

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) (the “**Consolidated Explanatory Memoranda**”) unless otherwise specified.

26 January 2026

Dear Investor,

Merger of JPMorgan Future Transition Multi-Asset Fund into JPMorgan Multi Income Fund

We are writing to notify you that JPMorgan Future Transition Multi-Asset Fund (the “**Merging Fund**”) will be merged into JPMorgan Multi Income Fund (the “**Receiving Fund**”) on 27 March 2026 (the “**Merger Date**”).

Pursuant to paragraph 30A of the base terms dated 23 September 2025 (which have been incorporated by way of an amended and restated trust deed into the Merging Fund’s trust deed dated 21 June 2021, as further amended and restated from time to time (the “**Trust Deed**”), JPMorgan Funds (Asia) Limited, the manager of the Merging Fund (the “**Manager**”), in consultation with HSBC Institutional Trust Services (Asia) Limited, the trustee of the Merging Fund (the “**Trustee**”), may carry out a merger of the Merging Fund into the Receiving Fund (the “**Merger**”), if at any time the net asset value of the Merging Fund shall be less than US\$70,000,000 (the “**Small Fund Size Threshold**”).

Since the net asset value of the Merging Fund has fallen below the Small Fund Size Threshold for a sustained period of time, the Manager considers it to have limited growth potential. The Manager believes the Merger to be in the best interest of unitholders as it will create a larger pool of assets which should not only provide potential economies of scale but also enhance fund management efficiency as the Receiving Fund has a lower ongoing charges figure.

Although both the Merging Fund and Receiving Fund are multi-asset funds, the Merging Fund incorporates environmental, social and governance (ESG) factors as their key investment focus (i.e. ESG fund) while the Receiving Fund does not. Please refer to Enclosure I which highlights the key differences and similarities between the Merging Fund and the Receiving Fund (including the investment objective and policies, ESG approach, key risk factors, fund size, fees and charges, ongoing charges figure and distribution policy) for reference. Unitholders should also refer to the relevant sections of the Consolidated Explanatory Memoranda and the relevant Product Key Fact Statements which set out a description of the investment policies and specific risk factors of the Merging Fund and the Receiving Fund.

The table below lists out the existing classes of the Merging Fund and the corresponding class of the Receiving Fund into which each class of the Merging Fund will merge.

Class of Merging Fund	Class of Receiving Fund
JPMorgan Future Transition Multi-Asset (acc) - USD	JPMorgan Multi Income (acc) - USD

JPMorgan Future Transition Multi-Asset (acc) - HKD	JPMorgan Multi Income (acc) - HKD
JPMorgan Future Transition Multi-Asset (acc) - RMB (hedged)	JPMorgan Multi Income (acc) - RMB (hedged)
JPMorgan Future Transition Multi-Asset (cgdiv) - USD	JPMorgan Multi Income (mth) - USD
JPMorgan Future Transition Multi-Asset (cgdiv) - HKD	JPMorgan Multi Income (mth) - HKD
JPMorgan Future Transition Multi-Asset (cgdiv) - RMB (hedged)	JPMorgan Multi Income (mth) - RMB (hedged)

With effect from and including the date of this letter, the Merging Fund is no longer allowed to be marketed to the public in Hong Kong, and further subscription and switching into the Merging Fund will be suspended, except for investment from existing investors through regular investment plan¹, eScheduler² and pension schemes, which will still be permissible (insofar as there is no increase in the scheduled contribution amount) up to 5:00 p.m. (Hong Kong time) on 20 March 2026.

For investors in the distributing Class of Units whose current arrangement is to automatically reinvest any distributions into additional units of the same Class, such reinvestment will continue until 20 March 2026.

Units held by unitholders in the Merging Fund, including those units invested through the regular investment plan, eScheduler and pension schemes, will be exchanged for units in the Receiving Fund on the Merger Date. The Merger will be in accordance with the terms and arrangements as set out in Enclosure II “Details of the Merger Process”. Units in the Merging Fund will be exchanged for units in the Receiving Fund on the basis of the formula set out in Enclosure II. In particular, the Merging Fund’s assets will be transferred to the Receiving Fund on the Merger Date after deduction of such amount as appropriate to meet all outstanding liabilities of the Merging Fund. Unitholders should also note that the net asset value per unit of the Merging Fund and the Receiving Fund on the Merger Date may not necessarily be the same. Therefore, while the overall value of your holding (except for rounding adjustments, if any) will remain the same, you may receive a different number of units in the Receiving Fund from what you previously held in the Merging Fund.

The units in the Receiving Fund received as a result of the Merger will be available for dealing starting from and including 30 March 2026. The contract notes for the disposal of units in the Merging Fund and the issue of units in the Receiving Fund will be issued as soon as practicable after the Merger Date.

¹ For investors dealing directly via JPMorgan Funds (Asia) Limited, please note that your existing regular investment plan with respect to the Merging Fund will be suspended after 5:00 p.m. (Hong Kong time) on 20 March 2026. As amendments to regular investment plans are no longer accepted, if you wish to set up a new regular investment instruction on the Receiving Fund, you may do so via eScheduler on J.P. Morgan eTrading platform (now branded as J.P. Morgan DIRECT Investment Platform). If you invest through a bank, a distributor other than JPMorgan Funds (Asia) Limited or a financial adviser, please note that the arrangement of your regular investment plan may be different. You are advised to contact your bank, distributor or financial adviser should you have any questions.

² The eScheduler is only available to clients dealing via J.P. Morgan eTrading platform (now branded as J.P. Morgan DIRECT Investment Platform) in Hong Kong. Please note that your existing eScheduler with respect to the Merging Fund will be suspended after 5:00 p.m. (Hong Kong time) on 20 March 2026. If you wish to set up a new eScheduler instruction on the Receiving Fund, you may do so via J.P. Morgan eTrading platform (now branded as J.P. Morgan DIRECT Investment Platform).

If you do not wish to hold units in the Receiving Fund after the Merger Date, we are pleased to offer you the opportunity to switch your current holding in the Merging Fund, free of charge³, into any other funds which are managed by the Manager or for which it acts as Hong Kong representative⁴ and are authorised by the Securities and Futures Commission (the “SFC”)⁵, provided that we receive your switching instruction from the date of this letter up to and including 5:00 p.m. (Hong Kong time) on 20 March 2026. The details of such funds (including the relevant offering documents) can be found on our website am.jpmorgan.com/hk⁶. If you prefer to redeem your holding in the Merging Fund, you may do so up to and including 5:00 p.m. (Hong Kong time) on 20 March 2026, free of charge³.

