

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.

31 October 2023

Dear Investor,

JPMorgan Funds (Unit Trust Range)

We are writing to inform you about certain changes to the Funds.

1. Removal of JPMorgan Asset Management (UK) Limited as Sub-Manager of JPMorgan Asia Equity Dividend Fund

Currently, JPMorgan Asset Management (UK) Limited is the Sub-Manager of JPMorgan Asia Equity Dividend Fund, which is responsible for the currency management of the Currency Hedged Classes (other than the classes with the suffix “(PRC)”) of the Fund.

Due to reallocation of resources, from 30 November 2023, JPMorgan Asset Management (UK) Limited will be removed as the Sub-Manager of the Fund and the Investment Manager of the Fund (i.e. JPMorgan Asset Management (Asia Pacific) Limited) will be responsible for the currency management of all Currency Hedged Classes of the Fund.

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 USD5,000, 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 representative¹ 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 31 October 2023 and 29 November 2023² in accordance with the dealing procedures set out in the latest offering document of the Fund. Prior to switching to such funds, investors

¹ 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.

² 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.

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/hk³. 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.

2. Change of investment policy of JPMorgan Global Bond Fund and JPMorgan Global Investment Grade Bond Fund

The investment policy of JPMorgan Global Bond Fund and JPMorgan Global Investment Grade Bond Fund has been amended with effect from 31 October 2023 to provide that each Fund may invest less than 30% (previously up to 5%) of its total net asset value in instruments with loss-absorption features (e.g. contingent convertible debt securities, certain types of senior non-preferred debts, etc.).

Debt instruments with loss-absorption features are subject to greater risks when compared to traditional debt instruments as such instruments are typically subject to the risk of being written down or converted to ordinary shares upon the occurrence of pre-defined trigger events (e.g. when the issuer is near or at the point of nonviability or when the issuer's capital ratio falls to a specified level), which are likely to be outside of the issuer's control. For details of the risks, please refer to the offering documents of the Funds.

With respect to JPMorgan Global Investment Grade Bond Fund, there are additional amendments to its investment policy which have taken effect from 31 October 2023 and are extracted below (strikethrough texts indicate deletion made to the investment policy):

“The Fund invests at least 90% of its total net asset value in investment grade debt securities (rated Baa3/ BBB- or higher using the highest rating available from one of the international independent rating agencies (e.g. Moody's, Standard and Poor's, Fitch)), which includes mortgage-backed securities and asset-backed securities, directly or indirectly ~~(through investing in derivatives and/or collective investment schemes)~~, from issuers anywhere in the world, including emerging markets.”

3. Update to the exclusion policy of JPMorgan Future Transition Multi-Asset Fund and JPMorgan Sustainable Infrastructure Fund

As stated in the investment policy of JPMorgan Future Transition Multi-Asset Fund and JPMorgan Sustainable Infrastructure Fund, the Manager will evaluate and apply values and norms based screening to implement exclusions on a broad initial universe to avoid investing in the worst-offending equity securities for the Funds. Such exclusion policy of the Funds has been updated. Please refer to the revised offering documents of the Funds and the Funds' product webpage at am.jpmorgan.com/hk³ for details.

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) Limited⁴. The offering

³ The website has not been reviewed by the Securities and Futures Commission.

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

documents of the Funds are available free of charge upon request during normal working hours at the registered office of JPMorgan Funds (Asia) Limited⁴, and on our website am.jpmorgan.com/hk³.

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 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）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於基金的若干變更。

1. 免去JPMorgan Asset Management (UK) Limited作為摩根亞洲股息基金的助理經理人

現時，JPMorgan Asset Management (UK) Limited是摩根亞洲股息基金的助理經理人，負責基金的貨幣對沖類別（以「（中國）」為後綴的類別除外）的貨幣管理。

由於重新調配資源，由2023年11月30日起，JPMorgan Asset Management (UK) Limited將被免去作為基金的助理經理人，而基金的投資經理人（即摩根資產管理（亞太）有限公司）將負責基金的所有貨幣對沖類別的貨幣管理。

