

**IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice.**

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

30 October 2020

Dear Investor,

**JPMorgan Funds (SICAV Range)**

As stated in the Hong Kong Offering Document of the Fund, the Management Company is permitted to delegate its investment management functions in respect of the Sub-Funds to one or more Investment Managers. The Investment Managers may further delegate all or part of the investment management functions to Delegate Investment Managers.

The Management Company regularly reviews the investment management model of the Sub-Funds in order to ensure that the Sub-Funds are managed by Investment Managers and/or Delegate Investment Managers with the relevant expertise in the investment exposures of the Sub-Funds (e.g. countries, sectors, etc.) and that the roles and responsibilities of each Investment Manager/ Delegate Investment Manager are clearly delineated.

Upon a recent review of the investment management model of the Sub-Funds, the Management Company has decided to make the following changes to the investment management model of the below Sub-Funds (“**Relevant Sub-Funds**”) with effect from 30 October 2020:

Sub-Fund	Investment Management Model	
	Until 30 October 2020	From 30 October 2020
JPMorgan Funds - Emerging Markets Debt Fund	<b>Investment Managers</b> JPMorgan Asset Management (UK) Limited JPMorgan Asset Management (Asia Pacific) Limited J. P. Morgan Investment Management Inc.	<b>Investment Manager</b> J. P. Morgan Investment Management Inc.
JPMorgan Funds - Emerging Markets Dividend Fund	<b>Investment Managers</b> JPMorgan Asset Management (UK) Limited JPMorgan Asset Management (Asia Pacific) Limited	<b>Investment Manager</b> JPMorgan Asset Management (UK) Limited <b>Delegate Investment Manager</b> JPMorgan Asset Management (Asia Pacific) Limited

JPMorgan Funds - Emerging Markets Investment Grade Bond Fund	<b>Investment Managers</b> JPMorgan Asset Management (UK) Limited J. P. Morgan Investment Management Inc.	<b>Investment Manager</b> J. P. Morgan Investment Management Inc.
JPMorgan Funds - Emerging Markets Local Currency Debt Fund	<b>Investment Managers</b> JPMorgan Asset Management (UK) Limited JPMorgan Asset Management (Asia Pacific) Limited J. P. Morgan Investment Management Inc.	<b>Investment Manager</b> JPMorgan Asset Management (UK) Limited <b>Delegate Investment Manager</b> J. P. Morgan Investment Management Inc.
JPMorgan Funds - Emerging Markets Opportunities Fund	<b>Investment Managers</b> JPMorgan Asset Management (UK) Limited JPMorgan Asset Management (Asia Pacific) Limited J. P. Morgan Investment Management Inc.	<b>Investment Manager</b> JPMorgan Asset Management (UK) Limited <b>Delegate Investment Manager</b> J. P. Morgan Investment Management Inc.
JPMorgan Funds - Global Unconstrained Equity Fund	<b>Investment Managers</b> JPMorgan Asset Management (UK) Limited J. P. Morgan Investment Management Inc.	<b>Investment Manager</b> JPMorgan Asset Management (UK) Limited
JPMorgan Funds - Income Fund	<b>Investment Managers</b> JPMorgan Asset Management (UK) Limited J. P. Morgan Investment Management Inc.	<b>Investment Manager</b> J. P. Morgan Investment Management Inc.
JPMorgan Funds - Total Emerging Markets Income Fund	<b>Investment Manager</b> JPMorgan Asset Management (UK) Limited	<b>Investment Manager</b> JPMorgan Asset Management (UK) Limited <b>Delegate Investment Manager</b> J. P. Morgan Investment Management Inc.

Notwithstanding the changes to the investment management model, the Investment Managers and (if any) Delegate Investment Managers of the Relevant Sub-Funds will continue to be from the same pool of Investment Managers which are currently managing the Sub-Funds of the Fund, namely, JPMorgan Asset Management (UK) Limited, JPMorgan Asset Management (Asia Pacific) Limited and J. P. Morgan Investment Management Inc..

