

## **Addendum dated February 2025 to the JPMorgan Funds (Unit Trust Range) Explanatory Memoranda dated April 2024**

The following should be read in conjunction with and forms part of the JPMorgan Funds (Unit Trust Range) Explanatory Memoranda dated April 2024, 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 immediate effect:**

### Changes to SECTION C – EXPLANATORY MEMORANDA OF OTHER FUNDS

- The following Explanatory Memorandum of JPMorgan Global Equity High Income Fund shall be inserted in "SECTION C – EXPLANATORY MEMORANDA OF OTHER FUNDS":

#### ***"JPMorgan Global Equity High Income Fund***

##### **INTRODUCTION**

*JPMorgan Global Equity High Income Fund ("Fund") is a unit trust constituted by a Trust Deed dated 2 December 2024, as amended from time to time ("Trust Deed") governed by the laws of Hong Kong. The Fund has been authorised as a collective investment scheme in the form of a unit trust by the Securities and Futures Commission ("SFC") under Section 104 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) ("SFO") and the Code on Unit Trusts and Mutual Funds ("SFC Code"). SFC authorisation is not a recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the 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.*

***The Fund's portfolio is subject to market fluctuations and exchange rate fluctuations and to the risks inherent in all investments. Therefore, the value of the Fund and the level of distributions (if any) may go down as well as up.***

##### **FUND PARTIES**

*The Fund is managed by JPMorgan Funds (Asia) Limited ("Manager"), a company incorporated with limited liability under the laws of Hong Kong.*

*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 Investment Manager has further appointed J.P. Morgan Investment Management Inc., a company incorporated in the United States of America with limited liability and JPMorgan Asset Management (UK) Limited, a company incorporated in England and Wales as sub-managers ("Sub-Managers").*

*HSBC Institutional Trust Services (Asia) Limited acting as trustee of the Fund ("Trustee"), is incorporated with limited liability in Hong Kong and is registered as a trust company under the Trustee Ordinance in Hong Kong. The Trustee is an indirect wholly owned subsidiary of HSBC Holdings plc, a public company incorporated in England and Wales. Under the Trust Deed, the Trustee is responsible for the safe-keeping of the Fund's investments. The HSBC Group has adopted a policy of compliance with the sanctions issued by The Office of Foreign Assets Control of the US Department of the Treasury.*

*Please refer to the section entitled "FUND PARTIES" in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds in relation to the liabilities of each of the parties described herein.*

*HSBC Trustee (Cayman) Limited is the registrar of the Fund ("Registrar") and is incorporated with limited liability in the Cayman Islands. The Registrar is responsible for keeping the register of unitholders.*

## **INVESTMENT OBJECTIVE, POLICY AND RESTRICTIONS**

### ***Investment Objective and Policy***

*The investment objective of the Fund is to aim to generate a high level of income while maintaining prospects for long-term capital appreciation by investing primarily (i.e. at least 70% of its total net asset value) in equity securities of listed companies, globally, and using derivatives where appropriate.*

*The Fund seeks to achieve this objective by constructing a diversified global equity portfolio through a proprietary fundamental research process designed to identify stocks with attractive risk/return characteristics and dividend yields based on their financial projections, valuations, and potential for income and capital growth, which in aggregate will have a higher yield than the broad market benchmark. In addition, the Fund will generate additional income through selling out-of-the-money call options, either listed on exchanges or traded over-the-counter (i.e. unlisted), on indices in various markets worldwide that have a high correlation to the equity portfolio of the Fund, seeking to deliver a monthly income stream from associated option premiums. The call options are typically European-style that are cash-settled at expiry and approximately one-month in maturity. The Fund is not subject to any limitation on the portion of its total net asset value that may be invested in any sector or any limitation on the market capitalisation of the companies in which it may invest.*

*The Fund may invest in real estate investment trusts ("REITs") on an ancillary basis.*

*The Fund may invest in assets denominated in currencies other than its base currency (i.e. USD). Non USD currency exposure may be hedged.*

*The Fund will have limited Renminbi (RMB) denominated underlying investments.*

*The Investment Manager integrates financially material environmental, social and governance factors as part of the Fund's investment process. Please refer to the sub-section entitled "ESG Integration" under the section entitled "INVESTMENT OBJECTIVES, POLICIES AND RESTRICTIONS" in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds for details.*

*The Fund may also invest in derivatives as permitted by the SFC from time to time such as options, warrants and futures for hedging and investment purposes.*

*The investment objective, policy and investment restrictions and guidelines of the Fund may, subject to the review of the Trustee and/or the approval of the SFC (as applicable), vary from time to time when the Manager considers appropriate in the circumstances.*

### ***Currency Hedged Classes***

*Investors who invest in the Currency Hedged Classes should refer to the section entitled "CLASSES OF UNITS" for details on the objective, strategy and risks associated with the Currency Hedged Classes.*

### ***Investment Restrictions and Guidelines***

*The Fund may invest in anything into which a person may invest, subject to the investment restrictions as stipulated in the section entitled "Investment Restrictions and Guidelines" in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds.*

### ***Borrowing and Leverage***

*For information about the borrowing and leverage of the Fund, please refer to the section entitled "Borrowing and Leverage" in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds.*

### ***Securities Financing Transactions Policy***

*For details of the securities financing transactions policy of the Fund, please refer to the section entitled "Securities Financing Transactions Policies" in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds.*

## **RISKS**

*The performance of the Fund will be affected by a number of risk factors, including the risk factors as set out in the section entitled "RISKS" in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds.*

*In addition, the following risk factors are applicable to the Fund:*

- (i) Equity risk – The Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors. Equity markets may fluctuate significantly with prices rising and falling sharply, and this will have a direct impact on the Fund's net asset value. When equity markets are extremely volatile, the Fund's net asset value may fluctuate substantially and the Fund could suffer substantial loss.*
- (ii) Derivative risk – Risks associated with derivatives include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a derivative can result in a loss significantly greater than the amount invested in the derivatives by the Fund. Exposure to derivatives may lead to a high risk of significant loss by the Fund.*

*When selling call options on indices, the Fund receives a cash premium but the Fund's opportunity to benefit from an increase in the market value of the underlying instruments is limited to the market value of those instruments when they reach the option exercise price (plus premium received). In a rising market, the Fund may be subject to margin calls which occur when the value of the collateral falls below the required maintenance margin. The Fund will be required to post additional cash collateral in such case and may need to sell securities holdings to raise cash, which may limit its upside potential compared to holding securities directly. On the other hand, in a declining market, the Fund will continue to bear the risk of a decrease in the market value of its equity portfolio, and the loss may exceed the cash premium received by the Fund.*