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5,000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¹，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10月31日起至2023年11月29日之豁免期內免費進行²。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

¹ 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。

² 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。

am.jpmorgan.com/hk³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。

2. 變更摩根國際債券基金及摩根環球投資級別債券基金的投資政策

摩根國際債券基金及摩根環球投資級別債券基金的投資政策已由2023年10月31日起作出修訂，以訂明各基金可將其總資產淨值少於30%（此前為最多5%）投資於具有吸收虧損特點的工具（例如或然可換股債務證券、若干類型的高級非優先債務等）。

與傳統債務工具相比，具有吸收虧損特點的債務工具可能承受更高風險，因為當發生預設觸發事件（例如發行人即將或正處於無法持續經營狀態或發行人的資本比率降至某一特定水平）時，該等工具一般須承受被撇減或轉換為普通股的風險，而這可能非發行人所能控制。有關風險的詳情，請參閱基金的銷售文件。

就摩根環球投資級別債券基金而言，其投資政策已由2023年10月31日起作出額外修訂，有關投資政策摘錄如下（帶有刪除線的文字表示對投資政策作出刪除）：

「基金直接或（透過投資於~~衍生工具及~~或集體投資計劃）間接投資其總資產淨值最少90%於世界各地（包括新興市場）的發行人的投資級別債務證券（被一間國際獨立評級機構（如穆迪、標準普爾及惠譽）給予評級中最高獲Baa3/BBB-或以上的評級），當中包括按揭證券及資產抵押證券。」

3. 更新摩根明日趨勢多元基金及摩根可持續基建基金的排除政策

誠如摩根明日趨勢多元基金及摩根可持續基建基金的投資政策所載，經理人將評估並採用以價值及規範為基礎的篩選模式，以在廣泛的初步投資範圍內實施排除機制，以免基金投資於嚴重違背有關原則的股票證券。基金的該等排除政策已作出更新。請參閱基金的經修改銷售文件及基金的產品網頁am.jpmorgan.com/hk³，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⁴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⁴，以及瀏覽本公司網頁am.jpmorgan.com/hk³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；

³ 此網頁並未經證券及期貨事務監察委員會審閱。

⁴ 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。

- 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10月31日

Addendum dated October 2023 to the JPMorgan Funds (Unit Trust Range) Explanatory Memoranda dated April 2023

The following should be read in conjunction with and forms part of the JPMorgan Funds (Unit Trust Range) Explanatory Memoranda dated April 2023, 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 effect from 31 October 2023:

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

- The first paragraph under the sub-section "Duration of the Funds" under the section entitled "GENERAL" shall be deleted and replaced with the following:

"Unless previously terminated or unless otherwise stated in the relevant section of Appendix I, each Fund will terminate automatically on the date immediately preceding the eightieth anniversary of the date of the relevant Trust Deed. Either the Manager or the Trustee may, in certain circumstances, terminate a Fund at any time. Such circumstances include (but not limited to) the passing of any law which renders it illegal to continue that Fund or, in the opinion of the Manager, impracticable or inadvisable to continue that Fund, or where the aggregate net asset value of all units in issue of that Fund falls below US\$70,000,000 or its equivalent in another currency, or where the Manager (with the approval of the Trustee) considers termination of that Fund is in the best interest of unitholders. Each Fund may also be terminated by Extraordinary Resolution (as defined in the relevant Trust Deed) of the unitholders at any time."

- The following shall be inserted as a new sub-section after the sub-section "Duration of the Funds" under the section entitled "GENERAL":

"Merger of Funds

The Manager may merge a Fund with one or more collective investment schemes ("Merger"), in consultation with the Trustee, in any of the following events:

- if the Manager (with the approval of the Trustee) considers the Merger of the Fund to be in the best interest of the unitholders; or
- if at any time the net asset value of all units in issue of the Fund shall be less than US\$70,000,000 or its equivalent in another currency.

The Manager shall give not less than one month's notice (or such other notice period as required by the SFC) to the unitholders of the date on which the Merger is to take effect."

