

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 Hong Kong Offering Document (the “**Offering Document**”) of JPMorgan Investment Funds (the “**Fund**”) unless otherwise specified.

30 April 2021

Dear Investor,

JPMorgan Investment Funds (SICAV Range)

We are writing to inform you of certain changes to the sub-funds of the Fund.

Enhancement and simplification of disclosures

Enhancement and simplification of disclosures have been made to the offering documents of the Fund and the sub-funds, including risk disclosures and the arrangement on provision of certain documents to investors who deal through distributors.

The revised offering documents of the Fund and the sub-funds reflecting the above amendments are available free of charge upon request during normal working hours at the registered office of JPMorgan Funds (Asia) Limited¹, and on our website www.jpmorgan.com/hk/am/².

The Management Company of the Fund accepts responsibility for the accuracy of the content of this notice.

If you have any questions with regard to the content of this notice or any other aspect of the sub-funds of the Fund, 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

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.

This addendum is not valid unless accompanied by the Hong Kong Offering Document dated November 2020, as amended from time to time

Addendum dated April 2021 to the Hong Kong Offering Document of JPMorgan Investment Funds dated November 2020

This document is an addendum dated April 2021 to the Hong Kong Offering Document of JPMorgan Investment Funds (the "Fund") dated November 2020, 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 April 2021:

- (1) The second paragraph under the subsection entitled "4.37 Dividends" under section 4 of the Offering Document entitled "RISK FACTORS" shall be deleted and replaced with the following:

"Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any dividend payments, irrespective of whether such payment is made up or effectively made up out of income, realised and unrealised capital gains or capital, may result in an immediate reduction of the Net Asset Value per Share, and a reduction in the potential for long-term capital growth. A positive distribution yield does not imply a positive return on the total investment."

- (2) The second and third paragraphs under the subsection "**Share Classes suffixed "(dist)"**" in section 5 of the Offering Document entitled "**DISTRIBUTION POLICY**" shall be deleted and replaced with the following:

"Unless otherwise stated in "Section 3 - Investment Objectives and Policies" and subject to the paragraphs below, payment of dividends on these Share Classes will normally be made in March of each year.

Share Classes with the suffix "(dist)" in issue at the dividend record date will be eligible for any dividends, which will normally be reinvested. Shareholders in these Share Classes may inform JPMFAL in writing to receive a dividend payment, in which case payment will normally be made in the currency of the relevant Share Class by telegraphic/bank transfer where the Shareholder has provided payment details for this purpose. Shareholders may be liable for any bank charges on payment by telegraphic transfer. Where the Shareholder has not provided bank payment details or where otherwise agreed with JPMFAL, subject to the arrangement of the relevant banks, dividend payment may be paid by cheque and sent to the Shareholder's address by ordinary mail at the risk of the Shareholder. Notwithstanding any written instructions from Shareholders to receive dividend payment, any distributions of US\$250 or less, or the equivalent amount in another currency, will normally be automatically reinvested in further Shares of the same Sub-Fund without further reference to the Investor. Such further Shares will be purchased as soon as practicable and normally on the distribution date, or if not a HK Dealing Day, on the next HK Dealing Day at the relevant Net Asset Value per Share. No initial charge will be levied on the reinvestment of distributions. In the event that an Investor redeems or switches his/her entire holding of a Sub-Fund before the actual payment date of any distributions, JPMFAL will redeem the reinvested shares on the actual payment date and pay the redemption proceeds to the Investor in cash if the reinvested shares do not meet the relevant minimum holding requirement."

- (3) The second paragraph under the subsection "**Share Classes suffixed "(mth)"**" in section 5 of the Offering Document entitled "**DISTRIBUTION POLICY**" shall be deleted and replaced with the following:

"Subject to the paragraphs below, Share Classes with the suffix "(mth)" will normally pay dividends on a monthly basis. The monthly dividend payment rate per Share will be calculated by the Management Company based on the estimated annual yield of the relevant Sub-Fund's portfolio which is attributable to that Share Class. The Management Company will review the dividend rate for each Share Class at least semi-annually, but may adjust the dividend rate more frequently to reflect changes in the portfolio's expected yield."