*In addition, as the reference assets of the call options are not identical to the equity portfolio of the Fund, their risk profiles are not the same, leading to a mismatch (i.e., basis risk) where their performances do not move in perfect correlation. Depending on market conditions, their correlation can fluctuate over time. To meet margin requirements, the Fund may need to liquidate assets that are not directly correlated with the options. This mismatch can exacerbate the risk of loss, particularly when the correlation between these assets weakens.*

- (iii) Concentration risk – The Fund may be concentrated in a limited number of securities, industry sectors, and/or countries and as a result, may be more volatile than more broadly diversified funds, and the performance of the Fund may be adversely impacted.*
- (iv) Emerging markets risk – The Fund invests in emerging markets around the globe which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility. Accounting, auditing and financial reporting standards in emerging markets may be less rigorous than international standards. There is a possibility of nationalisation, expropriation or confiscatory taxation, foreign exchange control, political changes, government regulation, social instability or diplomatic developments which could affect adversely the economies of emerging markets or the value of the Fund's investments.*
- (v) REITs risk – The Fund may invest in REITs which invest primarily in real estate and this may involve a higher level of risk as compared to a diversified fund and other securities. Real estate investments are relatively illiquid and may affect the ability of a REIT to vary its investment portfolio or liquidate part of its assets in response to changes in economic conditions, international securities markets, foreign exchange rates, interest rates, real estate market or other condition. REITs may have limited financial resources, may trade less frequently and in a limited volume and may be subject to more abrupt or erratic price movements than other securities.*

*REITs are dependent upon management skills, are not diversified, are subject to heavy cash flow dependency, default on borrowings and self-liquidation. REITs are also subject to the possibility of failing to qualify for taxfree pass-through of income, as in some jurisdictions special tax rules may apply to impose tax on the REITs or withhold tax on income derived from REITs and the Fund will not obtain a credit for any tax paid by the REITs or tax on payments out of the REITs.*

*REITs are also subject to interest rate risks. When interest rates decline, the value of a REIT's investment in fixed rate obligations can be expected to rise. Conversely, when interest rates rise, the value of a REIT's investment in fixed rate obligations can be expected to decline. For adjustable rate mortgage loans, interest rates are reset periodically to reflect changes in market interest rates. Therefore, yields on a REIT's investments in such loans will gradually align themselves to reflect changes in market, causing the value of such investments to fluctuate less dramatically in response to interest rate fluctuations than would investments in fixed rate obligations. However, income generated from adjustable rate mortgage loans may be more volatile in response to interest rate fluctuations than would fixed rate obligations. Consequently, the value of a REIT held by the Fund may increase or decrease which in turn, affects the value of the Fund.*

*The underlying REITs which the Fund may invest in may not necessarily be authorised by the SFC and their dividend or payout policies are not representative of the dividend policy of the Fund.*

- (vi) Class currency risk – The Class Currency of each Class may be different from the Fund's base currency, the currencies of which the Fund's assets are invested and/or investors' base currencies of investment. If an investor converts its base currency of investment to the Class Currency in order to invest in a particular Class and subsequently converts the redemption proceeds from that Class Currency back to its original base currency of investment, the investor may suffer a loss due to the depreciation of the Class Currency against the original currency. For example, if an investor whose base currency of investment is Hong Kong dollars (i.e. not Australian dollars) and chooses to invest in the AUD Class, the investor may be exposed to a higher currency risk. The investor may suffer a higher loss as a result of exchange rate fluctuations between Hong Kong dollars and Australian dollars upon the reconversion of its Australian dollars investment back to Hong Kong dollars as compared to an investor whose base currency of investment is originally in Australian dollars.*
- (vii) Payment of distributions out of capital risk – Where the income generated by the Fund is insufficient to pay a distribution as the Fund declares, the Manager may in its discretion determine such distributions may be paid from capital including realised and unrealised capital gains. Investors should note that the payment of distributions out of capital represents a return or withdrawal of part of the amount they originally invested or from any capital gains attributable to that original investment. As a result, the capital that the Fund has available for investment in the future and capital growth may be reduced. Any payments of distributions by the Fund may result in an immediate decrease in the net asset value of units. Also, a positive distribution yield does not imply a positive return on the total investment.*
- (viii) Currency Hedged Classes risk – Investors should be aware that the currency hedging process may not give a precise hedge and there is no guarantee that the hedging will be totally successful. Investors in the currency hedged share classes may have exposure to currencies other than the currency of their share class and may also be exposed to the risks associated with the instruments used in the hedging process.*

*In view of the above, investment in the Fund should be regarded as long term in nature. The Fund is, therefore, only suitable for investors who can afford the risks involved.*

#### **CLASSES OF UNITS**

*Pursuant to the Trust Deed, the Manager may decide to issue separate classes (each a "Class") whose assets will be commonly invested but where a specific fee structure, currency or distribution policy may be applied. Each Class may have a different charging structure with the result that the net asset value attributable to each Class may differ.*

Currently, the following Classes are available:

<b>Class</b>	<b>Class Currency</b>
JPMorgan Global Equity High Income (acc) - USD	US dollars
JPMorgan Global Equity High Income (acc) - RMB (hedged)	Renminbi
JPMorgan Global Equity High Income (mth) - HKD	HK dollars
JPMorgan Global Equity High Income (mth) - USD	US dollars
JPMorgan Global Equity High Income (mth) - RMB (hedged)	Renminbi
JPMorgan Global Equity High Income (mth) - AUD (hedged)	Australian dollars
JPMorgan Global Equity High Income (mth) - CAD (hedged)	Canadian dollars
JPMorgan Global Equity High Income (mth) - GBP (hedged)	Sterling
JPMorgan Global Equity High Income (mth) - JPY (hedged)	Japanese yen

The Manager also has the power under the Trust Deed to cease to offer any Class (either temporarily or permanently). Subject to the SFC's prior approval (if applicable), the Manager shall be entitled to cancel all units of a particular Class then in issue if at any time the net asset value of that Class falls below US\$5 million (or its equivalent in another currency) or at any time with the sanction of an Extraordinary Resolution. In such event, the Manager shall issue to the affected unitholders units of an equivalent value of such other existing Class (if any) as the Manager may in its absolute discretion determine. Prior to such cancellation and issue of units, the Manager shall give the Trustee and all affected unitholders one month's notice (or such other notice period as required by the SFC) of its determination to cancel that Class and the new Class of units to be issued in substitution therefor (if any). The Manager shall also offer alternative(s), such as free redemption from the Class of units to be cancelled, to the affected unitholders.