Changes to the Explanatory Memorandum of JPMorgan India Fund in APPENDIX I – FUND DETAILS OF ASIA PACIFIC EQUITY FUNDS:

- The first paragraph under the section headed "8. Duration of the Fund" shall be deleted and replaced with the following:

"Unless previously terminated, the Fund will terminate automatically on the date of its ninety ninth anniversary from the date of the Trust Deed. The Fund may also be terminated by the Manager or the Trustee in certain circumstances, by Extraordinary Resolution of the unitholders or when the aggregate net asset value of the Fund falls below US\$70,000,000."

Changes to the Explanatory Memorandum of JPMorgan Asian Total Return Bond Fund in SECTION B – EXPLANATORY MEMORANDA OF BOND AND CURRENCY FUNDS:

- The second paragraph under the section entitled "FUND PARTIES" shall be deleted and replaced with the following:

"Day-to-day investment management of the Fund has been delegated to JPMorgan Asset Management (Asia Pacific) Limited ("Investment Manager"), a company incorporated with limited liability in Hong Kong. The Fund has received approval from the China Securities Regulatory

Commission for offering to PRC investors and classes with the suffix "(PRC)" are available to PRC investors."

- The first and second paragraphs under the sub-section "Management Fee" under the section entitled "FEES, CHARGES AND LIABILITIES" shall be deleted and replaced with the following:

"The Manager is entitled to receive a management fee of up to 2.5 per cent. per annum of the net asset value of each Class. However, the Manager currently receives a fee of 1 per cent. per annum of the net asset value of each Class other than Class C. For Class C, the Manager currently receives a fee of 0.5 per cent. per annum of the net asset value of each Class. The Manager may only increase the level of its fee (which may not exceed 2.5 per cent. per annum of the net asset value of each Class), by giving to the Trustee and unitholders not less than one month's notice of the increased level of management fee. The management fee shall accrue daily based on the net asset value of that Class on each dealing day and such other days on which net asset value per unit for the Class is calculated and shall be payable monthly in arrears. If the assets of the Fund include interests in any unit trust or other collective investment scheme managed by the Manager or its Connected Persons, the fee of the Manager will be reduced to take account of the management fee levied in respect of such unit trust or scheme to the extent attributable to the relevant Class' interest in such unit trust or scheme. Where the Fund invests in any underlying scheme(s) managed by the Manager and/or the Investment Manager or any of their Connected Persons, all initial charges and redemption charges on the underlying scheme(s) shall be waived. The Manager and/or the Investment Manager of the Fund may not obtain a rebate on any fees or charges levied by an underlying scheme or its management company.

The fees of the Investment Manager will be borne by the Manager."

- The sub-section "Sub-Manager" under the section entitled "MANAGEMENT AND ADMINISTRATION DIRECTORY" shall be deleted in its entirety.

Changes to the Explanatory Memorandum of JPMorgan Global Bond Fund in SECTION B – EXPLANATORY MEMORANDA OF BOND AND CURRENCY FUNDS:

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

"The Fund may invest less than 30% of its total net asset value in instruments with loss-absorption features (e.g. contingent convertible debt securities, certain types of senior non-preferred debts, etc.)."

Changes to the Explanatory Memorandum of JPMorgan Global Investment Grade Bond Fund in SECTION B – EXPLANATORY MEMORANDA OF BOND AND CURRENCY FUNDS:

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

"The Fund invests at least 90% of its total net asset value in investment grade debt securities (rated Baa3/BBB- or higher using the highest rating available from one of the international independent rating agencies (e.g. Moody's, Standard and Poor's, Fitch)), which includes mortgage-backed securities and asset-backed securities, directly or indirectly through investing in collective investment schemes from issuers anywhere in the world, including emerging markets. When investing in debt securities, the Investment Manager will first consider the credit rating of a debt security itself and only if such credit rating is unavailable, the Investment Manager will then consider the credit rating of its issuer, which will become the implied rating of the relevant debt security."

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

"The Fund may invest less than 30% of its total net asset value in instruments with loss-absorption features (e.g. contingent convertible debt securities, certain types of senior non-preferred debts, etc.)."