Apart from the changes to the entities acting as the Investment Managers and/or Delegate Investment Managers, there will be no implications on the features applicable to the Relevant Sub-Funds or change in the operation of the Relevant Sub-Funds and/or the manner in which the Relevant Sub-Funds are being managed. The above changes will not result in any change to the risk profile of the Relevant Sub-Funds or any change in the fee level/cost in managing the Relevant Sub-Funds. The above changes will not materially prejudice the interests of existing investors of the Relevant Sub-Funds.

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

The Management Company of the Fund 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 Fund and the Sub-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  
as Hong Kong Representative of the Fund



Edwin TK Chan  
Director

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

<sup>2</sup> 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，否則本函件內所載的術語應與摩根基金（「本基金」）的香港銷售文件所載者具有相同的涵義。

敬啟者：

### 摩根基金（SICAV系列）

誠如本基金的香港銷售文件所載，管理公司獲准許將子基金之投資管理職能轉授予一或多名投資經理人。投資經理人可將全部或部分投資管理職能轉授予受委投資經理人。

管理公司定期檢視子基金的投資管理模式，以確保子基金乃由在子基金的投資領域（例如國家、界別等）內具備相關專門知識的投資經理人及／或受委投資經理人管理，及每名投資經理人／受委投資經理人的角色及職責獲清晰劃分。

在近期檢視子基金的投資管理模式後，管理公司已決定由2020年10月30日起對下列子基金（「**相關子基金**」）的投資管理模式作出以下變更：

子基金	投資管理模式	
	直至2020年10月30日	由2020年10月30日起
摩根基金－新興市場債券基金	<b>投資經理人</b> JPMorgan Asset Management (UK) Limited 摩根資產管理（亞太）有限公司 J. P. Morgan Investment Management Inc.	<b>投資經理人</b> J. P. Morgan Investment Management Inc.
摩根基金－新興市場股息收益基金	<b>投資經理人</b> JPMorgan Asset Management (UK) Limited 摩根資產管理（亞太）有限公司	<b>投資經理人</b> JPMorgan Asset Management (UK) Limited <b>受委投資經理人</b> 摩根資產管理（亞太）有限公司
摩根基金－新興市場投資級別債券基金	<b>投資經理人</b> JPMorgan Asset Management (UK) Limited J. P. Morgan Investment Management Inc.	<b>投資經理人</b> J. P. Morgan Investment Management Inc.

摩根基金－新興市場本地貨幣債券基金	<b>投資經理人</b> JPMorgan Asset Management (UK) Limited 摩根資產管理（亞太）有限公司 J. P. Morgan Investment Management Inc.	<b>投資經理人</b> JPMorgan Asset Management (UK) Limited <b>受委投資經理人</b> J. P. Morgan Investment Management Inc.
摩根基金－環球新興市場機會基金	<b>投資經理人</b> JPMorgan Asset Management (UK) Limited 摩根資產管理（亞太）有限公司 J. P. Morgan Investment Management Inc.	<b>投資經理人</b> JPMorgan Asset Management (UK) Limited <b>受委投資經理人</b> J. P. Morgan Investment Management Inc.
摩根基金－環球靈活策略股票基金	<b>投資經理人</b> JPMorgan Asset Management (UK) Limited J. P. Morgan Investment Management Inc.	<b>投資經理人</b> JPMorgan Asset Management (UK) Limited
摩根基金－環球債券收益基金	<b>投資經理人</b> JPMorgan Asset Management (UK) Limited J. P. Morgan Investment Management Inc.	<b>投資經理人</b> J. P. Morgan Investment Management Inc.
摩根基金－新興股債入息基金	<b>投資經理人</b> JPMorgan Asset Management (UK) Limited	<b>投資經理人</b> JPMorgan Asset Management (UK) Limited <b>受委投資經理人</b> J. P. Morgan Investment Management Inc.