- (4) The fourth and fifth paragraphs under the subsection "**Share Classes suffixed "(mth)"**" in section 5 of the Offering Document entitled "**DISTRIBUTION POLICY**" shall be deleted and replaced with the following:

"Share Classes with the suffix "(mth)" in issue at the dividend record date will be eligible for any dividends, which will normally be reinvested. Shareholders in these Share Classes may inform JPMFAL in writing to receive a dividend payment, in which case payment will normally be made in the currency of the relevant Share Class by telegraphic/bank transfer where the Shareholder has provided payment details for this purpose. Shareholders may be liable for any bank charges on payment by telegraphic transfer. Where the Shareholder has not provided bank payment details or where otherwise agreed with JPMFAL, subject to the arrangement of the relevant banks, dividend payment may be paid by cheque and sent to the Shareholder's address by ordinary mail at the risk of the Shareholder. Notwithstanding any written instructions from Shareholders to receive dividend payment, the Management

Company reserves the right to fix a minimum amount per Share Class, below which the actual payment of the dividend would not be economically efficient for the Fund. These payments will be deferred to the following month or reinvested in further Shares of the same Share Class and not paid directly to the Shareholders."

- (5) The second paragraph under the subsection "**Share Classes suffixed "(irc)"**" in section 5 of the Offering Document entitled "**DISTRIBUTION POLICY**" shall be deleted and replaced with the following:

"Subject to the paragraphs below, Share Classes with the suffix "(irc)" will normally pay dividends on a monthly basis. The monthly dividend rate per Share will be variable and will be calculated by the Management Company based on: the estimated gross annual yield of the relevant Sub-Fund's portfolio attributable to that Share Class, which is revised at least semi-annually; and the addition or deduction of the estimated interest rate carry depending on whether such carry is positive or negative respectively."

- (6) The fifth and sixth paragraphs under the subsection "**Share Classes suffixed "(irc)"**" in section 5 of the Offering Document entitled "**DISTRIBUTION POLICY**" shall be deleted and replaced with the following:

"Share Classes with the suffix "(irc)" in issue at the dividend record date will be eligible for any dividends, which will normally be reinvested. Shareholders in these Share Classes may inform JPMFAL in writing to receive a dividend payment, in which case payment will normally be made in the currency of the relevant Share Class by telegraphic/bank transfer where the Shareholder has provided payment details for this purpose. Shareholders may be liable for any bank charges on payment by telegraphic transfer. Where the Shareholder has not provided bank payment details or where otherwise agreed with JPMFAL, subject to the arrangement of the relevant banks, dividend payment may be paid by cheque and sent to the Shareholder's address by ordinary mail at the risk of the Shareholder. All costs and expenses incurred from the currency transactions will be borne on a pro rata basis by the "(irc)" Share Classes issued within the same Sub-Fund.

Notwithstanding any written instructions from Shareholders to receive dividend payment, the Management Company reserves the right to fix a minimum amount per Share Class, below which the actual payment of the dividend would not be economically efficient for the Share Class. These payments will be deferred to the following month or reinvested in further Shares of the same Share Class and not paid directly to the Shareholders."

- (7) The twelfth paragraph under the subsection "**7.1 Subscriptions**" in section 7 of the Offering Document entitled "**DEALING**" shall be deleted and replaced with the following:

"For Investors dealing through JPMFAL, a contract note will be sent to successful Investors. For investors dealing through other distributors, they should check with their distributors for the specific arrangement on provision of contract note."

