

Offshore Product Information Sheet – JPMorgan Emerging Markets Dividend Fund (USD)

Important Note:

1. This DBS QDII Product - Overseas Fund Series - JPMorgan Emerging Markets Dividend 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:	QDUTJM08RU (For purchase in RMB) QDUTJM08UU (For purchase in USD)
Offshore Product Name:	JPMorgan Funds - Emerging Markets Dividend Fund (“Fund”)
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 the Commission de Surveillance du Secteur Financier (CSSF), Luxembourg. Bloomberg Ticker: JPEMDAD LX ISIN Code: LU0862451837
Product Risk Level:	P4
Denomination Currency of Offshore Product:	USD
Base Currency of Offshore Product:	USD
Type of Offshore Product:	Equity Fund
Issuer:	The manager of the Fund, i.e. JPMorgan Asset Management (Europe) S.à r.l
Investment Adviser:	JPMorgan Asset Management (UK) Ltd. (internal delegation, UK)

Custodian:	J.P. Morgan Bank Luxembourg S.A.
Objective and Investment Strategy of Offshore Product:	<p>To provide income by investing primarily in dividend-yielding equity securities of emerging market companies, whilst participating in long term capital growth.</p> <p>At least 67% of the Fund's assets (excluding cash and cash equivalents) will be invested in dividend-yielding equity securities of companies that are domiciled in, or carrying out the main part of their economic activity in, an emerging market country. These will include equity securities of smaller companies.</p>
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>Emerging markets risk</p> <ul style="list-style-type: none"> ▪ Emerging markets may be subject to increased political, regulatory and economic instability, less developed custody and settlement practices, poor transparency, greater financial risks and government restrictions on the repatriation of monies or other currency control regulation. Some markets may carry higher risks for investors who should therefore ensure that they understand the risks involved and are satisfied that an investment is suitable as part of their portfolio. As a result, investors may get back less than they originally invested. <p>Smaller companies risk</p> <ul style="list-style-type: none"> ▪ The Fund which invests in smaller companies may fluctuate in value more than other funds because of the greater potential volatility of share prices of smaller companies. As a result, investors may get back less than they originally invested. <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>Risk related to (irc) share class(es)</p> <ul style="list-style-type: none"> ▪ The "(irc)" share class(es) will give priority to dividends, rather than to capital growth and will typically distribute more than the income received by the Fund. As such, dividends may be paid out of capital, resulting in greater erosion of the capital invested than other share classes. Furthermore, movements in currency exchange rates and interest rates can adversely affect the return of the "(irc)" share class(es). The net asset value of "(irc)" share class(es) may fluctuate more than and may significantly differ from other share classes due to a more frequent distribution of dividends and the fluctuation of the interest rate differential between the reference currency of the share class and the reference currency of the Fund.

	<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 share class and may also be exposed to the risks associated with the instruments used in the hedging process. <p>Liquidity risk</p> <ul style="list-style-type: none"> Lack of liquidity may adversely affect the ease of disposal of assets. The absence of reliable pricing information in a particular security held by the Fund may make it difficult to access reliably the market value of assets. As a result, investors may get back less than they originally invested. <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. <p>Derivative risk</p> <ul style="list-style-type: none"> The Fund may invest in derivatives in a limited extent for investment purposes including over-the-counter derivatives, and may therefore be subject to the risk that its direct counterparty will not perform its obligations under the transactions and that the Fund will sustain losses. Given the leverage effect embedded in derivatives, a relatively small price movement in a derivative contract may result in substantial losses to the investor. Although the Fund may use financial derivative instruments for the purposes of hedging and efficient portfolio management, the use of financial derivative instruments may give rise to leverage, liquidity, counterparty and valuations risks at times. In adverse situations, the Fund's use of derivative instruments may become ineffective and the Fund may suffer significant losses. <p>Distribution risk</p> <ul style="list-style-type: none"> There is no assurance on the distribution or the distribution rate or dividend yield.
<p>Risks of Offshore Product:</p>	<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, realized and unrealised capital

	gains or capital, may result in an immediate reduction of the net asset value per share.
Fees of Offshore Product:	<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>
Dividend Distribution Method:	Cash Dividend.
Governing Law of Offshore Product:	The laws of the Grand Duchy of Luxembourg.
Offshore Product Offering Document:	<p>JPMorgan Funds (SICAV Range) Prospectus and JPMorgan Funds (SICAV Range) Product Key Facts, 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.</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>
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").

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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The Bank, its related companies, their directors and/or employees may have positions in, and may effect transactions in, or act as market-maker in, the Offshore Product mentioned in this document. The Bank may have alliances or other contractual agreements with the issuers or manager of the Offshore Product. In addition, the Bank, its related companies, their directors and/or employees may also perform (or seek to perform) broking, investment banking and other financial services for these issuers and managers.

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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In case of inconsistency between the English and Chinese versions, the content of the Chinese version shall prevail and apply.