

JPMorgan Funds - Asia Pacific Income Fund

摩根基金－亞太入息基金

August 2019 • 2019年8月

- **This statement provides you with key information about this product.**
- **This statement is a part of the offering document.**
- **You should not invest in this product based on this statement alone.**
- 本概要提供本基金的重要資料，
- 是銷售文件的一部分。
- 請勿單憑本概要作投資決定。

Quick facts 資料便覽

Management Company 管理公司： JPMorgan Asset Management (Europe) S.à r.l.

Investment Manager 投資經理人： JF Asset Management Ltd., Hong Kong (internal delegation)  
JF資產管理有限公司，香港（同集團委任）

Depository 保管人： J.P. Morgan Bank Luxembourg S.A.

Ongoing charges over a year 全年經常性開支比率：	A (acc) - HKD share class <sup>1</sup>	A (累計) — 港元股份類別 <sup>1</sup>	1.81% <sup>†</sup>
	A (acc) - USD share class <sup>1</sup>	A (累計) — 美元股份類別 <sup>1</sup>	1.78% <sup>†</sup>
	A (dist) - USD share class	A (分派) — 美元股份類別	1.79% <sup>†</sup>
	A (irc) - AUD (hedged) share class	A (利率入息) — 澳元對沖股份類別	1.79% <sup>†</sup>
	A (irc) - CAD (hedged) share class	A (利率入息) — 加元對沖股份類別	1.81% <sup>†</sup>
	A (irc) - EUR (hedged) share class	A (利率入息) — 歐元對沖股份類別	1.81% <sup>†</sup>
	A (irc) - GBP (hedged) share class	A (利率入息) — 英鎊對沖股份類別	1.81% <sup>†</sup>
	A (irc) - NZD (hedged) share class	A (利率入息) — 紐元對沖股份類別	1.81% <sup>†</sup>
	A (irc) - RMB (hedged) share class	A (利率入息) — 人民幣對沖股份類別	1.81% <sup>†</sup>
	A (mth) - HKD share class	A (每月派息) — 港元股份類別	1.78% <sup>†</sup>
A (mth) - USD share class	A (每月派息) — 美元股份類別	1.77% <sup>†</sup>	

<sup>†</sup> The ongoing charges figure is based on the annualised expenses for the period from 1 July 2018 to 31 December 2018 and may vary from year to year.

<sup>1</sup> This share class is distributed via selective distributors only.

<sup>†</sup> 經常性開支比率是根據由2018年7月1日至2018年12月31日的費用作年化計算，每年均可能有所變動。

<sup>1</sup> 此股份類別只由指定分銷商分銷。

Dealing frequency 交易頻率： Daily 每日

Base currency 基本貨幣： USD (The share classes offered in Hong Kong are in Australian dollars, Canadian dollars, Euro, Sterling, HK dollars, New Zealand dollars, Renminbi and US dollars)  
美元（在香港銷售之股份類別分別以澳元、加元、歐元、英鎊、港元、紐元、人民幣及美元計價）

Dividend policy 派息政策： (acc) class - Accumulative (will not normally pay dividends)/  
(dist) class - Distribution (discretionary)\*/  
(mth) class/(irc) class - Monthly distribution (discretionary)\*  
The Fund may at its discretion pay dividends out of capital and pay dividends out of gross income while charging all or part of the Fund's fees and expenses to the capital of the Fund, which represents 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 may result in an immediate reduction of the net asset value per share.  
(累計)類別 — 累計（通常不會支付股息）／  
(分派)類別 — 分派（酌情決定）\*／  
(每月派息)類別／(利率入息)類別 — 每月分派（酌情決定）\*  
本基金可酌情決定從資本中支付股息及從總收入中支付股息同時從本基金之資本中支付本基金的全部或部分費用及開支，即代表退還或提取投資者部分原有之投資或任何歸屬於該原有投資的資本收益。支付任何股息均可導致每股資產淨值即時減少。

Financial year end 財政年度終結日： 30 June 6月30日

Product Key Facts - JPMorgan Funds - Asia Pacific Income Fund  
產品資料概要 - 摩根基金－亞太入息基金

**Minimum investment 最低投資額：** Lump-sum (same amount for initial/additional): USD2,000 or equivalent in another currency  
Regular Investment Plan: HKD1,000 per month  
整額（首次及其後每次相同）：2,000美元或其他貨幣之等值  
定期投資計劃：每月1,000港元

JPMorgan Funds (Asia) Ltd. may apply a different minimum lump sum investment and/or a different minimum monthly investment.