- (8) The second last paragraph under the subsection "**7.1 Subscriptions**" in section 7 of the Offering Document entitled "**DEALING**" shall be deleted and replaced with the following:

"Unless otherwise agreed by JPMFAL, payment shall be made by telegraphic/bank transfer, at the expense of the applicant, and should be in the currency of the relevant Shares. The subscription amount should be transferred net of any bank and other administrative charges (i.e. the applicant is required to pay any bank or other administrative charges). In limited circumstances and with the consent of JPMFAL, subject to the arrangement of the relevant banks, payment may be made by cheque payable to "JPMorgan Funds (Asia) Limited" and crossed "A/C Payee Only, Not Negotiable". JPMFAL may arrange on behalf of, and at the expense of, the applicant a currency exchange service for subscriptions received in other currencies. Foreign exchange rates applied may vary intraday depending on market conditions and on the size of the transaction. Such currency conversion will normally be effected on the relevant HK Dealing Day at the prevailing market rate as determined by the Management Company or JPMFAL. An applicant may be affected unfavorably by fluctuations in exchange rates between these currencies."

- (9) The second last paragraph under the subsection "**7.4 Redemptions**" in section 7 of the Offering Document entitled "**DEALING**" shall be deleted and replaced with the following:

"The redemption proceeds will normally be paid within five JPMIFs Business Days and in any event not later than one calendar month from the relevant HK Dealing Day provided that a duly completed redemption request in a prescribed format and such other information as the Management Company or JPMFAL may reasonably require has been provided by the Investor. Failure to provide such information may delay the payment of redemption proceeds. Payment will normally be made by telegraphic/bank transfer where the Investor has provided payment details for this purpose. Investors may be liable for any bank charges on payment by telegraphic transfer. Where the Investor has not provided bank payment details or where otherwise agreed with JPMFAL, subject to the arrangement of the relevant banks, redemption proceeds may be paid by cheque, posted at the risk of the Investor. No third party payments will be made."

(10) The first paragraph in section 10 of the Offering Document entitled **“MEETINGS AND REPORTS”** shall be deleted and replaced with the following:

“The annual general meeting of Shareholders of the Fund is held in Luxembourg on the last Friday of April annually at 12:00 noon Luxembourg time or, if such day is not a business day in Luxembourg, on the next business day. Notice of all general meeting will be sent to Shareholders by post prior to the meeting. For Investors dealing through JPMFAL, such notice will be sent to Investors by post. For investors dealing through other distributors, they should check with their distributors for the specific arrangement on provision of such notices. Such notices will include the agenda and will specify the time and place of the meeting and the conditions of admission. They will also refer to the rules of quorum and majorities required by Luxembourg law and laid down in Articles 450-1 and 450-3 of the Luxembourg law of 10 August 1915 on commercial companies (as amended) and in the Articles of the Fund. Meetings of Shareholders of any given Sub-Fund or Share Class shall decide upon matters relating to that Sub-Fund or Share Class only.”

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投資基金（「基金」）的香港銷售文件（「銷售文件」）所載者具有相同的涵義。

敬啟者：

摩根投資基金（SICAV系列）

此函旨在告知閣下有關基金的子基金的若干變更。

加強及簡化披露

基金及子基金的銷售文件內的披露已作出加強及簡化，包括風險披露及向透過分銷商進行買賣的投資者提供若干文件的安排。

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 www.jpmorgan.com/hk/am/²，免費索取反映上述修訂的基金及子基金的經修訂銷售文件。

基金之管理公司就本通知內容之準確性承擔責任。

如閣下對本通知的內容或基金的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
（基金之香港代表人）



董事
陳俊祺
謹啟

2021年4月30日

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

² 此網頁並未經證券及期貨事務監察委員會審閱。

此補充文件需隨附2020年11月香港銷售文件（可不時予以修訂），方為有效

摩根投資基金2020年11月香港銷售文件之2021年4月補充文件

本文件為摩根投資基金（「本基金」）2020年11月香港銷售文件（「銷售文件」）（可不時予以修訂）之2021年4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2021年4月起生效：

- (1) 銷售文件第4節「風險因素」內「4.37 股息」分節的第二段將全部刪去，及以下文取代：

「從資本中支付股息相當於退還或提取投資者部分原有之投資或任何歸屬於該原有投資的資本收益。從收入、已變現及未變現的資本收益或資本（不論從中或實際上從中）支付任何股息均可導致每股資產淨值即時減少及減低長期資本增長的潛力。正分派收益並不表示總投資的正回報。」