Should there be any significant redemption from the Merging Fund prior to the Merger, the Manager may, with due care, skill and diligence, and in consultation with the Trustee, apply any liquidity risk management tools specified in the sub-section entitled “Liquidity Risk Management” under the section entitled “GENERAL” in the Consolidated Explanatory Memoranda to ensure unitholders are treated fairly. In the event that the Manager considers the Net Asset Value of the Merging Fund has fallen below a manageable level after the date of this letter, the entire portfolio of the Merging Fund will be converted to cash and the Manager will cease to charge the Merging Fund management fees. Under these circumstances, the Merging Fund may no longer be able to meet its investment strategy and restrictions.

Where the net capital inflow of the Receiving Fund on the Merger Date (including any cash transfer from the Merging Fund) exceeds the threshold pre-determined by the Manager from time to time, the Manager may make adjustment to the net asset value per unit of the Receiving Fund upwards on the Merger Date in accordance with the base terms of the Receiving Fund, which in turn may impact the number of units in the Receiving Fund that you may receive. For details of the adjustment mechanism, please refer to the “SWING PRICING” section in the Consolidated Explanatory Memoranda.

The transaction costs associated with portfolio rebalancing of the Merging Fund in preparation for the Merger (see Enclosure II for details), estimated to be approximately 0.15% of the net asset value of the Merging Fund as of 31 December 2025, will be borne by the Merging Fund. Please note that unitholders who remain in the Merging Fund when such portfolio rebalancing is carried out will be impacted. The legal, mailing and other administrative expenses associated with the Merger are estimated to be approximately US\$26,000 and will also be borne by the Merging Fund. There are no unamortised establishment costs outstanding relating to the Merging Fund.

The Merger will have no Hong Kong profits tax implications to the Merging Fund or the Receiving Fund. Unitholders of the Merging Fund should note that the exchange of units in the Merging Fund for units in the Receiving Fund pursuant to the Merger may be considered as a disposal of the units in the Merging Fund for tax purposes and any gains derived may be subject to tax. Generally, unitholders will not be liable to Hong Kong profits tax on gains realised on the disposal of units, except where the acquisition and disposal of units are or form part of a trade,

³ Please note that although we will not impose any charges in respect of your redemption/switching instructions, your bank, distributor, financial adviser or pension scheme trustee or administrator 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, pension scheme trustee or administrator should you have any questions.

⁴ 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.

⁵ SFC authorisation is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

⁶ This website has not been reviewed by the SFC.

profession or business carried on by the unitholders in Hong Kong and the gains are revenue in nature for Hong Kong profits tax purposes. The classification of a gain as revenue or capital will depend on the particular circumstances of the unitholders (including their own individual tax residency status). Unitholders should take advice from their own professional advisors as to their particular tax position.

The trust deeds of the Merging Fund and the Receiving Fund are available for inspection free of charge during normal working hours at the registered office of JPMorgan Funds (Asia) Limited⁷. The Consolidated Explanatory Memoranda and the Product Key Facts Statements of the Merging Fund and the Receiving Fund are available free of charge upon request during normal working hours at the registered office of JPMorgan Funds (Asia) Limited⁷, and on our website am.jpmorgan.com/hk⁶.

The Manager 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 Merging Fund, please do not hesitate to contact:

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

Enclosures:

- I Details of the Merging Fund and the Receiving Fund
- II Details of the Merger Process

⁷ The registered office of the Manager is located at 19th Floor, Chater House, 8 Connaught Road Central, Hong Kong.

**Details of JPMorgan Future Transition Multi-Asset Fund (the “Merging Fund”) and
JPMorgan Multi Income Fund (the “Receiving Fund”)**

	Merging Fund	Receiving Fund
Investment objective	The investment objective of the Fund is to provide medium to long-term moderate capital growth by investing in a diversified portfolio of securities globally, including but not limited to, debt and equity securities whose issuers are well positioned to promote or contribute to, the world’s transition towards a sustainable future.	The investment objective of the Fund is to maximise the income return primarily through investing in a diversified portfolio of income producing equities, bonds and other securities. In addition, the Fund aims to provide medium to long term moderate capital growth.
Investment policies	<p>The Fund will primarily invest (i.e. at least 70% of its total net asset value) in debt and equity securities (directly or indirectly through collective investment schemes with investment objective and strategy similar to that of the Fund) whose issuers are well positioned to promote or contribute to, the world’s transition towards a sustainable future. The Fund maintains a dynamic allocation between different asset classes to take advantage of the most compelling growth opportunities.</p> <p>The theme of future transition, which is the thematic focus of the Fund, aligns with the pursuit of the key UN Sustainable Development Goals aiming to improve sustainable and socially responsible finance in relation to the promotion of smart city, digital education, autonomous vehicles, medical technology and social and environmental development (each a “sub-theme”, collectively the “sub-themes”).</p> <p>The Manager determines the sub-themes based on the long-term market trends and may include new sub-themes, and modify and remove existing sub-themes in response to the ongoing development of the future world. The Fund may invest a</p>	<p>The Manager will seek to achieve these objectives by active asset allocation to, and within, different asset classes and geographies. The asset classes include but are not limited to investment grade bonds, below investment grade bonds, high yield bonds, emerging market bonds, convertible bonds, asset backed securities (including asset backed commercial papers), mortgage backed securities, real estate investment trusts (“REITs”) and equities.</p> <p>The Manager will seek to achieve the investment objectives by: (1) active security selection within a broad range of asset classes (including but not limited to, equities, high yield bonds, investment grade bonds, below investment grade bonds, emerging market bonds, convertible bonds, asset backed securities (including asset backed commercial papers), mortgage backed securities and REITs) whose focus is on income generation; (2) active allocation to and within different asset classes to take advantage of the most compelling income opportunities wherever they can be found; and (3) ensuring that risks taken are appropriate to the overall investment objective and that multifaceted risk</p>