#### **Currency Hedged Classes**

For details of Currency Hedged Class of the Fund, please refer to the sections entitled "Currency Hedged Classes" and "AUD Hedged Class/CAD Hedged Class/EUR Hedged Class/GBP Hedged Class/HKD Hedged Class/NZD Hedged Class/RMB Hedged Class/SGD Hedged Class/USD Hedged Class" respectively in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds.

#### **DISTRIBUTION POLICY**

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.

#### **Classes with the suffix "(acc)"**

Classes with the suffix "(acc)" are accumulation Classes and will not normally pay distributions. All income will be accumulated and reinvested within the corresponding Classes of the Fund.

#### **Classes with the suffix "(mth)"**

It is the intention of the Manager to have such amount, as the Manager may determine, of the income attributable to the following Classes respectively in respect of each accounting period, after charging the expenses attributable to these Classes respectively, to be distributed to unitholders of these Classes respectively:

<b>Class</b>
JPMorgan Global Equity High Income (mth) - HKD
JPMorgan Global Equity High Income (mth) - USD
JPMorgan Global Equity High Income (mth) - RMB (hedged)
JPMorgan Global Equity High Income (mth) - AUD (hedged)
JPMorgan Global Equity High Income (mth) - CAD (hedged)
JPMorgan Global Equity High Income (mth) - GBP (hedged)
JPMorgan Global Equity High Income (mth) - JPY (hedged)

*It is the intention of the Manager to make distributions on a monthly basis or/and such other time as the Manager may, with the prior approval of the Trustee, notify to unitholders. The Manager expects to be able to pay distributions from its income generated by the Fund from its investment, but in the event that such income is insufficient to pay distributions as it declares, the Manager may in its discretion determine that such distributions may be paid from capital. Please also refer to the risk factor entitled "Payment of distributions out of capital risk".*

*Composition of the distributions (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months (to the extent applicable) are available from the Manager upon request and at the website [am.jpmorgan.com/hk](http://am.jpmorgan.com/hk).\**

*The transferee of a unit will be entitled to a distribution in respect of such unit if the Registrar has received a valid instrument of transfer (duly stamped if required) in respect of the unit by 3:30 p.m. (Hong Kong time) on the last cum distribution dealing date. The subscriber of a unit shall be entitled to a distribution in respect of such unit if the application for the unit is received by the Manager by 5:00 p.m. (Hong Kong time) on the last cum distribution dealing date.*

### **Reinvestment of Distributions**

*It is the Manager's current policy to reinvest automatically any distributions in the subscription of further units of the corresponding Class of units of the Fund, unless (i) unitholders notify the Manager otherwise in writing and the amount of the relevant distribution equals to or exceeds US\$250 (or its equivalent in another currency) and/or (ii) subscription of further units by the unitholder may, in the opinion of the Manager, have adverse regulatory, tax or fiscal consequences for, or otherwise be detrimental to the interests of, the Fund. Such further units will be issued on the date of distribution, or if that is not a dealing day, on the next following dealing day. No initial charge will be made on the issue of such further units.*

### **Payment of Distributions**

*For unitholders who have notified the Manager in writing to or shall otherwise, as determined by the Manager, receive payment of distributions instead of having the distributions reinvested automatically in the subscription of further units, payment will only be made by telegraphic/bank transfer in the offering currency of the relevant Class subject to the authentication procedures mentioned below. Unitholders may be liable for any bank charges on payment by telegraphic/bank transfer. Where the unitholder has not provided bank payment details or the bank payment details provided are incorrect, distributions will be reinvested in the subscription of further units of the corresponding Class of units of the Fund, unless in the opinion of the Manager, subscription of further units by the unitholder may have adverse regulatory, tax or fiscal consequences for, or otherwise be detrimental to the interests of, the Fund. Notwithstanding the aforesaid, for RMB denominated Class, under extreme market conditions when there is not sufficient RMB for currency conversion and with the approval of the Trustee, the Manager may pay distributions in USD. Any distribution which is not claimed (e.g. reinvestment of the distribution by the unitholder may have adverse regulatory, tax or fiscal consequences for, or otherwise be detrimental to the interests of, the Fund and the unitholder has not provided correct bank payment details for telegraphic/bank transfer or the authentication procedures mentioned below are not completed to the satisfaction of the Manager) for six years from the payment date will be forfeited and becomes part of the assets of the relevant Class (and in case such relevant Class has been terminated, the Fund).*

### **Authentication Procedure**

*The Manager may at its discretion carry out any authentication procedures that it considers appropriate relating to dividend payments. This aims to mitigate the risk of error and fraud for the Fund, its agents or unitholders. Where any authentication procedures are not completed to the Manager's satisfaction, the Manager may delay the processing of payment instructions to a date later than the envisaged dividend payment date when such authentication procedures have been completed to its satisfaction.*

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*\* The website has not been reviewed by the SFC.*

*If the Manager is not satisfied with any verification, confirmation or other process under the authentication procedures, it may decline to execute the relevant dividend payment until such satisfaction is obtained. Neither the Manager nor the Fund shall be held responsible to the unitholder or any person if the Manager delays execution or declines to execute dividend payments under the above circumstances.*

#### **BASES OF VALUATIONS**

*The method of establishing the net asset value of each Class is set out in the Trust Deed. The net asset value per unit of each Class is calculated by dividing the value of the assets of that Class, less liabilities of that Class, by the total number of units of that Class in issue as at 5:00 p.m. (Hong Kong time) on the immediately preceding dealing day or such other time agreed between the Manager and the Trustee. Any rounding adjustment arising in respect thereof will be retained by the relevant Class. In general, quoted investments are valued at their official closing price or latest market quoted price and unquoted investments are valued at cost or in accordance with the most recent revaluation made by the Manager or a professional person engaged for this purpose. Interest and other income and liabilities are, where practicable, accrued from day to day. Such valuations will be expressed in the offering currency of the relevant Class. The Manager may, with due care, skill and diligence, in good faith, and in consultation with the Trustee, adjust the value of any investment if it considers that such adjustment is required to reflect more accurately the fair value of the relevant investment.*

*The net asset value per unit of each Class is calculated on each dealing day. In addition, the Manager may, with the approval of the Trustee, determine that net asset value per unit shall be calculated on a day which is not a dealing day.*

