under the section entitled "BASES OF VALUATIONS":

"The net asset value per unit of each Fund (or for Funds with different Classes, the net asset value per unit of the relevant Class) is calculated on each dealing day. In addition, the Manager may, with the approval of the Trustee, determine that net asset value per unit shall be calculated on a day which is not a dealing day."

- The last paragraph under the subsection entitled "Investment Restrictions and Guidelines" in the section entitled "INVESTMENT OBJECTIVES, POLICIES AND RESTRICTIONS" shall be deleted in its entirety.

- The following shall be inserted as a new paragraph after the fifth paragraph under "**3. Investment Objective and Policies**" in the Explanatory Memorandum of JPMorgan Asia Equity Dividend Fund:

"The Fund may invest up to 10 per cent. of its total net asset value in eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect."

- The following shall be inserted as a new paragraph after the second paragraph under "**3. Investment Objective and Policies**" in the Explanatory Memorandum of JPMorgan Asian Smaller Companies Fund:

"The Fund may invest up to 20 per cent. of its total net asset value in eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect."

- The following shall be inserted as a new paragraph after the second paragraph under "**3. Investment Objective and Policies**" in the Explanatory Memorandum of JPMorgan Pacific Securities Fund:

"The Fund may invest up to 10 per cent. of its total net asset value in eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect."

- The first paragraph under "**3. Investment Objective and Policies**" in the Explanatory Memorandum of JPMorgan Pacific Technology Fund shall be deleted in its entirety and replaced with the following:

"The investment policy of the Fund is to provide long-term capital growth through a portfolio consisting primarily (i.e. at least 70% of its total net asset value) of securities of technology companies (including but not limited to companies related to technology, media and communication services) in the Pacific region, including Japan."

- The following shall be inserted as a new paragraph after the second paragraph under "**3. Investment Objective and Policies**" in the Explanatory Memorandum of JPMorgan Pacific Technology Fund:

"The Fund may invest up to 20 per cent. of its total net asset value in eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect."

Change to the Explanatory Memorandum of JPMorgan Asian Total Return Bond Fund in Section B - EXPLANATORY MEMORANDA OF BOND AND CURRENCY FUNDS:

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

"In order to achieve the investment objective, the Fund may invest primarily in a wide range of debt securities in Asia based on the anticipated changes in market conditions. The portfolio of the Fund will consist of fixed and floating rate bonds and other debt securities (e.g. convertible bonds, perpetual bonds, etc.) issued by governments, government agencies, supra-national and corporate issuers in Asia (including Australia and New Zealand). The Fund may also invest less than 50% of its total net asset value in bonds and other debt securities which are:

- (i) below investment grade (i.e. (a) bonds rated Ba1 or below by Moody's or BB+ or below by Standard & Poor's or such other terms used by international accredited rating agencies or (b) unrated bonds but their issuers are rated Ba1 or below by Moody's or BB+ or below by Standard & Poor's or such other terms used by international accredited rating agencies); or*
- (ii) unrated (i.e. both the bonds and issuers are unrated by Moody's, Standard & Poor's or other international accredited rating agencies)."*

- The bullet point "Below investment grade/unrated investment risk" in the sub-section entitled "(i) Risks associated with debt securities" under the section entitled "RISKS" shall be deleted in its entirety and replaced with the following:

"• Below investment grade/unrated investment risk - The Fund may invest in bonds and other debt securities which are unrated or rated below investment grade by international accredited rating agencies. Accordingly, such investment will be accompanied by a higher degree of credit and liquidity risks than is present with investment in higher rated securities. During economic downturns such bonds typically fall more in value than investment grade bonds as such are often subject to a higher risk of issuer default. The net asset value of the Fund may decline or be negatively affected if there is a default of any of the bonds with credit rating of below investment grade that the Fund invests in or if interest rates change."

- The bullet point "Credit rating agency risk" in the sub-section entitled "(i) Risks associated with debt securities" under the section entitled "RISKS" shall be deleted in its entirety.

Change to the Explanatory Memoranda of the Funds (except JPMorgan Money Fund) in Section B - EXPLANATORY MEMORANDA OF BOND AND CURRENCY FUNDS:

- The following shall be inserted as a new paragraph after the first paragraph under the section entitled "BASES OF VALUATIONS":

"The net asset value per unit of each Class is calculated on each dealing day. In addition, the Manager may, with the approval of the Trustee, determine that net asset value per unit shall be calculated on a day which is not a dealing day."

