

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

30 July 2020

Dear Investor,

JPMorgan Funds (Unit Trust Range)

We are writing to inform you about the following changes to the funds under JPMorgan Funds (Unit Trust Range) (each a “**Fund**”, collectively the “**Funds**”) which will be effective on and from 31 August 2020 (the “**Effective Date**”).

1. Update in distribution policy disclosure

Currently, in respect of classes of units which may pay distributions (i.e. classes other than those with the suffix “(acc)” which are accumulation classes) (“**Distribution Classes**”), an indicative rate of distribution (expressed as a percentage of the income (net of expenses) attributable to each class) that the Manager intends to make is stated in the offering documents of the Funds. However, there is no assurance on such distribution or the distribution rate or dividend yield.

With a view to provide more flexibility to the Manager in determining the distribution rate, the Manager will no longer specify the intended rate of distribution in the offering documents with effect from the Effective Date. The offering documents will be amended to provide that the Manager may have such amount, as the Manager may determine, of the income attributable to each Distribution Class in respect of each accounting period, after charging the expenses attributable to the class, to be distributed to unitholders of the class. There will be no guarantee that such distributions will be made nor will there be a target level of distributions.

For the avoidance of doubt, the Manager continues to have the discretion to determine that distributions may be paid from capital in the event that income of a Distribution Class is insufficient to pay the distributions the Manager declares.

2. Other enhancement of disclosures

Certain disclosures in the offering documents of the Funds (e.g. risk factors) will be enhanced.

The current offering documents of the Funds are available free of charge upon request during normal working hours at the registered office of JPMorgan Funds (Asia) Limited¹, and on our website am.jpmorgan.com/hk². The revised offering documents of the Funds reflecting the above amendments will be available on or after the Effective Date.

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

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

The Manager of the Funds accepts responsibility for the accuracy of the content of this letter.

If you have any questions with regard to the content of this letter or any other aspect of the Funds, please do not hesitate to contact:

- your bank or financial adviser;
- your designated client adviser, account manager, pension scheme trustee or administrator;
- our Intermediary Clients' Hotline on (852) 2265 1000;
- our distributor hotline on (852) 2978 7788; or
- if you normally deal directly with us, our J.P. Morgan Funds InvestorLine on (852) 2265 1188.

Yours faithfully,
For and on behalf of
JPMorgan Funds (Asia) Limited

A handwritten signature in black ink, appearing to be 'Edwin TK Chan', written in a cursive style.

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。

敬啟者：

摩根基金（單位信託系列）

此函旨在告知閣下有關摩根基金（單位信託系列）內的基金（各稱及統稱「**基金**」）的以下變更，將由2020年8月31日（「**生效日期**」）（包括該日在內）起生效。

1. 更新收益分派政策披露

現時，就可支付分派的類別單位（即除以「（累計）」為後綴之類別（其為累計類別）外的類別）（「**分派類別**」）而言，基金的銷售文件內載有經理人擬作出的分派之指示性分派率（以各類別扣除開支後應佔收益的百分比列示）。然而，該分派或分派率或收益率並不獲保證。

為了在釐定分派率方面向經理人提供更大靈活性，由生效日期起，經理人將不再於銷售文件內列明擬作出分派的分派率。銷售文件將作出修訂，以訂明經理人可在扣除各分派類別應佔開支後，將有關類別在每一會計期間應佔收益中按經理人所釐定的金額分派予該類別的單位持有人。概不保證將作出有關分派，亦不保證將存在目標分派水平。

為免產生疑問，倘分派類別的收益不足以支付經理人所宣派的分派，經理人仍可酌情釐定從資本支付該等分派。

2. 其他加強披露

基金的銷售文件內的若干披露（例如風險因素）將作出加強。

閣下可於一般辦公時間內於摩根基金（亞洲）有限公司之註冊辦事處¹，以及瀏覽本公司網頁 am.jpmorgan.com/hk² 免費索取基金現行的銷售文件。反映上述修訂的基金的經修訂銷售文件將於生效日期或之後提供。

基金的經理人就本函件內容之準確性承擔責任。

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

² 此網頁並未經證券及期貨事務監察委員會審閱。

如閣下對本函件的內容或基金任何其他方面有任何疑問，請聯絡：

- 閣下的銀行或財務顧問；
- 閣下指定的客戶顧問、客戶經理、退休金計劃受託人或行政管理人；
- 本公司的代理客戶服務熱線（852）2265 1000；
- 本公司的分銷商服務熱線（852）2978 7788；或
- 如閣下通常直接與我們聯絡，請致電摩根基金理財專線（852）2265 1188。

摩根基金（亞洲）有限公司



董事
陳俊祺
謹啟

2020年7月30日