*Market volatility may result in a discrepancy between the latest available net asset value for each Class and the fair value of the assets of the relevant Class. The Manager may, with due care, skill and diligence, and in consultation with the Trustee, adjust the net asset value of the relevant Class or of a unit, if it considers that such adjustment is required to reflect more accurately the fair value of the net asset value. Such adjustment shall be made in good faith, with the Manager taking into account the best interests of unitholders. It should be noted that the bases of valuations adopted by the relevant Class and the Fund may not be the same as the accounting principles generally accepted in Hong Kong. Further details are set out in the section entitled "Reports and Accounts" below.*

#### **SWING PRICING**

*For details of the swing pricing adjustment mechanism of the Fund, please refer to the section entitled "SWING PRICING" in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds.*

#### **DEALING**

*For details of the dealing procedure of the Fund, please refer to the section entitled "DEALING" in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds.*

#### **SUBSCRIPTIONS**

*The Fund is denominated in US dollars.*

*The section entitled "SUBSCRIPTIONS" in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds shall apply to this Fund.*

### **Initial Issue Price**

The first issue of units of the following Classes will be made at the prices below, excluding the initial charge:

<b>Class</b>	<b>Initial issue price per unit, excluding the initial charge</b>
<i>JPMorgan Global Equity High Income (acc) - USD</i>	<i>US\$10.00</i>
<i>JPMorgan Global Equity High Income (acc) - RMB (hedged)</i>	<i>RMB10.00</i>
<i>JPMorgan Global Equity High Income (mth) - HKD</i>	<i>HK\$10.00</i>
<i>JPMorgan Global Equity High Income (mth) - USD</i>	<i>US\$10.00</i>
<i>JPMorgan Global Equity High Income (mth) - RMB (hedged)</i>	<i>RMB10.00</i>
<i>JPMorgan Global Equity High Income (mth) - AUD (hedged)</i>	<i>AU\$10.00</i>
<i>JPMorgan Global Equity High Income (mth) - CAD (hedged)</i>	<i>CA\$10.00</i>
<i>JPMorgan Global Equity High Income (mth) - GBP (hedged)</i>	<i>GBP10.00</i>
<i>JPMorgan Global Equity High Income (mth) - JPY (hedged)</i>	<i>JPY10,000</i>

### **REDEMPTIONS**

For details of redemptions of the Fund, please refer to the section entitled "REDEMPTIONS" in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds.

### **SWITCHING**

For details on how to switch between Classes of units within the same Fund or between the Fund and other funds managed by the Manager or in respect of which the Manager acts as Hong Kong Representative, please refer to the section entitled "SWITCHING" in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds.

### **FEES, CHARGES AND LIABILITIES**

#### **Initial and Redemption Charges**

The Manager may make an initial charge for each Class (normally up to 5 per cent. of the net asset value per unit of the relevant Class) from the gross subscription amount on the issue of units where applicable.

The Manager does not currently levy any redemption charge for the Fund.

The Manager reimburses approved intermediaries, which include banks, brokers, recognised securities dealers and other investment advisers (collectively, "Distributors"), a proportion of the commissions, fees, charges or other benefits received by it on the value of the relevant business introduced to the Fund.

#### **Management Fee**

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 1.5 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, the Investment Manager and/or the Sub-Manager or any of their Connected Persons, all initial charges and



redemption charges on the underlying scheme(s) shall be waived. The Manager, the Investment Manager and/or the Sub-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 fees of the Sub-Manager will be borne by the Investment Manager.

### **Trustee Fee**

The Trustee is entitled to receive a trustee fee of 0.2 per cent. per annum of the net asset value of the Fund. However, the Trustee currently receives a fee at the following rates of the Fund's net asset value:-

	<u>Rate (per annum)</u>
On the first US\$40,000,000	0.06%
On the next US\$30,000,000	0.04%
On the balance over US\$70,000,000	0.025%

The Trustee may only increase the level of its fee (which may not exceed 0.2 per cent. per annum) with the agreement of the Manager and by giving to the unitholders not less than one month's notice of the increased level of trustee fee. The trustee fee shall accrue daily based on the net asset value of the Fund on each dealing day and such other days on which net asset value of the Fund is calculated and shall be payable monthly in arrears.

For details of the current fees and charges in respect of dealings made through any other channels from time to time specified by JPMorgan Funds (Asia) Limited, please consult JPMorgan Funds (Asia) Limited.

### **Other Liabilities**

Save for the cost of establishing the Fund, details under the sub-section entitled "Other Liabilities" under the section entitled "FEES, CHARGES AND LIABILITIES" in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds shall apply to this Fund.

The cost of establishing the Fund which has not been fully amortised as at the date of this Explanatory Memorandum amounts to approximately US\$72,000. These costs will be borne by the Fund and amortised by no later than the third financial year end (for the avoidance of doubt, if the Fund were to terminate for whatever reason before the third financial year end, any such cost remaining unamortised would be written off upon the Fund's termination).

### **CONFLICTS OF INTEREST**

For details of the Manager's current policy on conflicts of interest, please refer to the section entitled "CONFLICTS OF INTEREST" in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds.

### **TAXATION**

The following sub-sections under Section D – TAX NOTES of the Consolidated Explanatory Memoranda apply to the Fund:

- (i) "(i) General";
- (ii) the sub-paragraph entitled "Hong Kong" under the sub-section entitled "(ii) Taxation of Funds in their Country/Region of Formation"; and
- (iii) "(iii) Taxation of Unitholders".

### **REPORTS AND ACCOUNTS**

For details of the reports and accounts of the Fund, please refer to the section entitled "REPORTS AND ACCOUNTS" in Section A of the Consolidated Explanatory Memoranda of Asia Pacific Equity Funds.

## **GENERAL**

*Save for the provision on "Duration of the Funds", the general provisions under the section entitled "General" in Section A – Consolidated Explanatory Memoranda of Asia Pacific Equity Funds shall apply to the Fund.*

### ***Duration of the Fund***

*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.*

*Any unclaimed proceeds or other cash held by the Trustee upon termination of the Fund may at the expiration of twelve months from the date upon which the same were payable be paid into a court of competent jurisdiction subject to the right of the Trustee to deduct therefrom any expenses it may incur in making such payment.*

## **MANAGEMENT AND ADMINISTRATION DIRECTORY**

### **Manager and Service Provider**

*JPMorgan Funds (Asia) Limited*  
19th Floor, Chater House  
8 Connaught Road Central  
Hong Kong

### **Trustee**

*HSBC Institutional Trust Services (Asia) Limited*  
1 Queen's Road Central  
Hong Kong

### **Directors of JPMorgan Funds (Asia) Limited**

*Chan, Tsun Kay, Edwin*  
*De Burca, Stiofan Seamus*  
*Leung, Kit Yee, Elka*  
*Ng, Ka Li, Elisa*  
*Spelman, Christopher David*  
*Watkins, Daniel James*