	<p>large portion of its assets in a single sub-theme.</p> <p>For the direct investments made by the Fund, the Manager will identify companies or organisations that are well positioned to promote or contribute to the world's transition towards a sustainable future by taking a three-step selection process. For details of such process, please refer to the Consolidated Explanatory Memoranda.</p> <p>Asset allocation decisions are the result of qualitative and quantitative research into a range of fundamental factors such as economic outlook, official policy actions, market valuation levels, investor sentiment and positioning. The Manager, Investment Manager and/or Sub-Managers exercise a judgment as to the relative importance of various fundamental conditions as well as degree of conviction in establishing the asset class and geographic allocations in the Fund.</p> <p>The Fund will not invest more than 10% of its total net asset value in urban investment bonds (i.e. debt instruments issued by mainland China local government financing vehicles ("LGFVs"). These LGFVs are separate legal entities established by local governments and/or their affiliates to raise financing for public welfare investment or infrastructure projects).</p> <p>The Fund may also invest in derivatives as permitted by the SFC from time to time such as options, warrants and futures for investment purposes and may under limited circumstances (e.g. for cash management purpose) as considered appropriate by the Manager and the Investment</p>	<p>control procedures – both investment and operational – are in place to mitigate the possibility of an undesirable outcome.</p> <p>The Fund will primarily invest (i.e. at least 70% of its total net asset value) in debt and equity securities.</p> <p>The Investment Manager integrates financially material environmental, social and governance factors as part of the Fund's investment process.</p> <p>Asset allocation decisions are the result of qualitative and quantitative research into a range of fundamental factors such as economic outlook, official policy actions, market valuation levels, investor sentiment and positioning. The Manager, Investment Manager and/or Sub-Managers exercise a judgment as to the relative importance of various fundamental conditions as well as degree of conviction in establishing the asset class and geographic allocations in the Fund.</p> <p>The Fund will not invest more than 10% of its total net asset value in urban investment bonds (i.e. debt instruments issued by mainland China local government financing vehicles ("LGFVs"). These LGFVs are separate legal entities established by local governments and/or their affiliates to raise financing for public welfare investment or infrastructure projects).</p> <p>The Fund may also invest in derivatives as permitted by the SFC from time to time such as options, warrants and futures for investment purposes and may under limited circumstances (e.g. for cash management purpose) as considered appropriate by the</p>
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	<p>Manager, hold temporarily up to 30% of its total net asset value in cash and cash based instruments.</p> <p>The Fund may invest in assets denominated in any currency. Non USD currency exposure may be hedged.</p> <p>The Fund will not invest more than 10% of its total net asset value in asset backed securities, mortgage backed securities, collateralised loan obligations and asset backed commercial papers.</p> <p>The Fund will invest in equity and equity equivalent securities globally (both developed and emerging markets). There are no restrictions on market capitalisations, industries or geographies.</p> <p>The Fund may invest up to 10% 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.).</p> <p>The Fund may invest less than 50% of its total net asset value in debt securities rated below investment grade (rated Ba1/BB+ or below using the highest rating available from one of the international independent rating agencies (e.g. Moody's, Standard and Poor's, Fitch)) and unrated debt securities.</p> <p>The Fund will not invest more than 20% of its total net asset value in PRC onshore securities (including China A-Shares invested via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect and debt securities traded in the CIBM through the CIBM Initiative and/or Bond Connect).</p>	<p>Manager and the Investment Manager, hold temporarily up to 30% of its total net asset value in cash and cash based instruments.</p> <p>The Fund may invest in assets denominated in any currency. Non USD currency exposure may be hedged.</p> <p>The Fund may invest up to 50% of its total net asset value in asset backed securities (including asset backed commercial papers) and mortgage backed securities. The Fund may invest less than 30% of its total net asset value in non-agency asset backed securities (including asset backed commercial papers) and non-agency mortgage backed securities.</p> <p>The Fund will invest in equity and equity equivalent securities globally (including but not limited to American depositary receipts, global depositary receipts, equity-linked notes, participation notes etc.), provided that the Fund may only invest less than 20% of its total net asset value in equity-linked notes and participation notes. There are no restrictions on market capitalisations, industries or geographies.</p> <p>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.).</p> <p>The Fund may invest less than 50% of its total net asset value in debt securities (excluding convertible bonds) rated below investment grade (rated Ba1/BB+ or below using the highest rating available from one of the international independent rating</p>
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	<p>The Fund will invest less than 30% of its total net asset value in units or shares of collective investment schemes which are either authorised by the SFC or eligible schemes in accordance with the list of recognised jurisdictions published by the SFC.</p>		<p>agencies (e.g. Moody's, Standard and Poor's, Fitch)) and unrated debt securities (excluding convertible bonds). The Fund may invest less than 10% of its total net asset value in convertible bonds with no prescribed limitation on credit rating.</p> <p>The Fund will not invest more than 10% of its total net asset value in PRC onshore securities (including equity and debt securities). The Fund will not invest more than 10% of its total net asset value in Chinese debt securities traded in the CIBM through the CIBM Initiative and/or Bond Connect. The Fund's aggregate exposure (direct and indirect) to China A-Shares and B-Shares (including eligible China A-Shares invested via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect) may not exceed 10% of its total net asset value.</p> <p>The Fund may invest up to 30% of its total net asset value in REITs.</p>
Investment restrictions and guidelines	The investment restrictions and guidelines of the Merging Fund and the Receiving Fund are similar.		
Key risk factors	<ul style="list-style-type: none"> ● Investment risk ● Risk relating to dynamic asset allocation strategy ● Equity risk ● Risks associated with debt securities ● Emerging markets risk ● Concentration risk ● Currency risk ● Derivatives risk ● Liquidity risk ● Hedging risk ● Class currency risk ● RMB currency risk ● Currency Hedged Classes risk ● Payment of distributions out of capital risk 		
	<ul style="list-style-type: none"> ● Risk related to sustainable investing 	<ul style="list-style-type: none"> ● Risks associated with asset backed securities, mortgage 	

	<ul style="list-style-type: none"> ● Risks associated with future transition concept ● Risks associated with sub-themes and changing market trends ● Risks associated with concentration in a single theme and/or sub-theme ● Risks associated with the use of big data research and artificial intelligence technique ● Risks of investing in other collective investment schemes 	backed securities, collateralised loan obligations and asset backed commercial papers <ul style="list-style-type: none"> ● REITs risk
Manager	JPMorgan Funds (Asia) Limited	
Investment Manager	JPMorgan Asset Management (Asia Pacific) Limited	
Sub-Manager	Internal delegation to one or more Sub-Manager(s) as described in the “MANAGEMENT AND ADMINISTRATION DIRECTORY” section of the Consolidated Explanatory Memoranda. Details of the relevant Sub-Manager(s) responsible for the Fund are available in the annual report and semi-annual report of the Fund. The latest information on Sub-Manager(s) responsible for the Fund are available from the Manager upon request.	
Trustee	HSBC Institutional Trust Services (Asia) Limited	
Dealing frequency	Daily	
Distribution policy	<p>The Manager has the sole and absolute discretion to amend the distribution policy, subject to the SFC’s prior approval (if applicable) and one month’s prior notice to the relevant unitholders.</p> <p>Accumulation Classes will not normally pay distributions. All income will be accumulated and reinvested within the corresponding Classes of the Fund.</p>	
	<p>For the classes with the suffix “(cgdiv)”, the Manager intends to make distribution at a rate pre-determined by the Manager annually based on the Manager’s view on the long term market outlook on a monthly basis or/and at such other time as the Manager may, with the prior approval of the Trustee, provided one month’s prior notice to unitholders. For Currency Hedged Class(es), the Manager will also add or deduct the estimated interest rate carry to or from the distribution rate depending on whether such carry is positive or negative respectively.</p>	<p>For the classes with the suffix “(mth)”, the Manager intends to have such amount, as the Manager may determine, of the income attributable to the classes respectively in respect of each accounting period to be distributed to unitholders of these classes respectively on a monthly basis or/and such other time as the Manager may, with the prior approval of the Trustee, provided one month’s prior notice to unitholders.</p>