- (2) 銷售文件第5節「收益分派政策」內「以（分派）」為後綴之股份類別」分節的第二及第三段將全部刪去，及以下文取代：

「除非在「第3節－投資目標及政策」內另有訂明及在受以下段落的規限下，此等股份類別之股息將通常於每年三月分派。

於股息記錄日屬於以「（分派）」為後綴之股份類別的已發行股份將符合資格獲取任何股息，並將通常會將股息再投資。該等股份類別的股東可以書面通知JPMFAL以獲取股息分派，在此情況下，款項通常將根據股東就此目的提供之付款詳情以有關股份類別之貨幣以電匯／銀行轉帳支付。股東可能因電匯付款而須繳付任何銀行費用。如股東並無提供銀行付款詳情或如獲JPMFAL另行同意，在受有關銀行的安排規限下，則分派款項可以支票派付，並以平郵方式寄予股東之地址，郵誤風險概由股東承擔。儘管有股東發出的獲取股息分派的任何書面指示，任何不超過250美元或另一貨幣之等值額之分派，在不另行通知投資者之情況下將通常自動再投資於同一子基金之股份。該等再投資之股份將於盡快可行時（通常於分派日期）購買，但該日如非香港交易日，則於下一個香港交易日按每股有關資產淨值購買。將分派所得再作投資不會派款認購費。倘投資者於任何分派的實際付款日前贖回或轉換其全部子基金股權，而假若再投資股份並不符合有關最低持股量規定，JPMFAL將於實際付款日贖回再投資股份，並以現金向投資者支付贖回所得款項。」

- (3) 銷售文件第5節「收益分派政策」內「以（每月派息）」為後綴之股份類別」分節的第二段將全部刪去，及以下文取代：

「在受以下段落的規限下，以「（每月派息）」為後綴之股份類別一般會每月派付股息。管理公司將根據相關子基金的組合分配予該股份類別的每年預期收益計算每股股份的每月股息率。管理公司將最少每半年檢討每一股份類別的股息率，但可更頻密地調整股息率以反映組合的預期收益。」

- (4) 銷售文件第5節「收益分派政策」內「以（每月派息）」為後綴之股份類別」分節的第四及第五段將全部刪去，及以下文取代：

「於股息記錄日屬於以「（每月派息）」為後綴之股份類別的已發行股份將符合資格獲取任何股息，並將通常會將股息再投資。該等股份類別的股東可以書面通知JPMFAL以獲取股息分派，在此情況下，款項通常將根據股東就此目的提供之付款詳情以有關股份類別之貨幣以電匯／銀行轉帳支付。股東可能因電匯付款而須繳付任何銀行費用。如股東並無提供銀行付款詳情或如獲JPMFAL另行同意，在受有關銀行的安排規限下，則分派款項可以支票派付，並以平郵方式寄予股東之地址，郵誤風險概由股東承擔。儘管有股東發出的獲取股息分派的任何書面指示，管理公司保留權利為每一股份類別設定最低限額，而低於該限額之股息若作出實際派付將不會符合本基金之經濟效益。該等股息之支付將會順延至下一個月，或再投資於相同股份類別之其他股份，而不直接支付予股東。」

- (5) 銷售文件第5節「收益分派政策」內「以（利率入息）」為後綴之股份類別」分節的第二段將全部刪去，及以下文取代：

「在受以下段落的規限下，以「（利率入息）」為後綴之股份類別一般會每月派付股息。每股股份的每月股息率將會是可變的，並將由管理公司根據相關子基金的組合分配予該股份類別的每年預計總收益計算得出（將最少每半年作出修訂）；及加入或扣減預計息差（視乎該息差分別為正數或負數而定）。」