### **Registrar**

*HSBC Trustee (Cayman) Limited*  
P.O. Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

### **Investment Manager**

*JPMorgan Asset Management (Asia Pacific) Limited*  
19th Floor, Chater House  
8 Connaught Road Central  
Hong Kong

### **Auditors**

*PricewaterhouseCoopers*  
*Certified Public Accountants*  
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Changes to SECTION E – NAMES OF FUNDS/CLASSES

- The following shall be inserted in the table entitled “Other Funds”:

“

<i>Fund/Class</i>
<i>JPMorgan Global Equity High Income (acc) - USD</i>
<i>JPMorgan Global Equity High Income (acc) - RMB (hedged)</i>
<i>JPMorgan Global Equity High Income (mth) - HKD</i>
<i>JPMorgan Global Equity High Income (mth) - USD</i>
<i>JPMorgan Global Equity High Income (mth) - RMB (hedged)</i>
<i>JPMorgan Global Equity High Income (mth) - AUD (hedged)</i>
<i>JPMorgan Global Equity High Income (mth) - CAD (hedged)</i>
<i>JPMorgan Global Equity High Income (mth) - GBP (hedged)</i>
<i>JPMorgan Global Equity High Income (mth) - JPY (hedged)</i>

”

## 摩根基金（單位信託系列）2024年4月基金說明書之2025年2月補充文件

下文為摩根基金（單位信託系列）不時經修訂之2024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，即時生效：

### 第C節—其他基金的基金說明書的更改

- 「第C節—其他基金的基金說明書」內將加插以下摩根環球股票高息基金的基金說明書：

#### 「摩根環球股票高息基金

##### 引言

摩根環球股票高息基金（「基金」）為一項單位信託基金，乃根據一份訂於2024年12月2日及受香港法律管限之信託契約（經不時修訂）（「信託契約」）而成立。基金已根據香港法例第571章《證券及期貨條例》第104條（「證券及期貨條例」）及《單位信託及互惠基金守則》（「證監會守則」）獲證券及期貨事務監察委員會（「證監會」）認可為單位信託基金形式之集體投資計劃。證監會之認可並非對基金作出推介或認許，亦不是對基金的商業利弊或表現作出保證。證監會之認可並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任何類別的投資者。

**基金之投資組合會受到市場波動和匯率波動及所有投資的固有風險所影響。因此，基金價值及分派水平（如有）可升亦可跌。**

##### 基金名錄

基金由摩根基金（亞洲）有限公司（「經理人」）管理，該公司乃根據香港法律註冊成立之有限公司。

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。投資經理人已進一步委任於美國註冊成立之有限公司J.P. Morgan Investment Management Inc.及於英格蘭及威爾斯註冊成立之公司JPMorgan Asset Management (UK) Limited為助理經理人（「助理經理人」）。

滙豐機構信託服務（亞洲）有限公司擔任基金之信託管理人（「信託管理人」），該公司乃於香港註冊成立之有限公司及根據香港之《受託人條例》註冊的信託公司。信託管理人為滙豐控股有限公司的間接全資附屬公司，而滙豐控股有限公司乃於英格蘭及威爾斯註冊成立的上市公司。根據信託契約，信託管理人須負責保管基金之投資。滙豐集團已採納遵循美國財政部外國資產管制局所頒佈制裁之政策。

有關本節載列之各個機構之責任，請參閱第A節亞太區股票基金的綜合基金說明書內「基金名錄」一節。

HSBC Trustee (Cayman) Limited為基金之過戶登記處（「過戶登記處」），為開曼群島註冊成立之有限公司。過戶登記處負責保存單位持有人之登記冊。

##### 投資目標、政策及限制

###### 投資目標及政策

基金的投資目標為旨在透過主要（即將其總資產淨值至少70%）投資於環球上市公司的股票證券，並在適當情況下使用衍生工具，從而產生高水平的收入，同時維持長遠資本增值前景。

為達致此目標，基金尋求透過一個專有基本因素研究流程以根據其財務預測、估值及收入與資本增值潛力識別具吸引力的風險／回報特徵及股息收益率的股票，構建一個多元化的環球股票投資組合，而該等投資組合合計產生的收益將高於大市指標。此外，基金將透過出售在交易所上市或在場外交易（即非上市）的與基金的股票投資組合高度相關的世界各地不同市場的指數的價外認購期權產生額外收入，並尋求從相關期權金中提供每月收入流。認購期權一般為在到期時以現金結算及大約於一個月屆滿的歐式期權。基金在任何行業可投資的總資產淨值的比例不受任何限制，其可投資的公司市值亦不受任何限制。

基金可在輔助基礎上投資於房地產投資信託基金（「REIT」）。

基金可投資於以其基本貨幣（即美元）以外的貨幣計價的資產。非美元貨幣風險可能會被對沖。

基金將有限度地投資於人民幣計價的相關投資項目。

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。請參閱第A節亞太區股票基金的綜合基金說明書內「投資目標、政策及限制」一節內「納入ESG」分節，了解詳情。

基金亦可為對沖及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。

當經理人認為情況合適時，基金之投資目標、政策及投資限制及指引可不時變更，惟須經信託管理人審閱及／或證監會批准（取適用者）。

### 貨幣對沖類別

貨幣對沖類別的投資者應參閱「單位類別」一節，了解有關貨幣對沖類別的目標、策略及風險的詳情。

### 投資限制及指引

基金可投資於任何人士可能投資之對象，惟須受列於第A節亞太區股票基金的綜合基金說明書內「投資限制及指引」一節所訂明的投資限制規限。

### 借款及槓桿

請參閱第A節亞太區股票基金的綜合基金說明書內「借款及槓桿」一節，了解基金的借款及槓桿之資料。

### 證券融資交易政策

請參閱第A節亞太區股票基金的綜合基金說明書內「證券融資交易政策」一節，了解基金的證券融資交易政策之詳情。

### 風險

基金之表現將受多項風險因素所影響，其中包括列於第A節亞太區股票基金的綜合基金說明書內「風險」一節之風險因素。

此外，下列之風險因素適用於基金：

- (i) 股票風險—基金於股票證券之投資須承受一般市場風險，股票證券的價值或會因多項因素而波動，例如投資氣氛、政治及經濟狀況及發行人特定因素的變動。股票市場可能大幅波動，而股價可能急升急跌，並將直接影響基金的資產淨值。當股票市場極為反覆時，基金的資產淨值可能大幅波動，而基金可能需蒙受重大損失。
- (ii) 衍生工具風險—與衍生工具相關的風險包括交易對象／信貸風險、流通性風險、估值風險、波動風險及場外交易風險。衍生工具的槓桿元素／成分可能導致虧損大幅高於基金投資於衍生工具的金額。投資於衍生工具可能導致基金蒙受大幅虧損的高風險。