Base currency	USD									
Minimum investment	Lump-sum (same amount for initial/addition): For RMB denominated Classes: RMB16,000 or its equivalent in another currency For other classes: USD2,000 or its equivalent in another currency Regular Investment Plan: HKD1,000 per month									
Initial charge	Up to 5.0% of NAV per unit									
Switching charge	Up to 1.0% of NAV per unit									
Redemption charge	N/A									
Management fee	Up to 2.5% p.a. of NAV, with the current rate at 1.25% p.a. of NAV (for the classes mentioned in this letter)									
Trustee fee	Up to 0.2% p.a. of NAV, with the current rate as follows: <table><tr><td></td><td>Rate (p.a.)</td></tr><tr><td>On the first US\$40,000,000</td><td>0.06% of NAV</td></tr><tr><td>On the next US\$30,000,000</td><td>0.04% of NAV</td></tr><tr><td>On the balance over US\$70,000,000</td><td>0.025% of NAV</td></tr></table>			Rate (p.a.)	On the first US\$40,000,000	0.06% of NAV	On the next US\$30,000,000	0.04% of NAV	On the balance over US\$70,000,000	0.025% of NAV
	Rate (p.a.)									
On the first US\$40,000,000	0.06% of NAV									
On the next US\$30,000,000	0.04% of NAV									
On the balance over US\$70,000,000	0.025% of NAV									
Ongoing charges figure	JPMorgan Future Transition Multi-Asset (acc) - USD: 1.65% [†] JPMorgan Future Transition Multi-Asset (acc) - HKD: 1.65% [†] JPMorgan Future Transition Multi-Asset (acc) - RMB (hedged): 1.65% [†] JPMorgan Future Transition Multi-Asset (cgdiv) - USD: 1.65% [†] JPMorgan Future Transition Multi-Asset (cgdiv) - HKD: 1.65% [†] JPMorgan Future Transition Multi-Asset (cgdiv) - RMB (hedged): 1.65% [†]	JPMorgan Multi Income (acc) - USD: 1.33% [†] JPMorgan Multi Income (acc) - HKD: 1.33% ^{††} JPMorgan Multi Income (acc) - RMB (hedged): 1.33% [†] JPMorgan Multi Income (mth) - USD: 1.33% [†] JPMorgan Multi Income (mth) - HKD: 1.33% [†] JPMorgan Multi Income (mth) - RMB (hedged): 1.33% [†]								
	[†] The ongoing charges figure is based on expenses for the year ended 30 September 2025 and may vary from year to year. ^{††} The ongoing charges figure is estimated because the class is recently launched. The figure is based on the estimated costs and expenses of the class over 12 months expressed as a percentage of the estimated average NAV of the class. The actual figure may be different from the estimated figure and may vary from year to year.									
Fund size	USD20 million as at 31 December 2025	USD3,556 million as at 31 December 2025								

Details of the Merger Process¹

1. The Trustee and the Manager shall transfer all the Merging Fund's assets (after deduction of such amount as the Trustee and the Manager determine to be appropriate to meet all outstanding liabilities of the Merging Fund) to the Receiving Fund on the Merger Date in consideration for the issue of units of the Receiving Fund to the unitholders of the Merging Fund (the "**Unitholders**").
2. Rebalancing of the assets in the Merging Fund will be required in preparation for the Merger. All or part of the Merging Fund's assets will be held in cash for a short period in preparation for the Merger, resulting in the Merging Fund not following its investment policy and investment restrictions, and having less market exposure which may have a positive or negative impact on performance. It is expected that the Manager will commence the rebalancing no earlier than 15 business days prior to the Merger Date. The transaction costs associated with portfolio rebalancing, estimated to be approximately 0.15% of the net asset value of the Merging Fund as of 31 December 2025, will be borne by the Merging Fund. Please note that unitholders who remain in the Merging Fund when such portfolio rebalancing is carried out will be impacted.
3. The Merging Fund shall terminate on the Merger Date following the final transfer (in accordance with paragraph 1 above) of the Merging Fund's assets to the Receiving Fund.
4. The Trustee and the Manager will take reasonable care to ensure the provision for liabilities of the Merging Fund to be a fair estimate. If there shall be any surplus after discharging all outstanding liabilities of the Merging Fund, the Manager shall arrange for that surplus to be transferred to the Receiving Fund. If the provision for liabilities is insufficient to discharge all outstanding liabilities of the Merging Fund, the Manager shall bear the deficit at its own cost.
5. The issue of units of the Receiving Fund shall be made to Unitholders on the basis of the following formula:

$$N = C / P$$

Where:

N = Number of units in the relevant class of the Receiving Fund (rounded to 3 decimal places²) issued to the Unitholder

P = Net asset value per unit of the relevant class of the Receiving Fund (rounded to 2 decimal places)

C = M x Q with the resultant sum rounded to 2 decimal places

M = Number of units and fractions thereof in the relevant class of the Merging Fund held by the Unitholder

¹ Capitalised terms used herein shall have the same meanings as in the trust deed of the Merging Fund, unless otherwise defined.

² Due to rounding adjustment, please note that you may not receive any units in the Receiving Fund in case the number of units of the Receiving Fund issued to you pursuant to the Merger is less than 0.001.

Q = Net asset value per unit of the relevant class of the Merging Fund (rounded to 4 decimal places³) after the deduction of an appropriate amount as set out in paragraph 1 above.

6. Where the net capital inflow of the Receiving Fund on the Merger Date (including any cash transfer from the Merging Fund) exceeds the threshold pre-determined by the Manager from time to time, the Manager may make adjustment to the net asset value per unit of the Receiving Fund upwards on the Merger Date in accordance with the base terms of the Receiving Fund, which in turn may impact the number of units in the Receiving Fund that you may receive. For details of the adjustment mechanism, please refer to the "SWING PRICING" section in the Consolidated Explanatory Memoranda.
7. All liabilities attributable to the Merging Fund or the Receiving Fund prior to the Merger Date shall be binding solely upon the Merging Fund or the Receiving Fund as the case may be. In calculating the liabilities of the Merging Fund or the Receiving Fund for the purposes of the net asset value, the Manager or, as the case may be, the manager of the Receiving Fund shall value such liabilities in accordance with the normal accounting policies or valuation principles of the Merging Fund or the Receiving Fund, as the case may be.
8. The provisions in this Enclosure shall have effect subject to such modifications or additions as the Manager and the Trustee may from time to time approve in writing and consider it is in the best interests of Unitholders.

³ Please note that this rounding treatment only applies to the Merger in the calculation of the number of units in the Receiving Fund that will be issued to Unitholders, and is intended to reduce the impact of rounding in the calculation so that the number of units that Unitholders will receive will more accurately reflect the value of their holdings in the Merging Fund on the Merger Date.

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) (the “**Consolidated Explanatory Memoranda**”) unless otherwise specified.