- The first paragraph under the sub-section headed “Duration of the Fund” under the section entitled “GENERAL” shall be deleted and replaced with the following:

“Unless previously terminated, the Fund shall continue for an unlimited period. Either the Manager or the Trustee may, in certain circumstances, terminate the Fund at any time. Such circumstances include (but not limited to) the passing of any law which renders it illegal to continue the Fund or, in the opinion of the Manager, impracticable or inadvisable to continue the Fund, or where the aggregate net asset value of all units in issue of the Fund falls below US\$70,000,000 or its equivalent in another currency, or where the Manager (with the approval of the Trustee) considers termination of the Fund is in the best interest of unitholders. The Fund may also be terminated by Extraordinary Resolution of the unitholders at any time.”

Changes to the Explanatory Memorandum of JPMorgan Money Fund in SECTION B – EXPLANATORY MEMORANDA OF BOND AND CURRENCY FUNDS:

- The first paragraph under the sub-section headed “Duration of the Fund” under the section entitled “GENERAL” shall be deleted and replaced with the following:

“Unless previously terminated, the Fund will terminate automatically on the date immediately preceding the eightieth anniversary of the date of the Trust Deed. Either the Manager or the Trustee may, in certain circumstances, terminate the Fund at any time. Such circumstances include the passing of any law which renders it illegal to continue the Fund or, in the opinion of the Manager, impracticable or inadvisable to continue the Fund or where the aggregate net asset value of all units in issue of the Fund or in the Portfolio falls below US\$70,000,000 or its equivalent in another currency or where the Manager (with the approval of the Trustee) considers termination of the Fund is in the best interest of unitholders. The Fund may also be terminated by Extraordinary Resolution of the unitholders at any time.”

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

- The first paragraph under the sub-section headed “Duration of the Fund” under the section entitled “GENERAL” shall be deleted and replaced with the following:

“Unless previously terminated, the Fund will terminate automatically on the date immediately preceding the eightieth anniversary of the date of the Trust Deed. The Manager may, in certain circumstances, by notice in writing to the Trustee terminate the Fund at any time. Such circumstances include (i) the QFI status of the Investment Manager is revoked by the competent authority or regulator of the PRC; (ii) the passing of any law which renders it illegal to continue the Fund or, in the opinion of the Manager, impracticable or inadvisable to continue the Fund; (iii) where the aggregate net asset value of the Fund falls below US\$70,000,000 or its equivalent in the currency in which the Fund is denominated; or (iv) where the Manager (with the approval of the Trustee) considers termination of the Fund is in the best interest of unitholders. The Fund may also be terminated by Extraordinary Resolution of the unitholders at any time.”

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 headed “Duration of the Fund” under the section entitled “GENERAL” shall be deleted and replaced with the following:

“Unless previously terminated, the Fund will terminate automatically on the date immediately preceding the eightieth anniversary of the date of the Trust Deed. The Manager may, in certain circumstances, by notice in writing to the Trustee terminate the Fund at any time. Such circumstances include (i) the QFI status of the Investment Manager is revoked by the competent authority or regulator of the PRC; (ii) the passing of any law which renders it illegal to continue the Fund or, in the opinion of the Manager, impracticable or inadvisable to continue the Fund; (iii) where the aggregate net asset value of the Fund falls below US\$70,000,000 or its equivalent in the currency in which the Fund is denominated; or (iv) where the Manager (with the approval of the Trustee) considers termination of the Fund is in the best interest of unitholders. The Fund may also be terminated by Extraordinary Resolution of the unitholders at any time.”