當出售指數認購期權時，基金會獲得現金期權金，但基金從相關工具的市值上升中受惠的機會局限於當該等工具達到期權行使價時該等工具的市值（另加所獲得的期權金）。在大市上升時，當抵押品的價值跌至低於所須的維持保證金時，可能發生基金被迫繳保證金的情況。在此情況下，基金將被要求提供額外現金抵押品並可能需要出售所持有的證券以籌措現金，與直接持有證券相比，這可能限制其上升潛力。另一方面，在大市下跌時，基金將繼續承受其股票投資組合的市值降低的風險，及虧損可能超逾基金所獲得的現金期權金。

此外，由於認購期權的參考資產與基金的股票投資組合並不完全相同，其風險取向亦不盡相同，導致出現其表現走勢不完全相關的錯配情況（即基差風險）。視乎市況，其相關性會隨著時間而波動。為符合保證金要求，基金可能需要變現並非與期權直接相關的資產。此項錯配可能加劇虧損風險，特別是當該等資產之間的相關性減弱時。

- (iii) 集中風險—基金可能集中投資於有限數目的證券、行業組別及／或國家，因此，相比更廣泛分散投資的基金可能較為波動，及基金的表現可能受到不利影響。
- (iv) 新興市場風險—基金投資於環球新興市場，或會涉及更高風險以及投資於較成熟的市場時一般不會涉及之特殊考慮因素，例如流通性風險、貨幣風險／管制、政治及經濟不明朗因素、法律及稅務風險、結算風險、託管風險，以及可能出現大幅波動。新興市場之會計、審計及財務申報標準可能不如國際標準嚴格。國有化、徵用私產或充公性稅項、外匯管制、政治變動、政府規例、社會不穩定或外交發展均有可能對新興市場經濟或基金之投資價值構成不利影響。

- (v) REIT風險—基金可能投資於主要投資於房地產之REIT，據此可能涉及之風險較投資於多元化基金及其他證券之風險程度更高。房地產投資流通性相對較低，並可能影響REIT因應經濟狀況、國際證券市場、匯率、利率、房地產市場或其他狀況而改變其投資組合或套現其部分資產之能力。REIT可能只具備有限之財務資源、交易次數較少及成交量有限，而價格走勢亦較其他證券不穩定或反覆。

REIT之表現取決於管理技巧、並不多元化、須依賴龐大之現金流量、拖欠借款及自行清盤。於某些司法管轄區內，特定的稅務規則可應用以對REIT徵稅，或對由REIT所產生之收入徵收預扣稅，而基金將不會就REIT已付之任何稅項或就REIT之派付之稅項取得稅收抵免，故REIT亦可能不符合賺取免稅過手收入之資格。

REIT亦須承受利率風險。當利率下跌時，預期REIT於定息證券之投資價值會上升。相反，當利率上升時，預期REIT於定息證券之投資價值會下跌。就可調息按揭貸款而言，其利率將定期重訂以反映市場利率之變動。因此，REIT於該等貸款之投資收益將逐步調整，以反映市場之變動，因而導致該等投資因應利率波動所引致之價值波幅較定息證券投資為低。然而，可調息按揭貸款所產生的收益對利率波動的反應可能比定息證券較為反覆。因此，基金所持之REIT之價值可能增加或減少，並影響基金之價值。

基金可投資相關的REIT不一定獲證監會認可及相關REIT的股息或派付政策並不代表基金的股息政策。

- (vi) 類別貨幣風險—各類別之類別貨幣可能不同於基金之基本貨幣及其所投資的資產之貨幣及／或投資者之投資的基本貨幣。倘若投資者將其投資之基本貨幣轉換為類別貨幣以投資於一特定類別，及於其後將贖回所得由該類別貨幣轉換至其原有之投資基本貨幣，投資者可能因該類別貨幣對該原有貨幣貶值而蒙受損失。舉例而言，倘投資者之投資基本貨幣為港元（即非澳元）而選擇投資於澳元類別，則該投資者可能承受較高的貨幣風險。與以澳元為原有之投資基本貨幣的投資者相比，該投資者可能因在將其澳元投資再轉換回港元時，港元與澳元之匯率波動而蒙受較高損失。
- (vii) 從資本撥款作出分派之風險—當基金所產生之收入並不足夠支付基金宣佈之分派時，經理人可酌情決定該等分派可能由資本（包括實現與未實現資本收益）撥款支付。投資者應注意，從資本撥款支付分派即代表從投資者原先投資基金之款額或該項原先投資應佔的任何資本增值退回或提取部分金額。因此，基金未來可用作投資的資本及資本增值或會減少。基金作出任何分派均可能導致單位資產淨值即時下跌。此外，正分派收益並不表示總投資的正回報。
- (viii) 貨幣對沖類別風險—投資者注意，任何貨幣對沖過程未必作出精確對沖及概無保證對沖將完全成功。貨幣對沖股份類別的投資者或須承受其所持股份類別貨幣以外的貨幣風險，亦可能承受對沖過程中所使用工具之相關風險。

基於上述因素，基金之投資本質上應視為長遠投資。因此，基金只適合可承擔所牽涉風險之投資者。

## 單位類別

根據信託契約，經理人可以決定發行不同的類別（各為一「類別」）。雖然各類別之資產將作共同投資，但各類別可應用特定的收費結構、貨幣或收益分派政策。由於各類別有不同的收費結構，每類別應佔之資產淨值可能不同。

現時可提供下列類別：

類別	類別貨幣
摩根環球股票高息(美元)(累計)	美元
摩根環球股票高息(人民幣對沖)(累計)	人民幣
摩根環球股票高息(港元)(每月派息)	港元
摩根環球股票高息(美元)(每月派息)	美元
摩根環球股票高息(人民幣對沖)(每月派息)	人民幣
摩根環球股票高息(澳元對沖)(每月派息)	澳元
摩根環球股票高息(加元對沖)(每月派息)	加元
摩根環球股票高息(英鎊對沖)(每月派息)	英鎊
摩根環球股票高息(日圓對沖)(每月派息)	日圓