Change to the Explanatory Memorandum of JPMorgan Money Fund in Section B - EXPLANATORY MEMORANDA OF BOND AND CURRENCY FUNDS:

- The following shall be inserted as a new paragraph after the third paragraph under the section entitled "BASES OF VALUATIONS":

"The net asset value per unit of the Portfolio is calculated on each dealing day. In addition, the Manager may, with the approval of the Trustee, determine that net asset value per unit shall be calculated on a day which is not a dealing day."

Change to the Explanatory Memorandum of JPMorgan Asia Growth Fund in Section C - EXPLANATORY MEMORANDA OF OTHER FUNDS:

- The following shall be inserted as a new paragraph after the fourth paragraph in the sub-section entitled "Investment Objective and Policy" under the section entitled "INVESTMENT OBJECTIVE, POLICY AND RESTRICTIONS":

"The Fund may invest up to 10 per cent. of its total net asset value in eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect."

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

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

“The Fund may invest less than 30% of its total net asset value in aggregate in:

- (i) below investment grade bonds (i.e. (a) bonds rated Ba1 or below by Moody’s or BB+ or below by Standard & Poor’s or such other terms used by international accredited rating agencies or (b) unrated bonds but their issuers are rated Ba1 or below by Moody’s or BB+ or below by Standard & Poor’s or such other terms used by international accredited rating agencies); or*
- (ii) unrated bonds (i.e. both the bonds and issuers are unrated by Moody’s, Standard & Poor’s or other international accredited rating agencies).”*

- The bullet point “Below investment grade/lower rated or unrated investment risk” in the sub-section entitled “(xii) Risks associated with debt securities” under the section entitled “RISKS” shall be deleted in its entirety and replaced with the following:

“ Below investment grade/lower rated or unrated investment risk - The Fund may invest in bonds and other debt securities which are unrated or with ratings below investment grade. Accordingly, such investment will be accompanied by a higher degree of credit and liquidity risk than is present with investment in higher rated securities. During economic downturns such bonds typically fall more in value than investment grade bonds as such are often subject to a higher risk of issuer default. The net asset value of the Fund may decline or be negatively affected if there is a default of any of the bonds with credit rating of below investment grade that the Fund invests in or if interest rates change.”

- The bullet point “PRC credit rating agency risk” in the sub-section entitled “(xii) Risks associated with debt securities” under the section entitled “RISKS” shall be deleted in its entirety.

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

- The following shall be inserted as a new paragraph after the seventh paragraph in the sub-section entitled “Investment Objective and Policy” under the section entitled “INVESTMENT OBJECTIVE, POLICY AND RESTRICTIONS”:

“The Fund may invest up to 10 per cent. of its total net asset value in eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect.”

- The following shall be inserted at the end of the risk factor “Concentration risk” under the section entitled “RISK”:

“Investors should be aware that the Fund is likely to be more volatile than a more broadly diversified fund. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting that geographic area.”

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

- The following shall be inserted as a new paragraph after the fourteenth paragraph in the sub-section entitled “Investment Objective and Policy” under the section entitled “INVESTMENT OBJECTIVE, POLICY AND RESTRICTIONS”:

“The Fund may invest up to 10 per cent. of its total net asset value in eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect.”

- The bullet point “Below investment grade/unrated investment risk” in the sub-section entitled “(ii) Risks associated with debt securities” under the section entitled “RISKS” shall be deleted in its entirety and replaced with the following:

“ Below investment grade/unrated investment risk - The Fund may invest in bonds and other debt securities which are unrated or with ratings below investment grade. Accordingly, such investment will be accompanied by a higher degree of credit and liquidity risks than is present with investment in higher rated securities. During economic downturns such bonds typically fall more in value than investment grade bonds as such are often subject to a higher risk of issuer default. The net asset value of the Fund may decline or be negatively affected if there is a default of any of the high yield bond that the Fund invests in or if interest rates change.”

- The following shall be inserted at the end of the risk factor “Concentration risk” under the section entitled “RISK”:
“Investors should be aware that the Fund is likely to be more volatile than a more broadly diversified fund. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting that geographic area.”

Change to the Explanatory Memoranda of the Funds (except JPMorgan China Pioneer A-Share Fund and JPMorgan Evergreen Fund) in Section C – EXPLANATORY MEMORANDA OF OTHER FUNDS:

- The following shall be inserted as a new paragraph after the first paragraph under the section entitled “BASES OF VALUATIONS”:
“The net asset value per unit of each Class is calculated on each dealing day. In addition, the Manager may, with the approval of the Trustee, determine that net asset value per unit shall be calculated on a day which is not a dealing day.”