26 January 2026

Dear Investor,

Merger of JPMorgan Future Transition Multi-Asset Fund into JPMorgan Multi Income Fund

We are writing to notify you that JPMorgan Future Transition Multi-Asset Fund (the “**Merging Fund**”) will be merged into JPMorgan Multi Income Fund (the “**Receiving Fund**”), a fund in which you own units, on 27 March 2026 (the “**Merger Date**”). The Manager believes the merger of the Merging Fund into the Receiving Fund (the “**Merger**”) to be in the best interest of unitholders as it will create a larger pool of assets which should not only provide potential economies of scale but also enhance fund management efficiency for the Receiving Fund.

The Merger will not change the Receiving Fund’s investment objective and policies, and will increase the assets under management of the Receiving Fund. The Merger will not have any negative effect on the value, costs, or performance of your investment.

On the Merger Date, the assets of the Merging Fund will be transferred into the Receiving Fund. Where the net capital inflow of the Receiving Fund on the Merger Date exceeds the threshold pre-determined by the Manager from time to time, the Manager may make adjustment to the net asset value per unit of the Receiving Fund upwards on the Merger Date. For details of the adjustment mechanism, please refer to the “SWING PRICING” section in the Consolidated Explanatory Memoranda.

No costs associated with the Merger will be borne by the Receiving Fund. After the transfer of assets of the Merging Fund to the Receiving Fund on the Merger Date, the Merging Fund will cease to exist.

Subscriptions, switches and redemptions in the Receiving Fund will not be suspended to carry out the Merger.

You do not need to take any action.

The trust deed of the Receiving Fund is available for inspection free of charge during normal working hours at the registered office of JPMorgan Funds (Asia) Limited¹. The Consolidated Explanatory Memoranda and the Product Key Facts Statement of the Receiving Fund are

¹ The registered office of the Manager is located at 19th Floor, Chater House, 8 Connaught Road Central, Hong Kong.

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 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 Receiving Fund, please do not hesitate to contact:

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

² This website has not been reviewed by the SFC.

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）內的基金的銷售文件（「綜合基金說明書」）所載者具有相同的涵義。

敬啟者：

摩根明日趨勢多元基金併入摩根全方位入息基金

此函旨在告知閣下，摩根明日趨勢多元基金（「**合併基金**」）將於2026年3月27日（「**合併日**」）併入摩根全方位入息基金（「**接收基金**」）。

根據日期為2025年9月23日的基礎條款（已通過一份經修訂及重述信託契約載入合併基金日期為2021年6月21日的信託契約（經不時進一步修訂及重述）（「**信託契約**」））第30A段，如在任何時間合併基金的資產淨值少於70,000,000美元（「**較小基金規模門檻**」），合併基金的經理人摩根基金（亞洲）有限公司（「**經理人**」）經諮詢合併基金的信託管理人滙豐機構信託服務（亞洲）有限公司（「**信託管理人**」）後，可將合併基金併入接收基金（「**合併**」）。

由於合併基金的資產淨值已在一段較長時間內下降至低於較小基金規模門檻，經理人認為其增長潛力有限。經理人認為合併將匯集更大的資產池，不單提供潛在規模經濟效益，同時由於接收基金的經常性開支比率更低，亦提升基金管理效率，從而符合單位持有人的最佳利益。

儘管合併基金及接收基金均為多元資產基金，合併基金納入環境、社會及管治（ESG）因素作為其主要投資焦點（即ESG基金），而接收基金則並非如此。請參閱附件I中列明的合併基金及接收基金之主要差異及類同之處（包括投資目標及政策、ESG方法、主要風險因素、基金規模、費用及收費、經常性開支比率及收益分派政策）以供參考。單位持有人亦應參閱綜合基金說明書之有關部分及相關產品資料概要，當中列明合併基金及接收基金之投資政策及特定風險因素。

下表列明合併基金的現有類別及合併基金在各類別將併入的接收基金的相應類別。

合併基金的類別	接收基金的類別
摩根明日趨勢多元（美元）（累計）	摩根全方位入息（美元）（累計）
摩根明日趨勢多元（港元）（累計）	摩根全方位入息（港元）（累計）
摩根明日趨勢多元（人民幣對沖）（累計）	摩根全方位入息（人民幣對沖）（累計）
摩根明日趨勢多元（美元）（利益月派）	摩根全方位入息（美元）（每月派息）
摩根明日趨勢多元（港元）（利益月派）	摩根全方位入息（港元）（每月派息）

摩根明日趨勢多元（人民幣對沖） （利益月派）	摩根全方位入息（人民幣對沖） （每月派息）
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由本函件日期（包括該日在內）起，合併基金將不再獲准向香港公眾推廣，且進一步認購及轉入合併基金將予暫停，惟現有投資者仍可經定期投資計劃¹、「eScheduler」²及退休金計劃進行投資（但不可增加定期供款金額），直至2026年3月20日下午5時正（香港時間）止。

就其現行安排是將任何分派自動再投資於相同類別的更多單位的分派單位類別的投資者而言，有關再投資將繼續進行，直至2026年3月20日止。

單位持有人持有之合併基金單位（包括經定期投資計劃、「eScheduler」及退休金計劃投資而持有之單位）將於合併日轉換為接收基金單位。合併將根據附件II「合併程序詳情」所載之條款及安排進行。合併基金單位將根據附件II所載之公式轉換為接收基金單位。特別是，合併基金之資產（經扣除用作支付合併基金所有未清償債務所須之適當款項後）將於合併日轉撥至接收基金。單位持有人亦應注意，合併基金之每單位資產淨值與接收基金之每單位資產淨值於合併日未必相同。因此，儘管閣下持有之總值（除因進位調整產生的數額（如有）外）將保持不變，但閣下可獲得之接收基金的單位數目或不同於閣下先前持有之合併基金的單位數目。

因合併而獲得之接收基金的單位將由2026年3月30日（包括該日在內）起可供買賣。出售合併基金單位及發行接收基金單位之交易通知書將於合併日後在切實可行範圍內盡快發出。

倘閣下於合併日後不願持有接收基金單位，本公司欣然為閣下提供機會免費³將目前所持合併基金單位轉換至由經理人管理或由經理人擔任香港代表⁴，並獲證券及期貨事務監察委員會（「證監會」）認可⁵之任何其他基金，惟閣下之轉換指示須於本函件日期至2026年3月20日（包括該日在內）下午5時正（香港時間）之期間送達本公司。該等基金之詳細資料（包括相關銷售文件）於本公司之網頁am.jpmorgan.com/hk⁶可供索閱。若閣下希望贖回所持之合併基金單位，亦可於2026年3月20日（包括該日在內）下午5時正（香港時間）或之前免費³辦理有關手續。