- (6) 銷售文件第5節「收益分派政策」內「以「(利率入息)」為後綴之股份類別」分節的第五及第六段將全部刪去，及以下文取代：

「於股息記錄日屬於以「(利率入息)」為後綴之股份類別的已發行股份將符合資格獲取任何股息，並將通常會將股息再投資。該等股份類別的股東可以書面通知JPMFAL以獲取股息分派，在此情況下，款項通常將根據股東就此目的提供之付款詳情以有關股份類別之貨幣以電匯／銀行轉帳支付。股東可能因電匯付款而須繳付任何銀行費用。如股東並無提供銀行付款詳情或如獲JPMFAL另行同意，在受有關銀行的安排規限下，則分派款項可以支票派付，並以平郵方式寄予股東之地址，郵誤風險概由股東承擔。貨幣交易所招致的一切成本及開支，將由在同一子基金內發行之「(利率入息)」股份類別按比例承擔。

儘管有股東發出的獲取股息分派的任何書面指示，管理公司保留權利為每一股份類別設定最低限額，而低於該限額之股息若作出實際派付將不會符合該股份類別之經濟效益。該等股息之支付將會順延至下一個月，或再投資於相同股份類別之其他股份，而不直接支付予股東。」

- (7) 銷售文件第7節「買賣」內「7.1 認購」分節的第十二段將全部刪去，及以下文取代：

「就透過JPMFAL進行買賣之投資者，成交單據將寄予成功認購之投資者。至於透過其他分銷商進行買賣之投資者，彼等應向其分銷商查詢有關提供成交單據的具體安排。」

- (8) 銷售文件第7節「買賣」內「7.1 認購」分節的倒數第二段將全部刪去，及以下文取代：

「除非獲JPMFAL另行同意，否則款項應以電匯／銀行轉帳支付，開支將由申請人承擔，而認購幣值需為有關股份之貨幣。認購款項應扣除任何銀行費用及其他行政費用（即申請人須繳付任何銀行或其他行政費用）。在有限的情況下並獲JPMFAL同意後，在受有關銀行的安排規限下，則款項可以支票支付，抬頭人為「JPMorgan Funds (Asia) Limited」，並加劃線，註明「只入收款人帳戶，不得轉讓」。如接獲以其他幣值作出之認購申請，JPMFAL亦可代申請人安排貨幣兌換服務，有關開支將由申請人承擔。視乎市場狀況及交易規模，所採用的匯率同一日內可能有所不同。貨幣兌換通常於有關香港交易日，按管理公司或JPMFAL釐定的現行匯率進行。申請人可能因該等貨幣之間的匯率波動而受到不利影響。」

- (9) 銷售文件第7節「買賣」內「7.4 贖回」分節的倒數第二段將全部刪去，及以下文取代：

「贖回所得款項一般於有關香港交易日起計五個摩根營業日內，並於任何情況下一個曆月內支付，惟投資者須提供已填妥之特定格式贖回要求，以及任何管理公司或JPMFAL可合理地要求之其他資料。若投資者未能提供該等資料，則可能延誤支付贖回所得款項。贖回款項通常將根據投資者就此目的提供之付款詳情以電匯／銀行轉帳支付。投資者可能因電匯付款而須繳付銀行費用。如投資者並無提供銀行付款詳情或如獲JPMFAL另行同意，在受有關銀行的安排規限下，則贖回所得款項可以支票支付，郵誤風險概由投資者承擔。概不會作出第三者付款。」

- (10) 銷售文件第10節「會議及報告」內的第一段將全部刪去，及以下文取代：

「本基金之股東週年大會在每年四月最後的星期五中午12時00分（盧森堡時間）於盧森堡舉行，倘該日並非盧森堡之營業日，則於下一個營業日舉行。所有股東大會通告將於會議之前以郵遞方式寄予股東。就透過JPMFAL進行買賣之投資者，有關通知將以郵遞方式寄予投資者。至於透過其他分銷商進行買賣之投資者，彼等應向其分銷商查詢有關提供有關通知的具體安排。有關通知將載列議程並列明會議時間及地點和出席條件。會議亦會根據盧森堡法律所規定以及1915年8月10日盧森堡商業公司法律（經修訂）第450-1及450-3條及本公司章程所訂明的法定人數及過半數規則進行。任何特定子基金或股份類別的股東大會應僅就該子基金或股份類別有關的事項作出決議。」