Changes to the Explanatory Memorandum of JPMorgan Future Transition Multi-Asset Fund in SECTION C – EXPLANATORY MEMORANDA OF OTHER FUNDS:

- The first bullet point under the fifth paragraph of the sub-section headed “Investment Objective and Policy” under the section entitled “INVESTMENT OBJECTIVE, POLICY AND RESTRICTIONS” shall be deleted and replaced with the following:

“1) the Manager will evaluate and apply values and norms based screening to implement exclusions on a broad initial universe to avoid investing in the worst-offending companies or organisations. The norms based exclusions are applicable to companies or organisations in breach of global normative frameworks, such as the United Nations Global Compact. The values based exclusions reflect many of the shared environmental, social and governance values of investors. The Fund excludes companies or organisations involved in certain industries including tobacco production and nuclear weapons if their revenue or other financial metrics from such industries surpass defined thresholds. The respective limits and exclusion list may be updated periodically. For additional information, please refer to the Fund’s product webpage at am.jpmorgan.com/hk#. To support the screening, the Fund relies on third party data provider(s) to identify a company’s or an organisation’s involvement in or revenue which it derives from such industries.

[#] *The website has not been reviewed by the SFC.”*

- The first paragraph under the sub-section headed “Duration of the Fund” under the section entitled “GENERAL” shall be deleted and replaced with the following:

“Unless previously terminated, the Fund shall continue for an unlimited period. Either the Manager or the Trustee may, in certain circumstances, terminate the Fund at any time. Such circumstances include (but not limited to) the passing of any law which renders it illegal to continue the Fund or, in the opinion of the Manager, impracticable or inadvisable to continue the Fund, or where the aggregate net asset value of all units in issue of the Fund falls below US\$70,000,000 or its equivalent in another currency, or where the Manager (with the approval of the Trustee) considers termination of the Fund is in the best interest of unitholders. The Fund may also be terminated by Extraordinary Resolution of the unitholders at any time.”

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

- The first paragraph under the sub-section headed “Duration of the Fund” under the section entitled “GENERAL” shall be deleted and replaced with the following:

“Unless previously terminated, the Fund will terminate automatically on the date of its ninety ninth anniversary from the date of the Trust Deed. Either the Manager or the Trustee may, in certain circumstances, terminate the Fund at any time. Such circumstances include the passing of any law which renders it illegal to continue the Fund or, in the opinion of the Manager, impracticable or inadvisable to continue the Fund or where the aggregate net asset value of the Fund falls below US\$70,000,000 or its equivalent in another currency or where the Manager (with the approval of the Trustee) considers termination of the Fund is in the best interest of unitholders. The Fund may also be terminated by Extraordinary Resolution of the unitholders at any time.”

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

- The first paragraph under the sub-section headed “Duration of the Fund” under the section entitled “GENERAL” shall be deleted and replaced with the following:

“Unless previously terminated, the Fund shall continue for an unlimited period. Either the Manager or the Trustee may, in certain circumstances, terminate the Fund at any time. Such circumstances include (but not limited to) the passing of any law which renders it illegal to continue the Fund or, in the opinion of the Manager, impracticable or inadvisable to continue the Fund, or where the aggregate net asset value of all units in issue of the Fund falls below US\$70,000,000 or its equivalent

in another currency, or where the Manager (with the approval of the Trustee) considers termination of the Fund is in the best interest of unitholders. The Fund may also be terminated by Extraordinary Resolution of the unitholders at any time.”

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

- The first bullet point under the third paragraph of the sub-section headed “Investment Objective and Policy” under the section entitled “INVESTMENT OBJECTIVE, POLICY AND RESTRICTIONS” shall be deleted and replaced with the following:

“(1) the Manager will evaluate and apply values and norms based screening to implement exclusions on a broad initial universe to avoid investing in the worst-offending equity securities. The norms based exclusions are applicable to equity securities in breach of global normative frameworks, such as the United Nations Global Compact. The values based exclusions reflect many of the shared environmental, social and governance values of investors. The Fund excludes equity securities involved in certain industries including tobacco production and nuclear weapons if their revenue or other financial metrics from such industries surpass defined thresholds. The respective limits and exclusion list may be updated periodically. For additional information, please refer to the Fund’s product webpage at am.jpmorgan.com/hk[#]. To support the screening, the Fund relies on third party data provider(s) to identify an equity security’s involvement in or revenue which it derives from such industries.