倘若合併前合併基金遭大額贖回，經理人將採取適當審慎措施及技巧，以勤勉盡責的態度並經諮詢信託管理人後運用綜合基金說明書「一般資料」一節「流動性風險管理」分節所載任何流動性風險管理工具，以確保單位持有人得到公平對待。倘若經理人認為合併基金的資產淨值於本函件日期後已降至低於可控水平，合併基金的整個投資組合將轉換為現金及經理人將停止收取合併基金管理費。在該等情況下，合併基金可能不再能夠符合其投資策略及限制。

¹ 就直接透過摩根基金（亞洲）有限公司進行交易的投資者而言，謹請留意，閣下有關合併基金的現有定期投資計劃將於2026年3月20日下午5時正（香港時間）後予以暫停。由於定期投資計劃的修改不會再獲接納，倘若閣下希望就接收基金設立新的定期投資指示，閣下可經摩根網上交易平台（現已另名為摩根DIRECT投資平台）內的「eScheduler」進行。倘若閣下透過銀行、摩根基金（亞洲）有限公司以外的分銷商或財務顧問進行投資，謹請留意，閣下的定期投資計劃之安排可能有所不同。如閣下有任何疑問，請聯絡閣下的銀行、分銷商或財務顧問。

² 「eScheduler」僅供透過摩根網上交易平台（現已另名為摩根DIRECT投資平台）在香港進行交易的客戶使用。謹請留意，閣下有關於合併基金的現有「eScheduler」將於2026年3月20日下午5時正（香港時間）後予以暫停。倘若閣下希望就接收基金設立新的「eScheduler」指示，閣下可經摩根網上交易平台（現已另名為摩根DIRECT投資平台）進行。

³ 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、財務顧問或退休金計劃受託人或行政管理人可能會向閣下收取贖回／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、退休金計劃受託人或行政管理人。

⁴ 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。

⁵ 證監會的認可並不代表其對計劃的推介或認許，亦不保證計劃之商業利弊或其表現。證監會的認可不表示計劃適合所有投資者或認許計劃適合任何個別投資者或投資者類別。

⁶ 此網頁並未經證監會審閱。

倘若於合併日接收基金的資本淨流入（包括來自合併基金的任何現金轉撥）超過經理人不時預先釐定的限額，經理人可於合併日按照接收基金的基礎條款上調接收基金的每單位資產淨值，進而可能影響閣下獲得之接收基金的單位數目。有關調整機制的詳情，請參閱綜合基金說明書「波動定價」一節。

與為準備合併而重新調整合併基金的投資組合比重（詳情請參閱附件II）相關的交易成本估計約為合併基金截至2025年12月31日的資產淨值之0.15%，將由合併基金承擔。謹請留意，在有關投資組合重新調整比重進行時繼續持有合併基金的單位持有人將受到影響。與合併相關的法律、郵寄及其他行政開支估計約為26,000美元，亦將由合併基金承擔。合併基金並無尚未攤銷之成立成本。

合併將不會對合併基金或接收基金產生香港利得稅後果。合併基金的單位持有人應注意，根據合併將合併基金單位轉換為接收基金單位就稅務而言可能被視為出售合併基金單位，而產生的任何增值或須繳稅。一般而言，單位持有人毋須就出售單位所得增值繳納香港利得稅；惟如單位之購入或出售會成為或構成單位持有人在香港進行貿易、專業或業務之一部分，而該等增值就香港利得稅而言乃屬收入性質，則作別論。有關增值之分類（即收入或資本性質）則視乎單位持有人之個別情況（包括其本身之個別稅務居民身份）而定。單位持有人應就其特定稅務狀況而向本身之專業顧問徵詢意見。

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⁷免費查閱合併基金及接收基金的信託契約。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⁷，以及瀏覽本公司網頁am.jpmorgan.com/hk⁶免費索取綜合基金說明書以及合併基金及接收基金的產品資料概要。

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合併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；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

2026年1月26日

附件：

- I 合併基金及接收基金的詳情
- II 合併程序詳情

⁷ 經理人之註冊辦事處位於香港中環干諾道中8號遮打大廈19樓。

**摩根明日趨勢多元基金（「合併基金」）及
摩根全方位入息基金（「接收基金」）的詳情**

	合併基金	接收基金
投資目標	基金的投資目標為透過投資於一項由環球證券組成的多元化投資組合（包括但不限於其發行人具備有利條件推動或有助於世界向可持續的未來轉變的債務及股票證券），以提供中期至長期之溫和資本增值。	基金的投資目標為透過主要投資於一項由可產生收益的股票、債券及其他證券組成的多元化投資組合，以期盡量提高收益回報。此外，基金亦致力提供中期至長期之溫和資本增值。
投資政策	<p>基金將（直接或間接透過投資目標及策略與基金類似的集體投資計劃）主要（即將其總資產淨值至少70%）投資於其發行人具備有利條件推動或有助於世界向可持續的未來轉變的債務及股票證券。基金在不同資產類別間保持動態配置，以利用最吸引的增長機會。</p> <p>基金的主題焦點—明日趨勢主題在推動智慧城市、數字教育、自動駕駛車輛、醫療科技及社會與環境發展（各稱及統稱「附屬主題」）方面與追求旨在改善可持續及對社會負責任的金融的主要聯合國可持續發展目標一致。</p> <p>經理人根據長期市場趨勢釐定附屬主題，並可能因應明日世界的不斷發展納入新的附屬主題以及修改或移除現有附屬主題。基金可將其大部分資產投資於單一附屬主題。</p> <p>就基金作出的直接投資而言，經理人將透過採用三步挑選流程識別具備有利條件推動或有助於世界向可持續的未來轉變的公司或組織。有關該流程的詳情，請參閱綜合基金說明書。</p>	<p>經理人將會透過於不同資產類別及地域作出積極資產配置，以期達致該等目標。該等資產類別包括但不限於投資級別債券、低於投資級別債券、高收益債券、新興市場債券、可換股債券、資產抵押證券（包括資產抵押商業票據）、按揭證券、房地產投資信託及股票。</p> <p>經理人將致力透過以下方式達致投資目標：(1)於廣泛資產類別（包括但不限於股票、高收益債券、投資級別債券、低於投資級別債券、新興市場債券、可換股債券、資產抵押證券（包括資產抵押商業票據）、按揭證券及房地產投資信託）中積極選取證券，並以爭取收益為焦點；(2)於不同資產類別作出積極配置，以期受惠於任何具吸引力的收益機會；及(3)確保所承擔的風險適合於整體投資目標，並採取多方面的風險控制程序（包括投資及營運方面），以減低出現不理想後果的可能性。</p> <p>基金將主要（即將其總資產淨值至少70%）投資於債務及股票證券。</p> <p>作為基金之投資流程的一部分，投資經理人納入在財務上屬於重大的環境、社會及管治因素。</p>