\* The distribution policy may be amended subject to the SFC's prior approval and by giving not less than one month's prior notice to affected investors.

摩根基金（亞洲）有限公司可設定不同的最低整筆投資額及／或不同的最低每月投資額。

\* 派息政策可在獲得證監會的事先批准後及向受影響的投資者發出不少於一個月的事先通知後予以修改。

## What is this product? 本基金是甚麼產品？

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.

本基金為摩根基金之子基金。摩根基金乃一於盧森堡成立的開放式投資公司，受盧森堡金融業監管委員會監管。

## Objective and investment strategy 目標及投資策略

To provide income and long term capital growth by investing primarily in income generating securities of countries in the Asia Pacific region (excluding Japan). At least 67% of the Fund's assets (excluding cash and cash equivalents) will be invested in equity securities, debt securities, convertible securities and Real Estate Investment Trusts ("REITs"). Issuers of these securities will be companies that are domiciled in, or carrying out the main part of their economic activity in, the Asia Pacific region (excluding Japan) or governments or their agencies of countries in the Asia Pacific region (excluding Japan).

The Fund may invest a significant proportion of its assets in below investment grade and unrated debt securities. There are no credit quality or maturity restrictions with respect to the debt securities in which the Fund may invest. The Fund may invest in China A-Shares via the Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect. The Fund's aggregate exposure (direct and indirect) to China A-Shares and B-Shares may not exceed 10% of its net assets and should this investment policy change in the future, the SFC's approval will be sought (if applicable) and the offering document will be updated accordingly. The Fund may hold up to a maximum of 10% of its assets in contingent convertible securities. The Fund may invest not more than 5% of its assets in onshore debt securities issued within the People's Republic of China through the China-Hong Kong Bond Connect. The Fund invests in financial derivative instruments in a limited extent for investment purpose.

透過主要投資於亞太地區之國家（除日本外）內可產生收入之證券，以期提供收入及長期資本增值。

本基金之資產（不包括現金及現金等價物）至少67%將投資於股票、債務證券、可換股證券及房地產投資信託（「REITs」）。此等證券的發行人為於亞太地區（除日本外）註冊成立或從事其大部分經濟活動之公司或於亞太地區（除日本外）之國家的政府或其機構。

本基金可投資其大部分資產於低於投資級別及未經評級債務證券。本基金可投資的債務證券並無信貸質素或到期日的限制。本基金可透過滬港通及／或深港通投資於中國A股。本基金於中國A股及B股的總投資（直接或間接）不可超過其資產淨值的10%。此投資政策於未來如有改變，將尋求證監會的批准（如適用），而銷售文件將作出相應更新。本基金最多可持有或然可換股證券達其資產的10%。本基金可透過債券通將其資產不超過5%投資於在中華人民共和國發行的境內債務證券。本基金有限度投資於金融衍生工具作投資目的。

