

Offshore Product Information Sheet – JPMorgan America Equity Fund

Important Note:

1. This DBS QDII Product - Overseas Fund Series - JPMorgan America Equity Fund (“QDII Product”) is a high risk product. Customers shall carefully read all QDII Product Documents to understand such product feature and risks before placing any order.
2. The information listed in this Information Sheet is only a summary of the basic information of the relevant Offshore Product, which is extracted from the Offshore Product Offering Document for Customers’ reference. It does not contain the whole content of the Offshore Product Offering Document and does not represent all terms and conditions of the Offshore Product. The Bank does not make any representation or warranty as to its adequacy, accuracy or timeliness. Any inconsistency between the information in this information sheet and in the relevant Offshore Product Offering Document, the information in the relevant Offshore Product Offering Document shall prevail.

Offshore Product Name	Product Code of QDII Product	Subscription Currency of QDII Product	Denomination Currency of Offshore Product	Bloomberg Ticker	ISIN Code	Remark
JPM America Equity Fund (USD)	QDUTJM1RU	RMB	USD	FLEFAMI LX	LU0053666078	Cash Dividend
	QDUTJM1UU	USD				
JPM America Equity Fund (AUD-Hedged)	QDUTJM01RA	RMB	AUD	JPMAHDA LX	LU0972533318	No Dividend
	QDUTJM01AA	AUD				
JPM America Equity Fund (RMB-Hedged)	QDUTJM01RR	RMB	RMB	JPAEAAR LX	LU2499265408	No Dividend

Basic Information of Offshore Product:

The Fund is a sub-fund of JPMorgan Funds, which is an open-ended investment company domiciled in Luxembourg. Its home regulator is CSSF, Luxembourg.

Product Risk Level:	P4
Base Currency of Offshore Product:	USD
Type of Offshore Product:	Equity Fund
Issuer:	The management of the Fund, i.e. JPMorgan Asset Management (Europe) S.á r.l.
Investment Manager:	J.P. Morgan Investment Management Inc., US (internal delegation)
Custodian of Offshore Product:	J.P. Morgan Bank Luxembourg S.A.
Objective and Investment Strategy of Offshore Product:	<p>To provide long-term capital growth by investing primarily in a concentrated portfolio of US companies.</p> <p>At least 67% of the Fund's assets (excluding cash and cash equivalents) will be invested in equity securities of companies that are domiciled in, or carrying out the main part of their economic activity in the US. The Fund's portfolio will invest in approximately 20 to 40 companies. The Fund invests in financial derivative instruments in a limited extent for investment purpose.</p>
Key Risks of Offshore Product:	<p><u>This section is a summary of the key risks of the Offshore Product which is extracted from the Offshore Product Offering Document for Customer's reference only, and it is not an exhaustive elaboration. Customer is suggested to read all documents listed in below section "Offshore Product Offering Document" for detailed risk disclosure. In addition, Customer should read the Term Sheet, the Risk Disclosure Statement and other sales documents of the QDII Product, to understand the risk factors of the QDII Product.</u></p> <p>Concentrated portfolio risk</p> <ul style="list-style-type: none"> ▪ The Fund invests in a concentrated portfolio may be subject to greater volatility than other funds with a more diversified portfolio. <p>Single country risk</p> <ul style="list-style-type: none"> ▪ The Fund invests in a single market, which can be subject to particular political and economic risks. Also the focused investment limits the room for risk diversification within the Fund, therefore the volatility may be high. <p>Currency risk</p> <ul style="list-style-type: none"> ▪ Where the currency of the Fund varies from the investor's home currency or where the currency of the Fund varies from the currencies of the markets in which the Fund invests, there is the prospect of additional loss/gain to the investor greater than the usual risks of investment. <p>Currency hedged share classes risk</p> <ul style="list-style-type: none"> ▪ 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

	<p>share class and may also be exposed to the risks associated with the instruments used in the hedging process.</p> <p>Equity risk</p> <ul style="list-style-type: none"> 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. <p>Payment of distributions out of capital risk</p> <ul style="list-style-type: none"> The Fund may at its discretion pay dividends out of capital. The Fund may also at its discretion pay dividends out of gross income while charging all or part of the Fund's fees and expenses to the capital of the Fund, resulting in an increase in distributable amount for the payment of dividends and therefore, effectively paying dividends out of realised, unrealised capital gains or capital. Investors should note that, share classes of the Fund which pay dividends may distribute not only investment income, but also realised and unrealised capital gains or capital. 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.
<p>Fees of Offshore Product:</p>	<p>Management Fee: 1.5% of NAV p.a. (The Management fee is charged by the offshore issuer, and will be reflected and deducted from the NAV)</p> <p>Other fees may include performance fee, maintenance fee, custodian fee and other fees and taxes that may be charged in securities investment of offshore products, will be reflected and deducted from the offshore product NAV. You may find more information from the offering documents on offshore products' official website.</p>
<p>Governing Law of Offshore Product:</p>	<p>The laws of the Grand Duchy of Luxembourg</p>
<p>Offshore Product Offering Document:</p>	<p>JPMorgan Funds (SIVAC Range) Hong Kong Offering Documents, as updated and amended from time to time, which can be obtained from the Bank or via the official website of the Issuer or the Fund (http://www.jpmorganam.com.hk/jpm/am/en/fund-report?page=overview&fundId=140).</p> <p>The above reference to or provision of Offshore Product Offering Documents are intended to assist Customers to access further information relating to the Offshore Product. The Bank undertakes no liability for the accuracy, authenticity or completeness of such documents or other content or information provided by the Issuer or any other parties of the Offshore Product in other ways. The</p>

	<p>references to or provision of such documents do not constitute an offer, distribution, marketing or reselling of any relevant Fund(s) to the Customers.</p> <p>The Offshore Product Offering Documents may be updated or amended from time to time by the Issuer. The Bank and the Issuer will not, and are not obliged to, notify the Customers of any such update or amendment.</p>
Suitable Customer of QDII Product investing in this Offshore Product):	Suitable for the China resident and qualified non-China resident investor, whose risk profile is C4 or above.
Selling restriction to retail investor in the European Economic Area (the "EEA")	<p>This product is not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "EEA").</p> <p>For these purposes, a retail investor means a person who is one (or more) of:</p> <ul style="list-style-type: none"> (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended the "Insurance Mediation Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the "Prospectus Directive"). <p>Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling this product or otherwise making it available to retail investors in the EEA has been prepared and therefore offering or selling this product or otherwise making it available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation. Given the disclaimer, the bank accepts no liability if any customer who's qualified as retail investor in the European Economic Area (the "EEA") subscribes the product.</p>

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transaction or making a commitment to purchase any QDII Product which invests in the offshore product mentioned in this document, you should take steps to ensure that you understand the transaction or product and have made an independent assessment of the appropriateness of the transaction or product in the light of your own objectives and circumstances. In particular, you may wish to seek advice from a financial adviser or make such independent investigations as you consider necessary or appropriate for such purposes. If you choose not to do so, you should consider carefully whether the transaction or product mentioned in this document is suitable for you.

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Please note neither the Issuer, manager, investment adviser of the Fund nor any of their affiliates acts as adviser or trustee of the QDII Product or assumes any obligation in relation to the QDII Product. The Customer is not the Fund holder and has no direct right or interest in the Fund. There is no contractual relationship between the Customer and the Issuer, manager, investment adviser of the Fund or any of their affiliates.

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