

## Offshore Product Information Sheet – JPMorgan Funds - Asia Pacific Income Fund

**Important Note:**

1. This DBS QDII Product - Overseas Fund Series - JPMorgan Funds - Asia Pacific Income 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
JPM Asia Pacific Income A (mth) - USD	QDUTJM12RU	RMB	USD	JFPACAI LX	LU0784639295
	QDUTJM12UU	USD			
JPM Asia Pacific Income A (mth) - HKD	QDUTJM12RH	RMB	HKD	JPPBAIH LX	LU0784638990
	QDUTJM12HH	HKD			
JPM Asia Pacific Income A (mth) - SGD (hedged)	QDUTJM12RS	RMB	SGD	JPAPAHD LX	LU0898667661
	QDUTJM12SS	SGD			
JPM Asia Pacific Income A (irc) - AUD (hedged)	QDUTJM12RA	RMB	AUD	JPAPAHA LX	LU0969268043
	QDUTJM12AA	AUD			

JPM Asia Pacific Income A (irc) - NZD (hedged)	QDUTJM12RN	RMB	NZD	JPAPAHN LX	LU0987225728
	QDUTJM12NN	NZD			
JPM Asia Pacific Income A - RMB (hedged)	QDUTJM12RR	RMB	RMB	JPAPINA LX	LU1010890298

<b>Basic Information of Offshore Product:</b>	The Fund is a sub-fund of JPMorgan Funds, which is an open-ended investment company domiciled in Luxembourg. Its home regulator is Commission de Surveillance du Secteur Financier (CSSF), Luxembourg.
<b>Product Risk Level:</b>	P4
<b>Base Currency of Offshore Product:</b>	USD
<b>Type of Offshore Product:</b>	Balanced Fund
<b>Issuer:</b>	JPMorgan Asset Management (Europe)
<b>Investment Manager:</b>	JF Asset Management Ltd., Hong Kong (internal delegation)
<b>Custodian:</b>	J.P. Morgan Bank Luxembourg S.A.
<b>Objective and Investment Strategy of Offshore Product:</b>	The investment policy of the Fund aims to provide income and long term capital growth by investing primarily in income generating securities of countries in the Asia Pacific region (excluding Japan).
<b>Key Risks of Offshore Product:</b>	<p><b><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></b></p> <p><b>Emerging markets risk</b></p> <ul style="list-style-type: none"> <li>Certain countries in the Asia Pacific region may be considered emerging markets countries. Emerging markets may be subject to increased political, regulatory and economic instability, less developed custody and settlement practices, poor transparency and greater financial risks. 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.</li> </ul> <p><b>Below investment grade/unrated investment risk</b></p> <ul style="list-style-type: none"> <li>The Fund may invest in debt securities which are unrated or with ratings below investment grade. Accordingly, such investment will be accompanied by a higher degree of credit and liquidity risks than is</li> </ul>

present with investment in higher rated securities. During economic downturns such bonds typically fall more in value than investment grade bonds as such are often subject to a higher risk of issuer default. The net asset value of the Fund may decline or be negatively affected if there is a default of any of the below investment grade/unrated debt securities (e.g. some high yield bonds) that the Fund invests in or if interest rates change.

**Credit risk**

- If the issuer of any of the securities in which the Fund’ s assets are invested defaults, the performance of the Fund will be adversely affected and the Fund could suffer substantial loss. For debt securities, a default on interest or principal may adversely impact the performance of the Fund. Decline in credit quality of the issuer may adversely affect the valuation of the relevant bonds and the Fund. The credit ratings assigned by credit rating agencies do not guarantee the creditworthiness of the issuer.

**Interest rate risk**

- Interest rates in the countries in which the Fund’ s assets will be invested may be subject to fluctuations. Any such fluctuations may have a direct effect on the income received by the Fund and its capital value. Bonds are particularly susceptible to interest rate changes and may experience significant price volatility. The prices of bonds generally increase when interest rates decline and decrease when interest rates rise. Longer term bonds are usually more sensitive to interest rate changes. As a result, investors may get back less than they originally invested.

**Convertibles risk**

- Convertibles are a hybrid between debt and equity, permitting holders to convert into shares in the company issuing the bond at a specified future date. Investors should be prepared for greater volatility than straight bond investments, with an increased risk of capital loss. Factors that may affect the value of the Fund’ s holdings include: (i) credit risk, (ii) interest rate risk; and (iii) equity risk.

**Currency risk**

- 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 to the investor greater than the usual risks of investment. Also, movements in currency exchange rates can adversely affect the return of the investment and as a result, investors may get back less than they originally invested.

**Risk related to “(irc)” share classes**

- The “(irc)” share classes 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 classes. The net asset value of “(irc)” share classes 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. Please refer to the “currency hedged share classes risk” for the additional risk associated with “(irc)” share classes.

**Currency hedged share 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.

**Liquidity risk**

- 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.

**REITs risk**

- The Fund may invest in REITs and may therefore be subject to increased liquidity risk and price volatility due to changes in economic conditions and interest rates, and the Fund may be adversely impacted. The underlying REITs which the Fund may invest in may not necessarily be authorized by the SFC and their dividend or payout policies are not representative of the dividend policy of the Fund.

**Equity risk**

- 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. As a result, investors may get back less than they originally invested.

**Payment of distributions out of capital risk**

- 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 realized, unrealized capital gains or capital.
- Investors should note that, share classes of the Fund which pay dividends may distribute not only investment income, but also realized and unrealized 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, as a result, the capital that the Fund has available

	<p>for investment in the future and capital growth may be reduced. Any dividend payments, irrespective of whether such payment is made up or effectively made up out of income, realized and unrealized capital gains or capital, may result in an immediate reduction of the net asset value per share. A high distribution yield does not imply a positive or high return on the total investment.</p>
<b>Fees of Offshore Product:</b>	<p>Management fee: 1.50% 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>
<b>Dividend Distribution Method:</b>	Cash Dividend
<b>Governing Law of Offshore Product:</b>	The laws of the Grand Duchy of Luxembourg
<b>Offshore Product Offering Document:</b>	<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.</p> <p><b>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.</b></p> <p><b>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.</b></p>
<b>Suitable Customer of QDII Product investing in this Offshore Product):</b>	Suitable for the China resident and qualified non-China resident investor, whose risk profile is C4 or above.
<b>Selling restriction to retail investor in the European Economic Area (the "EEA")</b>	<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"> <li>(i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or</li> <li>(ii) a customer within the meaning of Directive 2002/92/EC (as amended the "Insurance Mediation Directive"), where that</li> </ul>

(iii) customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or 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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