## What are the KEY RISKS? 本基金有哪些主要風險？

**Investment involves risk. Please refer to the offering document(s) for details, including the risk factors.**

投資涉及風險。請參閱銷售文件所載詳情，包括風險因素。

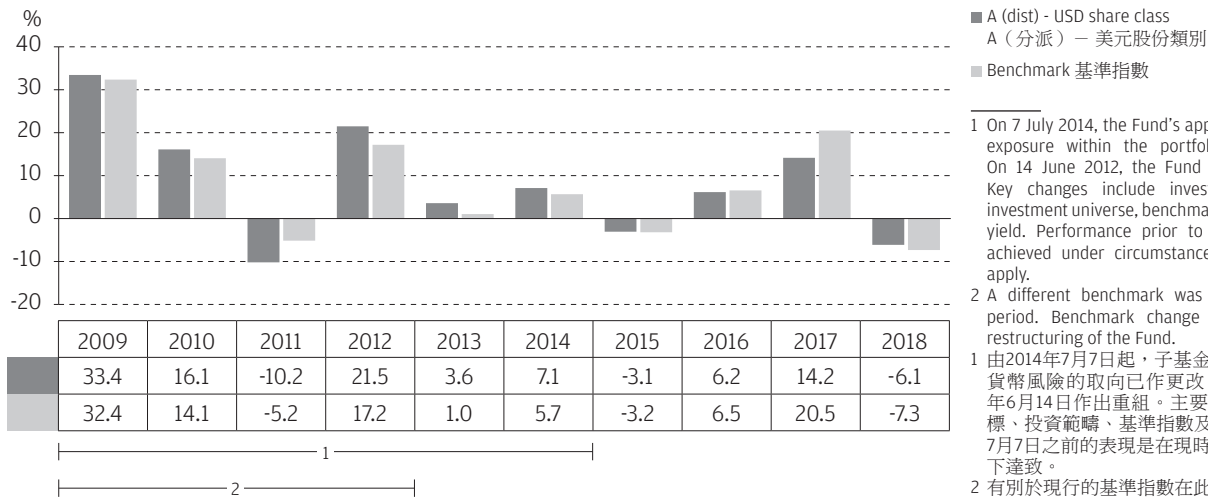
- **Emerging markets risk** - Certain countries in the Asia Pacific region may be considered emerging markets countries. Emerging markets may be subject to increased political, regulatory and economic instability, less developed custody and settlement practices, poor transparency and greater financial 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.
- **Below investment grade/unrated investment risk** - 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 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.
- **RMB currency risk** - RMB is subject to a managed floating exchange rate based on market supply and demand with reference to a basket of foreign currencies. RMB exchange rate is also subject to exchange control policies. The daily trading price of RMB against other major currencies in the inter-bank foreign exchange market is allowed to float within a narrow band around the central parity published by the relevant authorities of the People's Republic of China. As the exchange rates are influenced by government policy and market forces, the exchange rates for RMB against other currencies, including US dollars and HK dollars, are susceptible to movements based on external factors. Accordingly, the investment in share classes denominated in RMB may be adversely affected by the fluctuations in the exchange rate between RMB and other foreign currencies.  
RMB is currently not freely convertible and RMB convertibility from offshore RMB (CNH) to onshore RMB (CNY) is a managed currency process subject to foreign exchange control policies of and restrictions imposed by the government of the People's Republic of China.  
Share classes denominated in RMB will generally be valued with reference to RMB (CNH) rather than RMB (CNY). While RMB (CNH) and RMB (CNY) represent the same currency, they are traded in different and separate markets which operate independently. As such RMB (CNH) does not necessarily have the same exchange rate and may not move in the same direction as RMB (CNY).  
Share classes denominated in RMB participate in the offshore RMB (CNH) market, which allow investors to freely transact CNH outside of mainland China. Share classes denominated in RMB will have no requirement to remit CNH to onshore RMB (CNY). Non-RMB based investors (e.g. Hong Kong investors) in share classes denominated in RMB may have to convert HK dollars or other currencies into RMB when investing in share classes denominated in RMB and subsequently convert the RMB redemption proceeds and/or distributions (if any) back to HK dollars or such other currencies. Investors will incur currency conversion costs and may suffer losses depending on the exchange rate movements of RMB relative to HK dollars or such other currencies. Also, there can be no assurance that RMB will not be subject to devaluation and any depreciation of RMB could adversely affect the value of the investor's investment in the Fund.  
There is a risk that payment of redemption monies and/or distributions in RMB may be delayed when there is not sufficient amount of RMB for currency conversion for settlement of the redemption monies and/or distributions in a timely manner due to the exchange controls and restrictions applicable to RMB. In any event, the redemption proceeds will be paid not later than one calendar month after the relevant Hong Kong dealing day upon receipt of a duly completed redemption request.
- **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 authorised 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 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, as a result, the capital that the Fund has available 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, realised and unrealised 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.