	<p>資產配置決策乃經過對經濟前景、官方政策行動、市場估值水平、投資者情緒及部署等多項基本因素進行質量研究及定量研究後作出。經理人、投資經理人及／或助理經理人在建立基金的資產類別及地域配置時，就各種基本因素狀況的相對重要性以及看好程度作出判斷。</p> <p>基金不會將其總資產淨值10%以上投資於城投債（即中國內地地方政府融資平台（「地方政府融資平台」）發行之債務工具）。此等地方政府融資平台為由地方政府及／或其聯繫人士成立之獨立法律實體，以籌集融資作為公共福利投資或基礎建設計劃之用途。</p> <p>基金亦可為投資目的而投資於證監會不時允許的衍生工具，例如期權、認股權證及期貨，並在經理人及投資經理人認為合適之有限情況下（例如以現金管理為目的），將其總資產淨值最多30%暫時持有現金及以現金為本的工具。</p> <p>基金可投資於以任何貨幣計價的資產。非美元貨幣風險可能會被對沖。</p> <p>基金不會將其總資產淨值10%以上投資於資產抵押證券、按揭證券、抵押貸款產品及資產抵押商業票據。</p> <p>基金將投資於環球（包括成熟及新興市場）股票及等同股票的證券。市值、行業或地域並無限制。</p> <p>基金可將其總資產淨值最多10%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）。</p>	<p>資產配置決策乃經過對經濟前景、官方政策行動、市場估值水平、投資者情緒及部署等多項基本因素進行質量研究及定量研究後作出。經理人、投資經理人及／或助理經理人在建立基金的資產類別及地域配置時，就各種基本因素狀況的相對重要性以及看好程度作出判斷。</p> <p>基金不會將其總資產淨值10%以上投資於城投債（即中國內地地方政府融資平台（「地方政府融資平台」）發行之債務工具）。此等地方政府融資平台為由地方政府及／或其聯繫人士成立之獨立法律實體，以籌集融資作為公共福利投資或基礎建設計劃之用途。</p> <p>基金亦可為投資目的而投資於證監會不時允許的衍生工具，例如期權、認股權證及期貨，並在經理人及投資經理人認為合適之有限情況下（例如以現金管理為目的），將其總資產淨值最多30%暫時持有現金及以現金為本的工具。</p> <p>基金可投資於以任何貨幣計價的資產。非美元貨幣風險可能會被對沖。</p> <p>基金可將其總資產淨值最多50%投資於資產抵押證券（包括資產抵押商業票據）及按揭證券。基金可將其總資產淨值少於30%投資於非機構資產抵押證券（包括資產抵押商業票據）及非機構按揭證券。</p> <p>基金將投資於環球股票及等同股票的證券（包括但不限於美國預託證券、環球預託證券、股票掛鈎票據、參與票據等），惟基金只可將其總資產淨值少於20%投資於股票掛鈎票據及參與票據。市值、行業或地域並無限制。</p>
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	<p>基金可將其總資產淨值少於50%投資於低於投資級別（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Ba1/BB+或以下的評級）的債務證券及未獲評級債務證券。</p> <p>基金不會將其總資產淨值20%以上投資於中國境內證券（包括透過「滬港通」及／或「深港通」投資於中國A股以及透過中國銀行間債券市場項目及／或債券通投資於在中國銀行間債券市場交易的債務證券）。</p> <p>基金會將其總資產淨值少於30%投資於獲證監會認可或屬證監會公佈的認可司法管轄區名單內的合資格計劃的集體投資計劃的單位或股份。</p>	<p>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）。</p> <p>基金可將其總資產淨值少於50%投資於低於投資級別（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Ba1/BB+或以下的評級）的債務證券（不包括可換股債券）及未獲評級債務證券（不包括可換股債券）。基金可將其總資產淨值少於10%投資於可換股債券，且並無訂明的信貸評級限制。</p> <p>基金不會將其總資產淨值10%以上投資於中國境內證券（包括股票及債務證券）。基金不會將其總資產淨值10%以上透過中國銀行間債券市場項目及／或債券通投資於在中國銀行間債券市場交易的中國債務證券。基金於中國A股及B股（包括透過「滬港通」及／或「深港通」投資的合資格中國A股）的總投資（直接及間接）不可超過其總資產淨值的10%。</p> <p>基金可將其總資產淨值最多30%投資於房地產投資信託。</p>
投資限制及指引	合併基金及接收基金之投資限制及指引大致相似。	
主要風險因素	<ul style="list-style-type: none"> ● 投資風險 ● 有關動態資產配置策略的風險 ● 股票風險 ● 與債務證券相關的風險 ● 新興市場風險 ● 集中風險 ● 貨幣風險 ● 衍生工具風險 ● 流動性風險 ● 對沖風險 ● 類別貨幣風險 ● 人民幣貨幣風險 	

	<ul style="list-style-type: none"> ● 貨幣對沖類別風險 ● 從資本撥款作出分派之風險 	
	<ul style="list-style-type: none"> ● 有關可持續投資的風險 ● 與明日趨勢概念相關的風險 ● 與附屬主題及不斷變化的市場趨勢相關的風險 ● 與集中於單一主題及／或附屬主題相關的風險 ● 與運用大數據研究及人工智能技術相關的風險 ● 投資於其他集體投資計劃之風險 	<ul style="list-style-type: none"> ● 與資產抵押證券、按揭證券、抵押貸款產品及資產抵押商業票據相關的風險 ● REIT風險
經理人	摩根基金（亞洲）有限公司	
投資經理人	摩根資產管理（亞太）有限公司	
助理經理人	誠如綜合基金說明書內「管理與行政人員名錄」一節所載，向一名或多名助理經理人作出同集團委任。負責基金的有關助理經理人的詳細資料載於基金的年度報告及半年度報告內。負責基金的助理經理人的最新資料可向經理人索取。	
信託管理人	滙豐機構信託服務（亞洲）有限公司	
交易頻率	每日	
收益分派政策	<p>經理人可全權及絕對酌情決定修改收益分派政策，惟須獲得證監會事先批准（如適用）及給予相關單位持有人一個月的事先通知。</p> <p>累計類別通常不會支付分派。所有收益將累積及再投資於基金之相關類別。</p>	
	就以「（利益月派）」為後綴之類別而言，經理人擬按月或／及經理人獲信託管理人事先批准及向單位持有人發出一個月的事先通知的其他時間，按由經理人每年根據經理人對長期市場前景的觀點預先釐定的比率作出分派。就貨幣對沖類別而言，經理人亦將向分派率內加入或從分派率內扣除預期利率差額，視乎該差額分別為正或負而定。	就以「（每月派息）」為後綴之類別而言，經理人擬按月或／及經理人獲信託管理人事先批准及向單位持有人發出一個月的事先通知的其他時間，將類別在每一會計期間分別應佔之收益按經理人所釐定的金額，分別分派予此等類別之單位持有人。
基本貨幣	美元	
最低投資額	<p>整額（首次及其後每次相同）：</p> <p>就以人民幣計價的類別而言：人民幣16,000元或其他貨幣之等值</p> <p>就其他類別而言：2,000美元或其他貨幣之等值</p> <p>定期投資計劃：每月1,000港元</p>	
首次認購費	最高為每單位資產淨值之5.0%	