根據信託契約，經理人亦有權終止提供任何類別（不論暫時或永久）。假如在任何時間，某類別的資產淨值跌至500萬美元（或其以另一種貨幣計價之等值金額）以下，或在任何時間獲特別決議案批准後，經理人有權註銷該特定類別所有當時已發行單位，惟須獲得證監會事先批准（如適用）。在該情況下，經理人可絕對酌情決定向受影響的單位持有人發行同等價值的其他現有類別的單位（如有）。在註銷有關類別及發行有關單位前，經理人需給予信託管理人及所有受影響的單位持有人一個月（或證監會規定的其他通知期）的通知，說明已決定註銷該類別及因而將替代發行的新類別單位（如有）。經理人亦應向受影響的單位持有人提供替代方案，例如免費贖回將予註銷的單位類別。

### 貨幣對沖類別

請分別參閱第A節—亞太區股票基金的綜合基金說明書內的「貨幣對沖類別」及「澳元對沖類別／加元對沖類別／歐元對沖類別／英鎊對沖類別／港元對沖類別／紐元對沖類別／人民幣對沖類別／新加坡元對沖類別／美元對沖類別」分節，以了解基金的貨幣對沖類別之詳情。

### 收益分派政策

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。

#### 以「（累計）」為後綴之類別

以「（累計）」為後綴之類別為累計類別及通常不會支付分派。所有收益將累積及再投資於基金之相關類別。

#### 以「（每月派息）」為後綴之類別

經理人擬在扣除下列該等類別分別應佔的開支後，將此等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：

類別
摩根環球股票高息（港元）（每月派息）
摩根環球股票高息（美元）（每月派息）
摩根環球股票高息（人民幣對沖）（每月派息）
摩根環球股票高息（澳元對沖）（每月派息）
摩根環球股票高息（加元對沖）（每月派息）
摩根環球股票高息（英鎊對沖）（每月派息）
摩根環球股票高息（日圓對沖）（每月派息）

經理人擬按月或／及經理人獲信託管理人事先批准知會單位持有人的其他時間作出分派。經理人預期能夠從基金的投資產生的收益支付分派，但倘該收益不足以支付所宣布的分派，經理人可酌情決定從資本支付該等分派。請同時參閱「從資本撥款作出分派之風險」內的風險因素。

最近12個月的分派成分（即從(i)可分派收益淨額及(ii)資本中撥付的相對金額）（在適用範圍內），可向經理人索取及於以下網頁查閱：[am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)。

如過戶登記處於最後附帶分派交易日下午3時30分（香港時間）前收到有關單位之有效轉讓文件（如有需要，經妥為加蓋印花），則單位承讓人將有權就該單位獲得分派。如經理人於最後附帶分派交易日下午5時正（香港時間）前收到有關單位之申請，則單位認購人將有權就該單位獲得分派。

### 分派再投資

經理人之現行政策為將任何分派自動再投資於認購基金相應單位類別的更多單位，除非(i)單位持有人另行書面通知經理人及有關分派金額相等於或超過250美元（或其以另一種貨幣計價之等值金額）及／或(ii)經理人認為單位持有人認購更多單位可能對基金產生不利的監管、稅務或財政後果，或可能在其他情況下損害基金的利益。該等額外單位將於分派日期發行，或如當日並非交易日，則於下一個交易日發行。發行該等額外單位將不會收取任何首次認購費。

\* 此網頁並未經證監會審閱。



## 支付分派

倘若單位持有人已書面通知經理人其擬，或按經理人另行釐定其應收取分派款項而非讓分派自動再投資於認購更多單位，則款項將只以有關類別之發售貨幣以電匯／銀行轉帳支付，惟須先完成下文所述的認證程序。單位持有人可能因電匯／銀行轉帳付款而須繳付任何銀行費用。如單位持有人並無提供銀行付款詳情或如所提供的銀行付款詳情不正確，則分派將再投資於認購基金的相應單位類別的更多單位，除非經理人認為單位持有人認購更多單位可能對基金產生不利的監管、稅務或財政後果，或可能在其他情況下損害基金的利益。儘管有上文所述，惟就以人民幣計價的類別而言，在極端情況下市場未能提供足夠人民幣作貨幣兌換時及獲信託管理人批准後，經理人可以美元支付分派。任何於付款日期起六年後仍未領取之分派（例如單位持有人將分派再投資可能對基金產生不利的監管、稅務或財政後果，或可能在其他情況下損害基金的利益，及單位持有人並未提供正確的銀行付款詳情以進行電匯／銀行轉帳或未能完成令經理人信納的下文所述的認證程序）將被沒收，並成為有關類別資產的一部分（或如有關類別已被終止，則成為基金資產的一部分）。

## 認證程序

經理人可酌情就支付股息開展任何其認為適當的認證程序。此舉旨在為基金、其代理人或單位持有人減低錯誤及欺詐風險。倘若未能完成令經理人信納的任何認證程序，經理人可將處理付款指示推遲至原定支付股息的日期之後，即當已完成令其信納的該等認證程序時的日期才予處理。

倘若經理人並不信納任何驗證、確認或認證程序下的其他流程，其可拒絕執行支付股息，直至獲得令其信納的有關驗證、確認或認證程序下的其他流程為止。倘若經理人在上述情況下推遲執行或拒絕執行支付股息，經理人或基金概不就此向單位持有人或任何人承擔任何責任。

## 估值基準

各類別之資產淨值計算方法載於信託契約內。各類別之每單位資產淨值乃以該類別之資產價值扣除該類別之負債，除以該類別於緊接前一個交易日下午5時正（香港時間）或經理人與信託管理人協定的其他時間的已發行單位總數計算得出。任何就此而產生之進位調整額將撥歸有關類別所有。一般而言，掛牌投資以其官方收市價或最近期市場報價估值；而非掛牌投資則以其成本或根據由經理人或就此獲聘的專業人士作出之最近期重估估值。利息及其他收入及負債（如切實可行）每日累計。有關估值將以有關類別的發售貨幣列值。經理人將採取適當審慎措施及技巧，以勤勉盡責及真誠的態度並經諮詢信託管理人後可調整任何投資之價值，如經理人認為該調整是為更能準確地反映有關投資之公平價值所需而作出。

各類別之每單位資產淨值乃於每個交易日計算。此外，經理人亦可在獲信託管理人批准後決定於並非交易日的日子計算每單位資產淨值。

市場波動可能引致各類別最近期可獲得的資產淨值與有關類別的資產的公平價值有所差別。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可調整有關類別或單位之資產淨值，如經理人認為該調整是為更能準確地反映資產淨值之公平價值所需而作出。該調整將由經理人經考慮單位持有人的最佳利益後而真誠地作出。務須注意，有關類別及基金採納之估值基準，與香港公認的會計原則未必相同。進一步詳情載於下文「報告及帳目」一節。