- **新興市場風險** — 若干於亞太地區之國家可能被視作新興市場國家。新興市場可能須承受較高的政治、監管及經濟不穩定、未完全發展的託管及結算慣例、低透明度及較大的金融風險。對投資者而言，部分市場的風險可能較高，因此投資者須確保已了解所涉及的風險及信納該投資適合作為其投資組合的一部分。
- **低於投資級別／未獲評級投資之風險** — 本基金可投資於未獲評級或低於投資級別之債務證券。因此，該等投資將承受較其他較高投資級別證券為高之信貸及流通性風險。於經濟下滑時，該等債券一般較投資級別債券價格跌幅更大，因其通常承受較高之發行人違約風險。當本基金投資的任何低於投資級別／未經評級債務證券（例如部分高收益債券）違約或如利率改變，本基金資產淨值或會下跌或受負面影響。
- **信貸風險** — 倘若本基金之資產所投資之任何證券之發行人違約，本基金之表現將會受不利影響及本基金可能須承受重大損失。至於債務證券不履行支付利息或本金之責任或會對本基金之表現造成不利影響。發行人的信貸質素降低，或會對有關債券及基金之估值造成不利影響。信貸評級機構給予的信貸評級並不保證發行人的信用可靠性。
- **利率風險** — 本基金之資產所投資之一些國家之利率可能會有變動。任何該等變動可能會對本基金所得之收益及其資本價值有直接影響。債券特別容易受到利率變動所影響，並且可能承受顯著的價格波動。債券的價格一般會隨利率下降而上升；隨利率上升而下跌。較長期債券通常對利率變動較為敏感。因此，投資者收回的金額可能低於其原本的投资額。
- **可換股證券風險** — 可換股證券為債券與股票的組合，准許其持有人於指定的未來日期將債券轉換為發行債券的公司之股份。因此，投資者應準備承擔較其他債券投資更大之波幅，而資本損失之風險亦會增加。可能影響基金所持有的價格的因素包括：(i) 信貸風險；(ii) 利率風險；及(iii) 股票風險。
- **貨幣風險** — 若本基金的貨幣與投資者所在地的貨幣不同，或本基金的貨幣有別於本基金投資的市場之貨幣，投資者可能蒙受較一般投資風險為高的額外損失。此外，貨幣匯率的變動可對投資回報構成不利影響，因此，投資者收回的金額可能低於其原本的投资額。
- **「(利率入息)」股份類別之風險** — 「(利率入息)」股份類別將以股息而非資本增長為優先及將一般分派多於於本基金的所收到之入息。因此，股息或從資本中支付，導致被侵蝕的投資資本大於其他股份類別。此外，貨幣匯率和利率的變動可對「(利率入息)」股份類別的回報構成不利影響。由於較頻密的股息分派，以及股份類別的參考貨幣與本基金的參考貨幣之間的利率差異的波動，「(利率入息)」股份類別的資產淨值之波動可能大於其他股份類別及可能有顯著差別。「(利率入息)」股份類別相關之額外風險，請參閱「貨幣對沖股份類別之風險」。
- **貨幣對沖股份類別之風險** — 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。
- **人民幣貨幣風險** — 人民幣匯率為一個受管理的浮動匯率，基於市場供求及參考一籃子外國貨幣而釐定。人民幣匯率亦受制於外匯管制政策。於銀行間外匯市場中人民幣兌其他主要貨幣之每日交易價格可按中華人民共和國之有關主管機構發佈的中央平價窄幅上落。由於匯率受政府政策及市場力量影響，人民幣兌包括美元及港元在內的其他貨幣的匯率將容易因外圍因素而變動。因此，投資於以人民幣計價的股份類別可能會因人民幣與其他外幣之間的匯率波動而受到不利的影響。  
人民幣現時不可自由兌換。將境外人民幣(CNH)兌換為境內人民幣(CNY)是一項受管理的貨幣程序，須遵守由中華人民共和國政府實施的外匯管制政策及限制。  
人民幣股份類別一般參考境外人民幣(CNH)而非境內人民幣(CNY)計價。境外人民幣(CNH)及境內人民幣(CNY)雖屬相同貨幣，但有關貨幣在獨立運作的不同的及各自的市場上買賣。因此，境外人民幣(CNH)與境內人民幣(CNY)的匯率未必相同，匯率走勢亦可能不一樣。  
以人民幣計價的股份類別參與境外人民幣(CNH)市場，投資者可在中國內地境外自由交易CNH。以人民幣計價的股份類別毋須將CNH匯成境內人民幣(CNY)。並非以人民幣為基本貨幣的人民幣計價股份類別之投資者（如香港投資者），在投資以人民幣計價的股份類別時可能須將港元或其他貨幣兌換為人民幣，其後亦須將人民幣贖回所得款項及／或人民幣分派（如有）兌換為港元或該等其他貨幣。投資者將招致匯兌成本，並可能蒙受損失，視乎人民幣相對於港元或該等其他貨幣的匯率走勢而定。此外，概不能保證人民幣不會貶值，而人民幣的任何貶值可能對投資者於本基金的投資價值造成不利影響。  
如因人民幣適用的外匯管制及限制而未能具備足夠的人民幣進行貨幣兌換以及時結算贖回款項及／或分派，存在以人民幣支付的贖回款項及／或分派或會被延誤的風險。無論如何，贖回所得款項將於接獲正式填妥之贖回要求之有關香港交易日後一個曆月內支付。
- **流通性風險** — 缺乏流通性可能導致難以出售資產。缺乏本基金所持有某證券的可靠定價資訊，因而難以可靠地評估資產的市值。因此，投資者收回的金額可能低於其原本的投资額。
- **房地產投資信託基金（「REITs」）之風險** — 本基金可投資於房地產投資信託，並可能因經濟狀況及利率的變動而承受更高的流通性風險及價格波動，本基金可能需承受不利影響。本基金可投資的相關REITs不一定獲證監會認可及相關REITs的派息或派付政策並不代表本基金的派息政策。
- **股票風險** — 股票市場可能大幅波動，而股價可能急升急跌，並將直接影響本基金的資產淨值。當股票市場極為反覆，本基金的資產淨值可能大幅波動。因此，投資者收回的金額可能低於其原本的投资額。
- **從資本撥款作出分派之風險** — 本基金可酌情決定從資本中支付股息。本基金亦可酌情決定從總收入中支付股息，同時從本基金的資本中支付本基金的全部或部分費用及開支，以致本基金用作支付股息之可分派金額有所增加，而因此，本基金實際上可從已變現、未變現的資本收益或資本中支付股息。投資者應注意，本基金的支付股息股份類別不僅可從投資收入，亦可從已變現及未變現的資本收益或資本中支付股息。從資本中支付股息相當於退還或提取投資者部分原有之投資或任何歸屬於該原有投資的資本收益。因此，本基金未來可用作投資的資本及資本增值或會減少。從收入、已變現及未變現的資本收益或資本（不論從中或實際上從中）支付任何股息均可導致每股資產淨值即時減少。高分派收益並不表示總投資的正或高回報。