轉換費	最高為每單位資產淨值之1.0%	
贖回費用	不適用	
管理費	最高為每年資產淨值之2.5%，現時比率為每年資產淨值之1.25%（就本函件所述類別而言）	
信託管理人費用	最高為每年資產淨值之0.2%，現時比率如下：	
		比率（每年）
	首40,000,000美元	資產淨值之0.06%
	及後30,000,000美元	資產淨值之0.04%
	超逾70,000,000美元之部分	資產淨值之0.025%
經常性開支比率	摩根明日趨勢多元（美元） （累計）：1.65% [†] 摩根明日趨勢多元（港元） （累計）：1.65% [†] 摩根明日趨勢多元（人民幣對沖） （累計）：1.65% [†] 摩根明日趨勢多元（美元） （利益月派）：1.65% [†] 摩根明日趨勢多元（港元） （利益月派）：1.65% [†] 摩根明日趨勢多元（人民幣對沖） （利益月派）：1.65% [†]	摩根全方位入息（美元） （累計）：1.33% [†] 摩根全方位入息（港元） （累計）：1.33% ^{††} 摩根全方位入息（人民幣對沖） （累計）：1.33% [†] 摩根全方位入息（美元） （每月派息）：1.33% [†] 摩根全方位入息（港元） （每月派息）：1.33% [†] 摩根全方位入息（人民幣對沖） （每月派息）：1.33% [†]
	†經常性開支比率是根據截至2025年9月30日的年度費用計算，每年均可能有所變動。 ††由於該類別是近期成立，經常性開支比率為估算收費。開支比率是根據該類別12個月的估計成本及開支計算，以佔該類別估計平均資產淨值的百分比列示。實際數字可能與估算數字不同，且每年均可能有所變動。	
基金規模	截至2025年12月31日為20百萬美元	截至2025年12月31日為3,556百萬美元

合併程序詳情¹

1. 信託管理人及經理人將合併基金之所有資產（經扣除信託管理人及經理人釐訂為用作支付合併基金所有未清償債務所須之適當款項）於合併日轉撥至接收基金，以作為向合併基金之單位持有人（「**單位持有人**」）發行接收基金之單位的代價。
2. 為準備合併，須重新調整合併基金內的資產比重。合併基金的全部或部分資產會在短期內以現金持有，以便準備合併，導致合併基金未能遵守其投資政策及投資限制，及令其市場參與程度降低，這可能對表現產生正面或負面影響。預期經理人將在不早於合併日前15個營業日開始重新調整比重。與重新調整投資組合比重相關的交易成本估計約為合併基金截至2025年12月31日的資產淨值之0.15%，將由合併基金承擔。謹請留意，在有關投資組合重新調整比重進行時繼續持有合併基金的單位持有人將受到影響。
3. 合併基金將於合併基金之資產最終轉撥（根據上文第1段）至接收基金之後在合併日終止。
4. 信託管理人及經理人將採取合理審慎措施確保合併基金之債務撥備乃屬一項公平的估計。倘於支付合併基金所有未清償債務後出現任何盈餘，經理人將安排將該筆盈餘轉撥至接收基金。倘債務撥備不足以清償合併基金所有未清償債務，經理人將自費承擔差額。
5. 接收基金的單位將按下列公式向單位持有人發行：

$$N = C / P$$

其中：

N = 發行予單位持有人之接收基金的相關類別之單位數目（湊整至3個小數位²）

P = 接收基金的相關類別之每單位資產淨值（湊整至2個小數位）

C = M × Q，而所得數額湊整至2個小數位

M = 單位持有人所持合併基金的相關類別之單位數目及其零碎部分

Q = 經扣除上文第1段所述之適當款項後合併基金的相關類別之每單位資產淨值（湊整至4個小數位³）。

¹ 除另有界定者外，本文使用的術語應與合併基金的信託契約所載者具有相同的涵義。

² 由於湊整調整，謹請留意，倘若根據合併向閣下發行的接收基金之單位數目少於0.001，閣下可能不會獲得任何接收基金單位。

³ 謹請留意，此項湊整處理僅適用於合併時計算將發行予單位持有人的接收基金之單位數目，乃擬減低計算時湊整的影響，以令單位持有人將獲得的單位數目能夠更準確地反映於合併日其持有之合併基金單位的價值。

6. 倘若於合併日接收基金的資本淨流入（包括來自合併基金的任何現金轉撥）超過經理人不時預先釐定的限額，經理人可於合併日按照接收基金的基礎條款上調接收基金的每單位資產淨值，進而可能影響閣下獲得之接收基金的單位數目。有關調整機制的詳情，請參閱綜合基金說明書「波動定價」一節。
7. 合併基金或接收基金於合併日之前的所有應佔債務，應僅對合併基金或接收基金（視情況而定）具有約束力。在為資產淨值而計算合併基金或接收基金之債務時，經理人或（視情況而定）接收基金的經理人應根據合併基金或接收基金（視情況而定）之一般會計政策或估值原則對該等債務進行估值。
8. 本附件之條文具有效力，惟經理人及信託管理人可不時以書面批准作出其認為符合單位持有人最佳利益之修訂或增補。

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）內的基金的銷售文件（「**綜合基金說明書**」）所載者具有相同的涵義。

敬啟者：

摩根明日趨勢多元基金併入摩根全方位入息基金

此函旨在告知閣下，摩根明日趨勢多元基金（「**合併基金**」）將於2026年3月27日（「**合併日**」）併入閣下擁有單位的基金摩根全方位入息基金（「**接收基金**」）。經理人認為合併基金併入接收基金（「**合併**」）將匯集更大的資產池，不單提供潛在規模經濟效益，同時亦提升接收基金的基金管理效率，從而符合單位持有人的最佳利益。

合併將不會改變接收基金的投資目標及政策，並將提升接收基金的資產管理規模。合併將不會對閣下的投資的價值、成本或表現構成任何負面影響。

於合併日，合併基金的資產將轉撥至接收基金。倘若於合併日接收基金的資本淨流入超過經理人不時預先釐定的限額，經理人可於合併日上調接收基金的每單位資產淨值。有關調整機制的詳情，請參閱綜合基金說明書「波動定價」一節。

與合併相關之成本將不會由接收基金承擔。當合併基金之資產於合併日轉撥至接收基金後，合併基金將不再存在。

接收基金的認購、轉換及贖回將不會因進行合併而暫停。

閣下毋須採取任何行動。

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免費查閱接收基金的信託契約。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¹，以及瀏覽本公司網頁am.jpmorgan.com/hk²免費索取綜合基金說明書及接收基金的产品資料概要。

經理人就本函件內容之準確性承擔責任。

¹ 經理人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 此網頁並未經證監會審閱。

如閣下對本函件的內容或接收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；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

2026年1月26日