[#] *The website has not been reviewed by the SFC.”*

The following change to the Consolidated Explanatory Memoranda shall apply with effect from 30 November 2023:

Change to the Explanatory Memorandum of JPMorgan Asia Equity Dividend Fund in APPENDIX I – FUND DETAILS OF ASIA PACIFIC EQUITY FUNDS:

- The section “8. Sub-Manager” shall be deleted in its entirety and subsequent sections shall be re-numbered accordingly.

摩根基金（單位信託系列）2023年4月基金說明書之2023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2023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，由2023年10月31日起生效：

第A節—亞太區股票基金的綜合基金說明書的更改：

- 「一般資料」一節內「該等基金存續期」分節下的第一段將刪去，及以下文取代：

「除非提前終止或除非附錄一有關章節另有註明，否則各基金將於緊接有關信託契約日期第八十週年前之當日自動終止。經理人或信託管理人可於若干情況下隨時終止基金。該等情況包括（但不限於）因通過任何法律而導致繼續營運該基金即屬違法或經理人認為繼續營運該基金乃不切實可行或不明智，或如該基金全部已發行單位之總資產淨值下降至低於70,000,000美元或其以另一種貨幣計價之等值金額，或如經理人（經信託管理人批准後）認為終止該基金乃符合單位持有人的最佳利益。各基金亦可透過單位持有人的特別決議案（按有關信託契約所界定）隨時終止。」

- 「一般資料」一節內「該等基金存續期」分節後將加插以下新的分節：

「該等基金之合併

經理人可在以下任何情況下經諮詢信託管理人後，將基金與一項或多項集體投資計劃合併（「合併」）：

- 如經理人（獲信託管理人批准後）認為基金的合併乃符合單位持有人的最佳利益；或
- 如在任何時間基金的全部已發行單位之資產淨值少於70,000,000美元或其以另一種貨幣計價之等值金額。

經理人將給予單位持有人不少於一個月的通知（或證監會規定的其他通知期），告知合併生效的日期。」

附錄一—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的更改：

- 「8. 基金存續期」一節下的第一段將刪去，及以下文取代：

「除非基金提前終止，否則基金將於信託契約日期第九十九週年前之當日自動終止。經理人或信託管理人可於若干情況下透過單位持有人之特別決議案或當基金總資產淨值下降至低於70,000,000美元時終止基金。」

第B節—債券和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：

- 「基金名錄」一節下的第二段將刪去，及以下文取代：

「基金之日常投資管理已轉授予摩根資產管理（亞太）有限公司（「投資經理人」），該公司乃於香港註冊成立之有限公司。基金已獲得中國證券監督管理委員會批准向中國投資者發售，而以「（中國）」為後綴之類別可提供予中國投資者。」

- 「收費、開支及責任」一節內「管理費」分節下的第一及第二段將刪去，及以下文取代：

「經理人有權每年收取不高於每一類別資產淨值2.5%之管理費。然而，經理人現時每年收取每一類別資產淨值1%之費用（C類別除外）。就C類別而言，經理人現時每年收取每一類別資產淨值0.5%之費用。經理人僅可在向信託管理人及單位持有人發出不少於一個月提高管理費收費率之通知後，方可提高此收費率（不得高於每一類別資產淨值每年2.5%）。管理費按該類別於每一個交易日及計算該類別的每單位資產淨值的其他日子之資產淨值每日累計，並應於每月底支付。如基金的資產包括由經理人或其關連人士所管理之任何單位信託基金或其他集體投資計劃之權益，則經理人將計及按有關類別佔該單位信託基金或計劃之權益而就該單位信託基金或計劃被徵收之管理費減收其費用。倘基金投資於任何由經理人及／或投資經理人或其任何關連人士管理的相關計劃，則就相關計劃而徵收的所有首次認購費及贖回費用應予豁免。基金的經理人及／或投資經理人不可按相關計劃或其管理公司所徵收的任何費用或收費收取回佣。

投資經理人之費用將由經理人承擔。」

- 「管理與行政人員名錄」一節內「助理經理人」分節將全部刪去。

第B節—債券和貨幣基金的基金說明書內摩根國際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」分節下的第八段將刪去，及以下文取代：
「基金可將其總資產淨值少於30%投資於具有吸收虧損特點的工具（例如或然可換股債務證券、若干類型的高級非優先債務等）。」