Change to the Explanatory Memoranda of JPMorgan China Pioneer A-Share Fund and JPMorgan Evergreen Fund in Section C – EXPLANATORY MEMORANDA OF OTHER FUNDS:

- The following shall be inserted as a new paragraph after the first paragraph under the section entitled “BASES OF VALUATIONS”:
“The net asset value per unit of the Fund is calculated on each dealing day. In addition, the Manager may, with the approval of the Trustee, determine that net asset value per unit shall be calculated on a day which is not a dealing day.”

摩根基金（單位信託系列）2020年4月基金說明書之2020年10月補充文件

下文為摩根基金（單位信託系列）不時經修訂之2020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：

第A節－亞太區股票基金的綜合基金說明書的更改：

- 「風險」一節內的風險因素「(iv) 市場風險」將全部刪去，及以下文取代：

「基金所投資的證券的價值不斷變動，並可能因影響整體金融市場或個別行業的各種因素而下跌。

世界各地的經濟體及金融市場的聯繫日益緊密，令某一國家或地區的事件或狀況對其他國家或地區的市場或發行人構成不利影響的可能性增加。此外，戰爭、恐怖主義、環境災害、自然災害或事件、國家動盪及傳染病疫情或大流行等全球事件亦可能對基金的投資價值構成負面影響。

特別是，傳染病疫情或大流行等事件可能對基金的投資價值構成重大負面影響，令基金更加波動，對基金的定價構成負面影響，加劇基金的現有風險及影響基金的運作。」
- 「估值基準」一節的第二段後將加插以下新的一段：

「各基金之每單位資產淨值（或就具備不同類別的該等基金而言，有關類別之每單位資產淨值）乃於每個交易日計算。此外，經理人亦可在獲信託管理人批准後決定於並非交易日的日子計算每單位資產淨值。」
- 「投資目標、政策及限制」一節內「投資限制及指引」分節下的最後一段將全部刪去。
- 摩根亞洲股息基金的基金說明書內「3. 投資目標及政策」的第五段後將加插以下新的一段：

「基金可透過「滬港通」及／或「深港通」投資最多其總資產淨值之10%於合資格中國A股。」
- 摩根亞洲小型企業基金的基金說明書內「3. 投資目標及政策」的第二段後將加插以下新的一段：

「基金可透過「滬港通」及／或「深港通」投資最多其總資產淨值之20%於合資格中國A股。」
- 摩根太平洋證券基金的基金說明書內「3. 投資目標及政策」的第二段後將加插以下新的一段：

「基金可透過「滬港通」及／或「深港通」投資最多其總資產淨值之10%於合資格中國A股。」
- 摩根太平洋科技基金的基金說明書內「3. 投資目標及政策」的第一段將全部刪去，及以下文取代：

「基金之投資政策為透過一個主要（即將其總資產淨值至少70%）投資於在太平洋地區（包括日本）之科技公司（包括但不限於與科技、媒體及通訊服務有關之公司）之證券之投資組合，為投資者提供長遠資本增值。」
- 摩根太平洋科技基金的基金說明書內「3. 投資目標及政策」的第二段後將加插以下新的一段：

「基金可透過「滬港通」及／或「深港通」投資最多其總資產淨值之20%於合資格中國A股。」

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」分節的第二段將全部刪去，及以下文取代：

「為達到基金之投資目標，基金可因應預期市場情況之變化，主要投資於亞洲廣泛系列之債務證券。基金的投資組合將包括由政府、政府機構、超國家組織和公司於亞洲（包括澳洲及新西蘭）發行的定息及浮息債券及其他債務證券（例如可換股債券、永續債券等）。基金亦可將其總資產淨值少於50%投資於下列債券及其他債務證券：

 - (i) 低於投資級別（即(a)獲穆迪Ba1或以下或標準普爾BB+或以下或國際認可評級機構所用其他同類術語之評級之債券或(b)本身未獲評級但其發行人獲穆迪Ba1或以下或標準普爾BB+或以下或國際認可評級機構所用其他同類術語之評級之債券）；或
 - (ii) 未獲評級（即該等債券及發行人均未獲穆迪、標準普爾或其他國際認可評級機構評級）。」

- 「風險」一節內「(i) 與債務證券相關的風險」分節的「低於投資級別/未獲評級投資之風險」的一點將全部刪去，及以下文取代：

「低於投資級別/未獲評級投資之風險—基金可投資於未獲評級或獲國際認可評級機構低於投資級別之評級之債券及其他債務證券。因此，該等投資將承受較其他評級較高的證券為高之信貸及流通性風險。於經濟下滑時，該等債券一般較投資級別債券價格跌幅更大，因其通常承受較高之發行人違約風險。當基金投資的任何低於投資級別的債券違約或如利率改變，基金資產淨值或會下跌或受負面影響。」

