

Offshore Product Information Sheet —

JPMorgan Asian Smaller Companies Fund (USD)

Important Note:

1. This DBS QDII Product - Overseas Fund Series – JPMorgan Asian Smaller Companies 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.

Product Code:	QDUTJM02RU (For purchase in RMB) QDUTJM02UU (For purchase in USD)
Offshore Product Name:	JPMorgan Funds - Asian Smaller Companies Fund(“Fund”)
Basic Information of Offshore Product:	This is a fund constituted in the form of a unit trust under the laws of Hong Kong Bloomberg Ticker: JFAESCI HK ISIN Code: HK0000055647
Product Risk Level:	P4
Base Currency of Offshore Product:	USD
Type of Offshore Product:	Equity Fund
Issuer:	The manager of the Fund, i.e. JPMorgan Funds (Asia) Ltd.
Investment Manager:	JF Asset Management Ltd., Hong Kong (internal delegation)
Trustee:	HSBC Institutional Trust Services (Asia) Ltd.

<p>Objective and Investment Strategy of Offshore Product:</p>	<p>The investment policy of the Fund is to provide investors with long term capital growth by investing primarily in the securities of small to medium sized companies in the Asia-Pacific region, excluding Japan and Australia except the Manager may, from time to time, invest in Japan and Australia when appropriate investment opportunities arise. The Fund may also invest in derivatives such as forward contracts, options, warrants and futures for investment purposes and may under limited circumstances as considered appropriate by the Manager and the Investment Manager, hold substantial amounts of its portfolio in cash and cash based instruments.</p>
<p>Key Risks of Offshore Product:</p>	<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>Emerging markets risk</p> <ul style="list-style-type: none"> ▪ Accounting, auditing and financial reporting standards 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. <p>Smaller companies risk</p> <ul style="list-style-type: none"> ▪ The stock prices of small and medium-sized companies may tend to be more volatile than large-sized companies due to a lower degree of liquidity, greater sensitivity to changes in economic conditions and higher uncertainty over future growth prospects. <p>Currency risk</p> <ul style="list-style-type: none"> ▪ The assets in which the Fund is invested and the income from the assets will or may be quoted in currency which are different from the Fund's base currency. The performance of the Fund will therefore be affected by movements in the exchange rate between the currencies in which the assets are held and Fund's currency of denomination. Investors whose base currency is different (or not in a currency linked to the Fund's currency of denomination) may be exposed to additional currency risk. <p>Liquidity risk</p> <ul style="list-style-type: none"> ▪ The Fund may invest in instruments where the volume of transactions may fluctuate significantly depending on market sentiment. There is a risk that investments made by the Fund may become less liquid in response to market developments or adverse investor perceptions. <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

	<p>value. When equity markets are extremely volatile, the Fund's net asset value may fluctuate substantially and the Fund could suffer substantial loss.</p>
<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>Dividend Distribution Method:</p>	<p>No Dividend</p>
<p>Governing Law of Offshore Product:</p>	<p>The laws of Hong Kong</p>
<p>Offshore Product Offering Document:</p>	<p>JPMorgan Funds (Unit Trust Range) Explanatory Memoranda, 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=102).</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 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>
<p>Suitable Customer of QDII Product investing in this Offshore Product):</p>	<p>Suitable for the China resident and qualified non-China resident investor, whose risk profile is C4 or above.</p>
<p>Selling restriction to retail investor in the European Economic Area (the "EEA")</p>	<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> <p>(i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or</p>

- (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").

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.

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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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