第B節—債券和貨幣基金的基金說明書內摩根環球投資級別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」分節下的第二段將刪去，及以下文取代：
「基金直接或透過投資於集體投資計劃間接投資其總資產淨值最少90%於世界各地（包括新興市場）的發行人的投資級別債務證券（被一間國際獨立評級機構（如穆迪、標準普爾及惠譽）給予評級中最高獲Baa3/BBB-或以上的評級），當中包括按揭證券及資產抵押證券。投資經理人在投資於債務證券時，會首先考慮債務證券本身的信貸評級，並只有在有關信貸評級未能提供時，投資經理人方會考慮其發行人的信貸評級，而有關信貸評級將成為有關債務證券的隱合評級。」
- 「投資目標、政策及限制」一節內「投資目標及政策」分節下的第七段將刪去，及以下文取代：
「基金可將其總資產淨值少於30%投資於具有吸收虧損特點的工具（例如或然可換股債務證券、若干類型的高級非優先債務等）。」
- 「一般資料」一節內「基金存續期」分節下的第一段將刪去，及以下文取代：
「除非提前終止，否則基金應無限期持續營運。經理人或信託管理人可於若干情況下隨時終止基金。該等情況包括（但不限於）因通過任何法律而導致繼續營運基金即屬違法或經理人認為繼續營運基金乃不切實可行或不明智，或如基金所有已發行單位之總資產淨值下降至低於70,000,000美元或其以另一種貨幣計價之等值金額，或如經理人（經信託管理人批准後）認為終止基金乃符合單位持有人的最佳利益。基金亦可透過單位持有人的特別決議案隨時終止。」

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：

- 「一般資料」一節內「基金存續期」分節下的第一段將刪去，及以下文取代：
「除非提前終止，否則基金將於信託契約日期第八十週年之前之日自動終止。經理人或信託管理人可於若干情況下隨時終止基金。該等情況包括因通過任何法律而導致繼續營運基金即屬違法或經理人認為繼續營運基金之乃不切實可行或不明智，或如基金或組合所有已發行單位之總資產淨值下降至低於70,000,000美元或其以另一種貨幣計價之等值金額，或如經理人（經信託管理人批准後）認為終止基金乃符合單位持有人的最佳利益。基金亦可透過單位持有人的特別決議案隨時終止。」

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：

- 「一般資料」一節內「基金存續期」分節下的第一段將刪去，及以下文取代：
「除非基金提前終止，否則其將於緊接信託契約日期第八十週年之前之日自動終止。在若干情況下，經理人可於任何時間藉書面形式通知信託管理人而終止基金。該等情況包括(i)投資經理人之QFI資格被中國主管當局或監管機構撤回；(ii)通過任何法律導致繼續營運基金即屬違法或經理人認為繼續營運基金乃不切實可行或不明智；(iii)基金之總資產淨值下降至低於70,000,000美元或其以基金計價貨幣計價之等值金額；或(iv)經理人（經信託管理人批准後）認為終止基金乃符合單位持有人的最佳利益。基金亦可透過單位持有人特別決議案隨時終止。」

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：

- 「一般資料」一節內「基金存續期」分節下的第一段將刪去，及以下文取代：
「除非基金提前終止，否則其將於緊接信託契約日期第八十週年之前之日自動終止。在若干情況下，經理人可於任何時間藉書面形式通知信託管理人而終止基金。該等情況包括(i)投資經理人之QFI資格被中國主管當局或監管機構撤回；(ii)通過任何法例導致繼續營運基金即屬違法或經理人認為繼續營運基金乃不切實可行或不明智；(iii)基金之總資產淨值下降至低於70,000,000美元或其以基金計價貨幣計價之等值金額；或(iv)經理人（經信託管理人批准後）認為終止基金乃符合單位持有人的最佳利益。基金亦可透過單位持有人特別決議案隨時終止。」