- 「風險」一節內「(i) 與債務證券相關的風險」分節的「信貸評級機構風險」的一點將全部刪去。

第B節—債券和貨幣基金的基金說明書內的該等基金（摩根貨幣基金除外）的基金說明書的更改：

- 「估值基準」一節的第一段後將加插以下新的一段：

「各類別之每單位資產淨值乃於每個交易日計算。此外，經理人亦可在獲信託管理人批准後決定於並非交易日的日子計算每單位資產淨值。」

第B節—債券和貨幣基金的基金說明書內摩根貨幣基金的基金說明書的更改：

- 「估值基準」一節的第三段後將加插以下新的一段：

「組合之每單位資產淨值乃於每個交易日計算。此外，經理人亦可在獲信託管理人批准後決定於並非交易日的日子計算每單位資產淨值。」

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」分節的第四段後將加插以下新的一段：

「基金可透過「滬港通」及/或「深港通」投資最多其總資產淨值之10%於合資格中國A股。」

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」分節的第六段將全部刪去，及以下文取代：

「基金可將其總資產淨值合計少於30%投資於：

- (i) 低於投資級別債券（即(a)獲穆迪Ba1或以下或標準普爾BB+或以下或國際認可評級機構所用其他同類術語之評級之債券或(b)本身未獲評級但其發行人獲穆迪Ba1或以下或標準普爾BB+或以下或國際認可評級機構所用其他同類術語之評級之債券）；或
- (ii) 未獲評級之債券（即該等債券及發行人均未獲穆迪、標準普爾或其他國際認可評級機構評級）。

- 「風險」一節內「(xii) 與債務證券相關的風險」分節的「低於投資級別/較低評級或未獲評級投資之風險」的一點將全部刪去，及以下文取代：

「低於投資級別/較低評級或未獲評級投資之風險—基金可投資於未獲評級或評級低於投資級別之債券及其他債務證券。因此，該等投資將承受較其他評級較高的證券為高之信貸及流通性風險。於經濟下滑時，該等債券一般較投資級別債券價格跌幅更大，因其通常承受較高之發行人違約風險。當基金投資的任何低於投資級別的債券違約或如利率改變，基金資產淨值或會下跌或受負面影響。」

- 「風險」一節內「(xii) 與債務證券相關的風險」分節的「中國信貸評級機構風險」的一點將全部刪去。

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」分節的第七段後將加插以下新的一段：

「基金可透過「滬港通」及/或「深港通」投資最多其總資產淨值之10%於合資格中國A股。」

- 「風險」一節內的風險因素「集中風險」的結尾將加插下文：

「投資者應注意基金相比更廣泛分散投資的基金較為波動。基金的價值可能較容易受到影響該地區的不利經濟、政治、政策、外匯、流通性、稅務、法律或監管事件所影響。」

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」分節的第十四段後將加插以下新的一段：
「基金可透過「滬港通」及／或「深港通」投資最多其總資產淨值之10%於合資格中國A股。」
- 「風險」一節內「(ii) 與債務證券相關的風險」分節的「低於投資級別／未獲評級投資之風險」的一點將全部刪去，及以下文取代：
 - 低於投資級別／未獲評級投資之風險—基金可投資於未獲評級或評級低於投資級別之債券及其他債務證券。因此，該等投資將承受較其他評級較高的證券為高之信貸及流通性風險。於經濟下滑時，該等債券一般較投資級別債券價格跌幅更大，因其通常承受較高之發行人違約風險。當基金投資的任何高收益債券違約或如利率改變，基金資產淨值或會下跌或受負面影響。」
- 「風險」一節內的風險因素「集中風險」的結尾將加插下文：
「投資者應注意基金相比更廣泛分散投資的基金較為波動。基金的價值可能較容易受到影響該地區的不利經濟、政治、政策、外匯、流通性、稅務、法律或監管事件所影響。」

第C節—其他基金的基金說明書內的該等基金（摩根中國先驅A股基金及摩根全天候組合基金除外）的基金說明書的更改：

- 「估值基準」一節的第一段後將加插以下新的一段：
「各類別之每單位資產淨值乃於每個交易日計算。此外，經理人亦可在獲信託管理人批准後決定於並非交易日的日子計算每單位資產淨值。」

第C節—其他基金的基金說明書內摩根中國先驅A股基金及摩根全天候組合基金的基金說明書的更改：

- 「估值基準」一節的第一段後將加插以下新的一段：
「基金之每單位資產淨值乃於每個交易日計算。此外，經理人亦可在獲信託管理人批准後決定於並非交易日的日子計算每單位資產淨值。」