## How has the fund performed? 本基金過往的業績表現如何？



■ A (dist) - USD share class  
 A (分派) - 美元股份類別  
 ■ Benchmark 基準指數

1 On 7 July 2014, the Fund's approach to currency exposure within the portfolio was changed. On 14 June 2012, the Fund was restructured. Key changes include investment objectives, investment universe, benchmark and distribution yield. Performance prior to 7 July 2014 was achieved under circumstances that no longer apply.

2 A different benchmark was used during this period. Benchmark change was due to the restructuring of the Fund.

1 由2014年7月7日起，子基金對投資組合內的貨幣風險的取向已作更改。本基金於2012年6月14日作出重組。主要變更包括投資目標、投資範疇、基準指數及派息率。2014年7月7日之前的表現是在現時不再適用的情況下達致。

2 有別於現行的基準指數在此期間使用。基準指數的變動是由於本基金之重組。

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the last valuation day of the calendar year, NAV to NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Benchmark of the share class: Currently 50% MSCI All Country Asia Pacific ex Japan Index (Total Return Net)/50% J.P. Morgan Asia Credit Index (Total Return Gross). Prior to 14 June 2012, 50% MSCI All Country Pacific Index (Total Return Net)/50% J.P. Morgan Asia Credit Index (Total Return Gross).
- Management Company views "A (dist) - USD share class" being the focus share class available to retail investors in Hong Kong as the most appropriate representative share class.
- Fund launch date: 2001
- Share class launch date: 2001
- 過去業績資料並不代表將來表現。投資者未必能取回全部投資本金。
- 業績表現以曆年之最後一個估值日的資產淨值作為基礎，股息會滾存再作投資。
- 上述數據顯示股份類別價值在有關曆年內的升跌幅度。業績表現以美元計算，當中包括基金的經常性開支，但不包括基金可能向閣下收取的認購費及贖回費。
- 股份類別之基準指數：現時為50%MSCI綜合亞太區（不包括日本）指數（總回報淨額），50%摩根亞洲信貸指數（總回報總額）。2012年6月14日以前為50%MSCI綜合太平洋指數（總回報淨額），50%摩根亞洲信貸指數（總回報總額）。
- 管理公司視「A (分派) - 美元股份類別」作為本基金可供香港零售投資者認購的核心股份類別為最合適的代表股份類別。
- 本基金成立日期：2001
- 股份類別成立日期：2001