儘管投資管理模式作出變更，相關子基金的投資經理人及（如有）受委投資經理人將繼續從現時管理本基金的子基金之投資經理人中委任，即JPMorgan Asset Management (UK) Limited、摩根資產管理（亞太）有限公司及J. P. Morgan Investment Management Inc.。

除擔任投資經理人及／或受委投資經理人的實體發生變更外，適用於相關子基金的特點將不會受到任何影響，相關子基金的運作及／或相關子基金的管理方式亦將不會發生任何改變。上述變更將不會導致相關子基金的風險取向發生任何改變，管理相關子基金的費用水平／成本亦不會發生任何變動。上述變更將不會對相關子基金現有投資者的利益造成重大損害。

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>1</sup>，以及瀏覽本公司網頁am.jpmorgan.com/hk<sup>2</sup>，免費索取反映上述修訂的本基金及相關子基金的經更新銷售文件。

<sup>1</sup> 摩根基金（亞洲）有限公司之註冊辦事處位於香港中環干諾道中8號遮打大廈21樓。

<sup>2</sup> 此網頁並未經證券及期貨事務監察委員會審閱。

本基金之管理公司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本基金及子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；
- 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  
（本基金之香港代表人）



董事  
陳俊祺  
謹啟

2020年10月30日

**This addendum is not valid unless accompanied by the Hong Kong Offering Document dated February 2018, as amended from time to time**

**Addendum dated October 2020 to the Hong Kong Offering Document of JPMorgan Funds dated February 2018**

This document is an addendum dated October 2020 to the Hong Kong Offering Document of JPMorgan Funds (the "Fund") dated February 2018, as amended from time to time (the "Offering Document"), and may not be distributed without such Offering Document.

**The following changes to the Offering Document shall apply with effect from October 2020:**

- (1) The cell in relation to Investment Managers and Delegate Investment Managers in the table under the section "DIRECTORY" shall be deleted and replaced by the following:

<p style="text-align: center;"><b>"Investment Managers*</b></p> <p>JPMorgan Asset Management (UK) Limited 60 Victoria Embankment, London EC4Y 0JP, United Kingdom</p> <p>JPMorgan Asset Management (Asia Pacific) Limited 21st Floor, Chater House 8 Connaught Road Central Hong Kong</p> <p>J.P. Morgan Investment Management Inc. 383 Madison Avenue New York, NY 10179 United States of America</p> <p style="text-align: center;"><b>Delegate Investment Managers</b></p> <p>JPMorgan Asset Management (Taiwan) Limited 20th Floor 1, Songzhi Road, Xinyi Dist Taipei City 110 Taiwan, R.O.C.</p> <p>JPMorgan Asset Management (Singapore) Limited 168 Robinson Road 17th Floor, Capital Tower Singapore 068912</p> <p>JPMorgan Asset Management (Japan) Limited Tokyo Building 7-3, Marunouchi 2-chome Chiyoda-ku, Tokyo 100-6432 Japan</p> <p>* These Investment Managers may also be appointed as Delegate Investment Managers for certain Sub-Funds."</p>
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- (2) Subsection 12.2 under section 12 of the Offering Document entitled "GENERAL INFORMATION" shall be deleted its entirety and replaced with the following:

**"12.2 Documents Available for Inspection**

Copies of the financial reports of the Fund may be obtained free of charge from the registered office of JPMFAL.

Copies of the Articles, Hong Kong Offering Document, any supplemental documents and the following material contracts (as may from time to time be amended) are available for inspection between 09:30 and 17:30 on a HK Business Day at the registered office of JPMFAL:

- An agreement effective from 12 September 2005 (as may from time to time be amended) between the Fund and JPMorgan Asset Management (Europe) S.à r.l., pursuant to which the latter was appointed as Management Company of the Fund (the "Management Company Agreement"). The Management Company agreement is entered into for an unlimited period and may be terminated by either party upon three months' written notice.
- An agreement effective from 1 June 2016 (as may from time to time be amended) between the Fund, JPMorgan Asset Management (Europe) S.à r.l. and J.P. Morgan Bank Luxembourg S.A., pursuant to which J.P. Morgan Bank Luxembourg S.A. was appointed as Depository of the Fund (the "Depository Agreement"). The Depository Agreement is entered into for an unlimited period and may be terminated by any party upon 90 days' written notice.
- An agreement effective from 4 July 2014 (as may from time to time be amended) between JPMorgan Asset Management (Europe) S.à r.l. and JPMorgan Asset Management (UK) Limited pursuant to which the latter was appointed to act as investment manager for certain Sub-Funds.
- An agreement effective from 30 November 2005 (as may from time to time be amended) between JPMorgan Asset Management (Europe) S.à r.l. and JPMorgan Asset Management (Asia Pacific) Limited (formerly known as JF Asset Management Limited) pursuant to which the latter was appointed to act as investment manager for certain Sub-Funds.
- An agreement effective from 22 July 2014 (as may from time to time be amended) between JPMorgan Asset Management (Europe) S.à r.l. and J.P. Morgan Investment Management Inc. pursuant to which the latter was appointed to act as investment manager for certain Sub-Funds.
- An agreement dated 16 May 2000 (as may from time to time be amended) between JPMorgan Asset Management (Europe) S.à r.l. and JPMorgan Funds (Asia) Limited pursuant to which the latter was appointed to act as Hong Kong representative of the Fund.
- An agreement dated 8 February 2001 (as may from time to time be amended) between JPMorgan Funds (Asia) Limited and JPMorgan Investor Services (Asia) Limited pursuant to which the latter was appointed to hold Shares on behalf of applicants who deal through JPMFAL.
- An agreement dated 24 April 2001 (as may from time to time be amended) between JPMorgan Asset Management (Europe) S.à r.l. and JPMorgan Funds (Asia) Limited pursuant to which the latter was appointed to act as a Distributor of the Shares in Hong Kong.
- An agreement effective from 1 May 2011 (as may from time to time be amended) between JPMorgan Asset Management (UK) Limited and J.P. Morgan Investment Management Inc. pursuant to which the latter was appointed to act as delegate investment manager for certain Sub-Fund(s).
- An agreement effective from 1 February 2011 (as may from time to time be amended) between JPMorgan Asset Management (UK) Limited and JPMorgan Asset Management (Asia Pacific) Limited (formerly known as JF Asset Management Limited) pursuant to which the latter was appointed to act as delegate investment manager for certain Sub-Fund(s).
- An agreement effective from 16 April 2010 (as may from time to time be amended) between JPMorgan Asset Management (Asia Pacific) Limited (formerly known as JF Asset Management Limited) and JPMorgan Asset Management (Taiwan) Limited pursuant to which the latter was appointed to act as delegate investment manager for certain Sub-Fund(s).
- An agreement effective from 27 December 2016 (as may from time to time be amended) between JPMorgan Asset Management (Asia Pacific) Limited (formerly known as JF Asset Management Limited) and JPMorgan Asset Management (Singapore) Limited pursuant to which the latter was appointed to act as delegate investment manager for certain Sub-Fund(s)."
- An agreement effective from 27 December 2016 (as may from time to time be amended) between JPMorgan Asset Management (Asia Pacific) Limited (formerly known as JF Asset Management Limited) and JPMorgan Asset Management (Japan) Limited pursuant to which the latter was appointed to act as delegate investment manager for certain Sub-Fund(s)."



此補充文件需隨附2018年2月  
香港銷售文件（可不時予以  
修訂），方為有效

摩根基金2018年2月香港銷售文件之2020年10月補充文件

本文件為摩根基金（「本基金」）2018年2月香港銷售文件（「銷售文件」）（可不時予以修訂）之2020年10月補充文件，並須連同該銷售文件方可派發。

以下更改適用於銷售文件，由2020年10月起生效：

- (1) 「名錄」一節下的表格內與投資經理人及受委投資經理人有關的一欄將刪去，及以下文取代：

<p>「投資經理人* JPMorgan Asset Management (UK) Limited 60 Victoria Embankment, London EC4Y 0JP, United Kingdom 摩根資產管理（亞太）有限公司 香港中環 干諾道中8號 遮打大廈21樓 J.P. Morgan Investment Management Inc. 383 Madison Avenue New York, NY 10179 United States of America 受委投資經理人 摩根證券投資信託股份有限公司 中華民國 台灣 台北市110 信義區松智路1號20樓 JPMorgan Asset Management (Singapore) Limited 168 Robinson Road 17th Floor, Capital Tower Singapore 068912 JPMorgan Asset Management (Japan) Limited Tokyo Building 7-3, Marunouchi 2-chome Chiyoda-ku, Tokyo 100-6432 Japan * 該等投資經理人亦可被委任為若干子基金的受委 投資經理人。」</p>
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- (2) 銷售文件第12節「一般資料」內的第12.2分節將全部刪去，及以下文取代：