第C節—其他基金的基金說明書內摩根明日趨勢多元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」分節下的第五段的第一點將刪去，及以下文取代：

(1) 經理人將評估並採用以價值及規範為基礎的篩選模式，以在廣泛的初步投資範圍內實施排除機制，以免投資於嚴重違背有關原則的公司或組織。以規範為基礎的排除政策適用於違反全球規範性框架（例如聯合國全球契約）的公司或組織。以價值為基礎的排除政策則反映多項投資者普遍認同的環境、社會及管治價值。如來自若干行業（包括煙草生產及核武器）的收入或其他財務指標超出界定的限額，則基金會排除涉及該等行業的公司或組織。各項限額及排除名單可能定期更新。有關更多資料，請參閱基金的產品網頁am.jpmorgan.com/hk*。為進行篩選，基金倚賴第三方數據提供機構，以識別公司或組織涉及該等行業的程度或其來自該等行業的收入的情況。

* 此網頁並未經證監會審閱。」

- 「一般資料」一節內「基金存續期」分節下的第一段將刪去，及以下文取代：

「除非提前終止，否則基金應無限期持續營運。經理人或信託管理人可於若干情況下隨時終止基金。該等情況包括（但不限於）因通過任何法律而導致繼續營運基金即屬違法或經理人認為繼續營運基金乃不切實可行或不明智，或如基金所有已發行單位之總資產淨值下降至低於70,000,000美元或其以另一種貨幣計價之等值金額，或如經理人（經信託管理人批准後）認為終止基金乃符合單位持有人的最佳利益。基金亦可透過單位持有人的特別決議案隨時終止。」

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：

- 「一般資料」一節內「基金存續期」分節下的第一段將刪去，及以下文取代：

「除非基金提前終止，否則基金將於信託契約日期第九十九週年之當日自動終止。在若干情況下，經理人或信託管理人可隨時終止基金。該等情況包括因通過任何法律導致繼續營運基金即屬違法或經理人認為繼續營運基金乃不切實可行或不明智，或基金之總資產淨值下降至低於70,000,000美元或其以另一種貨幣計價之等值金額，或經理人（經信託管理人批准後）認為終止基金乃符合單位持有人的最佳利益。基金亦可透過單位持有人特別決議案隨時終止。」

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：

- 「一般資料」一節內「基金存續期」分節下的第一段將刪去，及以下文取代：

「除非提前終止，否則基金應無限期持續營運。經理人或信託管理人可於若干情況下隨時終止基金。該等情況包括（但不限於）因通過任何法律而導致繼續營運基金即屬違法或經理人認為繼續營運基金乃不切實可行或不明智，或如基金所有已發行單位之總資產淨值下降至低於70,000,000美元或其以另一種貨幣計價之等值金額，或如經理人（經信託管理人批准後）認為終止基金乃符合單位持有人的最佳利益。基金亦可透過單位持有人的特別決議案隨時終止。」

第C節—其他基金的基金說明書內摩根可持續基建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」分節下的第三段的第一點將刪去，及以下文取代：

(1) 經理人將評估並採用以價值及規範為基礎的篩選模式，以在廣泛的初步投資範圍內實施排除機制，以免投資於嚴重違背有關原則的股票證券。以規範為基礎的排除政策適用於違反全球規範性框架（例如聯合國全球契約）的股票證券。以價值為基礎的排除政策則反映多項投資者普遍認同的環境、社會及管治價值。如來自若干行業（包括煙草生產及核武器）的收入或其他財務指標超出界定的限額，則基金會排除涉及該等行業的股票證券。各項限額及排除名單可能定期更新。有關更多資料，請參閱基金的產品網頁am.jpmorgan.com/hk*。為進行篩選，基金倚賴第三方數據提供機構，以識別股票證券涉及該等行業的程度或其來自該等行業的收入的情況。

* 此網頁並未經證監會審閱。」

以下更改適用於綜合基金說明書，由2023年11月30日起生效：

附錄一—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的更改：

- 「8. 助理經理人」一節將全部刪去，而其後各節將相應重新編號。