## Is there any guarantee? 本基金有否提供保證？

This Fund does not provide any guarantees. You may not get back the full amount of money you invest.  
 本基金並不提供任何保證。閣下未必能取回全數投資本金。

## What are the fees and charges? 投資本基金涉及哪些費用及收費？

### ◆ Charges which may be payable by you<sup>‡</sup> 閣下或須繳付的收費<sup>‡</sup>

You may have to pay the following fees up to the rate listed below when dealing in the shares of the Fund:  
 閣下買賣基金股份時或須繳付最高可達之費用如下：

Subscription fee (Initial charge) 認購費：	Currently 5.0% (up to 8.5% of NAV) 現時為5.0%（最高可達資產淨值之8.5%）
Switching fee 轉換費：	1.0% of NAV 資產淨值之1.0%
Redemption fee 贖回費：	Currently 0% (up to 1.0% of NAV) 現時為0%（最高可達資產淨值之1.0%）

<sup>‡</sup> Please refer to the Hong Kong Offering Document of JPMorgan Funds for the calculation methodology of the relevant charges.

<sup>‡</sup> 有關相關費用的計算方法，請參閱摩根基金香港銷售文件。

◆ **Ongoing fees payable by the Fund 本基金須持續繳付的費用**

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.  
以下費用將從基金中扣除，閣下的投資回報將會因而減少。

**Management and advisory fee 管理及顧問費：** 1.5% of NAV p.a. (maximum 3.0%)  
每年資產淨值之1.5%（最高可達3.0%）

**Operating and administrative expenses (including Depository fee)** up to 0.3% of NAV p.a.  
最高達每年資產淨值之0.3%

經營及行政開支（包括保管人費用）：

**Performance fee 表現費：** N/A 不適用

◆ **Other fees 其他費用**

The Fund may charge other fees. Please refer to the 'CHARGES AND EXPENSES' section in the Hong Kong Offering Document of JPMorgan Funds.  
本基金或會收取其他費用。請參閱摩根基金的香港銷售文件內之「費用及開支」一節。

**Additional information 其他資料**

- You generally buy, redeem or switch shares at the Fund's next-determined net asset value after the Hong Kong Representative or Intermediaries receive your request in good order at or before 5.00pm (Hong Kong time) being the dealing cut-off time. The Hong Kong Representative or Intermediaries may impose different dealing deadlines for receiving requests from investors.
- The net asset value of this Fund is calculated and published on each "Hong Kong dealing day". They are available online at [www.jpmorganam.com.hk](http://www.jpmorganam.com.hk).
- Composition of the distributions (i.e. the percentages of distribution being made out of the net distributable income and capital) for the last 12 months are available from the Hong Kong Representative upon request and at the website [www.jpmorganam.com.hk](http://www.jpmorganam.com.hk).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from [www.jpmorganam.com.hk](http://www.jpmorganam.com.hk).
- 在交易截止時間即下午5時正（香港時間）或之前由香港代表人或中介人收妥的股份認購、贖回及轉換要求，一般按基金隨後釐定的資產淨值執行。香港代表人或中介人設定的交易截止時間可能各有不同，投資者應注意提交要求的截止時間。
- 本基金在每一「香港交易日」計算及公布資產淨值。詳情請瀏覽 [www.jpmorganam.com.hk](http://www.jpmorganam.com.hk)。
- 最近12個月的分派成分（即從可分派收入淨額及資本中支付的百分比），可向香港代表人索取及在網頁 [www.jpmorganam.com.hk](http://www.jpmorganam.com.hk) 查閱。
- 投資者可於[www.jpmorganam.com.hk](http://www.jpmorganam.com.hk)取得其他向香港投資者銷售的股份類別之過往業績資料。

**Important 重要提示**

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

閣下如有疑問，應諮詢專業意見。

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