## 波動定價

請參閱第A節亞太區股票基金的綜合基金說明書內「波動定價」一節，了解基金的波動定價調整機制之詳情。

## 買賣

請參閱第A節亞太區股票基金的綜合基金說明書內「買賣」一節，了解基金的買賣手續之詳情。

## 認購

基金以美元計價。

第A節亞太區股票基金的綜合基金說明書內「認購」一節將適用於本基金。

## 首次發行價格

首次發行之下列類別單位將按下列價格發行，而當中並不包括首次認購費：

類別	每單位首次發行價格（不包括首次認購費）
摩根環球股票高息（美元）（累計）	10.00美元
摩根環球股票高息（人民幣對沖）（累計）	人民幣10.00元
摩根環球股票高息（港元）（每月派息）	10.00港元
摩根環球股票高息（美元）（每月派息）	10.00美元
摩根環球股票高息（人民幣對沖）（每月派息）	人民幣10.00元
摩根環球股票高息（澳元對沖）（每月派息）	10.00澳元
摩根環球股票高息（加元對沖）（每月派息）	10.00加元
摩根環球股票高息（英鎊對沖）（每月派息）	10.00英鎊
摩根環球股票高息（日圓對沖）（每月派息）	10,000日圓

## 贖回

請參閱第A節亞太區股票基金的綜合基金說明書內「贖回」一節，了解贖回基金的詳情。

## 轉換

請參閱第A節亞太區股票基金的綜合基金說明書內「轉換」一節，了解如何在同一基金內單位類別之間或在基金與由經理人管理或就經理人擔任香港代表的其他基金之間進行轉換的詳情。

## 收費、開支及責任

### 首次認購費及贖回費用

經理人可於發行單位時（如適用）從總認購額中就每一類別收取首次認購費（通常最高不超過有關類別每單位資產淨值5%）。

經理人現時並無徵收基金任何贖回費用。

經理人按核准中介人（包括銀行、經紀、認可證券交易商及其他投資顧問（統稱「分銷商」））轉介予基金有關業務之價值向彼等支付經理人所收取之佣金、費用、收費或其他利益之其中部分款項。

## 管理費

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1.5%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（不得高於每一類別每年資產淨值之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、投資經理人及／或助理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、投資經理人及／或助理經理人不可按相關計劃或其管理公司所徵收的費用或收費收取回佣。

投資經理人之費用將由經理人承擔。助理經理人之費用將由投資經理人承擔。

## 信託管理人費用

信託管理人有權每年收取佔基金資產淨值0.2%之信託管理人費用。然而，信託管理人現時收取佔以下基金資產淨值比率之費用：

	比率（每年）
首40,000,000美元	0.06%
及後30,000,000美元	0.04%
超過70,000,000美元之部分	0.025%

信託管理人僅可於經理人同意下並在向單位持有人發出不少於一個月提高信託管理人費用收費率之通知後，方可提高此收費率（不得高於每年0.2%）。信託管理人費用按基金於每一個交易日及計算基金的資產淨值的其他日子之資產淨值每日累計，並於每月底支付。

有關透過摩根基金（亞洲）有限公司不時指定之任何其他途徑進行買賣之現行費用及收費詳情，請向摩根基金（亞洲）有限公司查詢。

### **其他責任**

除成立基金的成本外，第A節亞太區股票基金的綜合基金說明書內「收費、開支及責任」一節內「其他責任」分節下的詳情將適用於本基金。

於本基金說明書刊發日期，成立基金的成本約達72,000美元並未完全攤銷。此等開支將由基金承擔，並於不遲於第三個財政年度終結日攤銷（為避免疑問，若基金因任何理由於第三個財政年度終結日之前終止，任何剩餘未攤銷之開支將於基金終止時註銷）。

### **利益衝突**

請參閱第A節亞太區股票基金的綜合基金說明書內「利益衝突」一節，了解經理人現時有關利益衝突的政策之詳情。

### **稅務**

以下綜合基金說明書第D節—「稅務附註」內各分節適用於基金：

- (i) 「(i)一般事項」；
- (ii) 「(ii)該等基金於組成國家／地區的稅務」分節內「香港」分段；及
- (iii) 「(iii)單位持有人的稅務」。

### **報告及帳目**

請參閱第A節亞太區股票基金的綜合基金說明書內「報告及帳目」一節，了解基金的報告及帳目之詳情。

### **一般資料**

除「該等基金存續期」的條文外，第A節—亞太區股票基金的綜合基金說明書內「一般資料」下的一般條文將適用於基金。

### **基金存續期**

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。

於基金終止時，信託管理人持有的任何未領款項或其他現金可在應支付有關款項或現金之日起計12個月屆滿時，向具有司法管轄權的法院繳存，惟信託管理人有權從中扣除其在做出支付時可能招致的任何開支。

## 管理與行政人員名錄

### 經理人及提供服務機構

摩根基金（亞洲）有限公司  
香港  
中環干諾道中8號  
遮打大廈19樓

### 信託管理人

滙豐機構信託服務（亞洲）有限公司  
香港  
皇后大道中1號

### 摩根基金（亞洲）有限公司之董事

Chan, Tsun Kay, Edwin  
De Burca, Stiofan Seamus  
Leung, Kit Yee, Elka  
Ng, Ka Li, Elisa  
Spelman, Christopher David  
Watkins, Daniel James

### 過戶登記處

HSBC Trustee (Cayman) Limited  
P.O. Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

### 投資經理人

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19樓

### 核數師

羅兵咸永道會計師事務所  
香港執業會計師  
香港  
德輔道中1號  
太子大廈22樓

### 助理經理人

J.P. Morgan Investment Management Inc.  
383 Madison Avenue  
New York, NY10179  
United States of America

JPMorgan Asset Management (UK) Limited  
60 Victoria Embankment  
London  
EC4Y 0JP  
United Kingdom

### 其他資料可向以下公司索取：-

摩根基金（亞洲）有限公司  
香港  
郵政總局信箱11448號

電話：(852) 2265 1188  
傳真：(852) 2868 5013

第E節－基金／類別之名稱的更改

- 「其他基金」的表格內將加插下文：

「

基金／類別
摩根環球股票高息(美元)(累計)
摩根環球股票高息(人民幣對沖)(累計)
摩根環球股票高息(港元)(每月派息)
摩根環球股票高息(美元)(每月派息)
摩根環球股票高息(人民幣對沖)(每月派息)
摩根環球股票高息(澳元對沖)(每月派息)
摩根環球股票高息(加元對沖)(每月派息)
摩根環球股票高息(英鎊對沖)(每月派息)
摩根環球股票高息(日圓對沖)(每月派息)

」