「12.2可供查閱文件

本基金之財務報告副本於JPMFAL之註冊辦事處可供免費索閱。

基金章程、香港銷售文件、任何補充文件及以下重要合約之副本（可能經不時修訂）可在香港營業日09:30時至17:30時之間於JPMFAL之註冊辦事處索閱：

- 本基金與JPMorgan Asset Management (Europe) S.à r.l.訂立於2005年9月12日生效之協議（可能經不時修訂），從而後者被委任為本基金之管理公司（「管理公司協議」）。管理公司協議並無期限，並可由任何一方於發出三個月書面通知後終止。
- 本基金、JPMorgan Asset Management (Europe) S.à r.l.與J.P. Morgan Bank Luxembourg S.A.訂立於2016年6月1日生效之協議（可能經不時修訂），從而J.P. Morgan Bank Luxembourg S.A.被委任為本基金之保管人（「保管人協議」）。保管人協議並無期限，可由任何一方於發出90日書面通知後終止。
- JPMorgan Asset Management (Europe) S.à r.l.與JPMorgan Asset Management (UK) Limited訂立於2014年7月4日生效之協議（可能經不時修訂），從而後者被委任為若干子基金的投資經理人。
- JPMorgan Asset Management (Europe) S.à r.l.與摩根資產管理（亞太）有限公司（前稱JF資產管理有限公司）訂立於2005年11月30日生效之協議（可能經不時修訂），從而後者被委任為若干子基金的投資經理人。
- JPMorgan Asset Management (Europe) S.à r.l.與J.P. Morgan Investment Management Inc.訂立於2014年7月22日生效之協議（可能經不時修訂），從而後者被委任為若干子基金的投資經理人。
- JPMorgan Asset Management (Europe) S.à r.l.與摩根基金（亞洲）有限公司訂立於2000年5月16日之協議（可能經不時修訂），從而後者被委任為本基金的香港代表人。
- 摩根基金（亞洲）有限公司與摩根投資客戶服務（亞洲）有限公司訂立於2001年2月8日之協議（可能經不時修訂），從而後者被委任代表透過JPMFAL進行買賣之申請人持有股份。
- JPMorgan Asset Management (Europe) S.à r.l.與摩根基金（亞洲）有限公司訂立於2001年4月24日之協議（可能經不時修訂），從而後者被委任為股份在香港的分銷商。
- JPMorgan Asset Management (UK) Limited與J.P. Morgan Investment Management Inc.訂立於2011年5月1日生效之協議（可能經不時修訂），從而後者被委任為若干子基金的受委投資經理人。
- JPMorgan Asset Management (UK) Limited與摩根資產管理（亞太）有限公司（前稱JF資產管理有限公司）訂立於2011年2月1日生效之協議（可能經不時修訂），從而後者被委任為若干子基金的受委投資經理人。
- 摩根資產管理（亞太）有限公司（前稱JF資產管理有限公司）與摩根證券投資信託股份有限公司訂立於2010年4月16日生效之協議（可能經不時修訂），從而後者被委任為若干子基金的受委投資經理人。
- 摩根資產管理（亞太）有限公司（前稱JF資產管理有限公司）與JPMorgan Asset Management (Singapore) Limited訂立於2016年12月27日生效之協議（可能經不時修訂），從而後者被委任為若干子基金的受委投資經理人。
- 摩根資產管理（亞太）有限公司（前稱JF資產管理有限公司）與JPMorgan Asset Management (Japan) Limited訂立於2016年12月27日生效之協議（可能經不時修訂），從而後者被委任為若干子基金的受委投資經理人。」