

JPMorgan Funds - Korea Equity Fund
摩根基金－大韓股票基金

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- ***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) - USD share class ¹	A（累計）－ 美元股份類別 ¹	1.80% [†]
	[†] 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. ¹ This share class is distributed via selective distributors only. [†] 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。 ¹ 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 美元		
Dividend policy 派息政策：	(acc) class - Accumulative (will not normally pay dividends) (累計) 類別－ 累計（通常不會支付股息）		
Financial year end 財政年度終結日：	30 June 6月30日		
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.
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。

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 long-term capital growth by investing primarily in a concentrated portfolio of Korean companies.

At least 67% of the Fund's assets (excluding cash and cash equivalents) will be invested in equity securities of companies (including smaller capitalisation companies) that are domiciled in, or carrying out the main part of their economic activity in, Korea.

The Fund may use financial derivative instruments for the purposes of hedging and efficient portfolio management. However, financial derivative instruments will not be used extensively for investment purposes.

Debt securities, cash and cash equivalents may be held on an ancillary basis.

The Fund may also invest in UCITS and other UCIs.

透過主要投資於南韓企業的集中組合，以期提供長期資本增值。

本基金之資產（不包括現金及現金等價物）至少67%將投資於在韓國註冊成立或在韓國從事其大部分經濟活動之公司（包括小型公司）之股票。

本基金可為對沖目的及有效組合管理投資於金融衍生工具。然而，本基金將不會廣泛投資於金融衍生工具作投資目的。

債務證券、現金及現金等價物可以輔助投資方式持有。

本基金亦可投資於可轉讓證券集體投資企業及其他集體投資企業。

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.

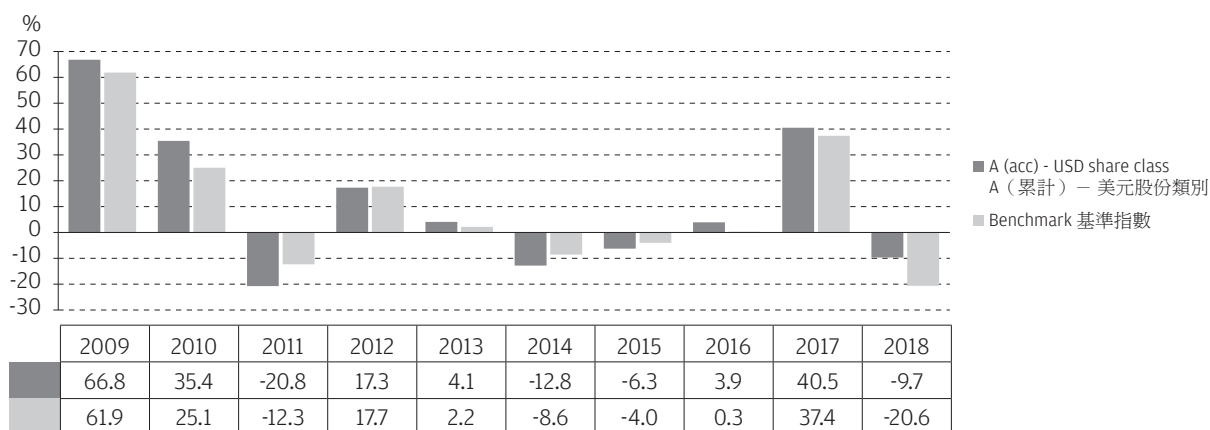
投資涉及風險。請參閱銷售文件所載詳情，包括風險因素。

- **Investment risk** - The value of the Fund's investments may fall as well as rise and you may get back less than you originally invested. There is no guarantee of the repayment of principal.
- **Concentration risk** - The Fund may be concentrated in a limited number of securities and may have concentrated exposure to one or more industry sectors, and as a result, may be more volatile than more broadly diversified funds, and the performance of the Fund may be adversely impacted.
- **Smaller companies risk** - The Fund invests in smaller companies, which may have lower liquidity and their share prices may experience greater volatility to adverse economic developments than those of larger companies in general.
- **Single country risk** - The Fund invests in a single market, namely the Korean market, which can be more susceptible to adverse political, economic, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the Korean market. Also the focused investment limits the room for risk diversification within the Fund, therefore the volatility may be higher than that of a fund having a more diverse portfolio of investments. As a result, investors may get back less than they originally invested.
- **Emerging market risk** - Emerging markets may be subject to increased political, legal, regulatory and economic instability, less developed custody and settlement practices, poor transparency, and greater taxation and financial risks. Emerging market currencies may be subject to volatile price movements and currency controls. Emerging market securities may also be subject to higher volatility and lower liquidity than non-emerging market securities.
- **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 due to unfavourable fluctuations in the exchange rates between these currencies and changes in exchange rate controls.
- **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.
- **Equity risk** - Equity markets may fluctuate significantly with prices rising and falling sharply due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors, which 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.
- **Risks associated with investment in financial derivative instruments** - The Fund may invest in financial derivative instruments for the purposes of hedging and efficient portfolio management. Risks associated with financial derivative instruments include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a financial derivative instrument can result in a loss significantly greater than the amount invested in that instrument by the Fund. The Fund's use of financial derivative instruments for hedging and/or efficient portfolio management may become ineffective and/or may lead to a high risk of significant loss by the Fund.
- **投資風險** — 本基金之投資價值可升可跌，而投資者收回的金額可能低於其原本的投資額。概不保證償還本金。
- **集中之風險** — 本基金可能集中於有限數目之證券及集中投資於一個或多個行業組別，因此，可能會比更廣泛分散的基金較為波動，而本基金之表現可能受到不利影響。
- **小型公司風險** — 本基金投資於小型公司，相比大型公司，小型公司一般流通性較低且其股價可能因不利經濟發展而出現更大波動。
- **單一國家風險** — 本基金投資於單一市場（即韓國市場），更易受到影響韓國市場的不利政治、經濟、政策、外匯、流通性、稅務、法律或監管事件的影響。此外，集中投資限制本基金分散風險的空間，故波幅可能高於擁有更加分散的投資組合的基金。因此，投資者收回的金額可能低於其原本的投資額。
- **新興市場風險** — 新興市場可能須承受較高的政治、法律、監管及經濟不穩定、未完全發展的託管及結算慣例、低透明度及較大的稅務及金融風險。新興市場貨幣可能須承受大幅價格波動及貨幣管制。新興市場證券亦可能比非新興市場證券須承受較高的波動性及較低的流通性。
- **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，由於該等貨幣之間匯率的不利波動以及匯率管制變動，投資者可能蒙受較一般投資風險為高的額外損失。

Product Key Facts - JPMorgan Funds - Korea Equity Fund
產品資料概要 - 摩根基金－大韓股票基金

- **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資額。
- **股票風險** — 股票市場可能因多項因素（例如投資氣氛、政治及經濟狀況及發行人特定因素的變動）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資額。
- **與投資於金融衍生工具相關的風險** — 本基金可為對沖目的及有效組合管理投資於金融衍生工具。與金融衍生工具相關的風險包括交易對象／信貸風險、流通性風險、估值風險、波動性風險及場外交易風險。金融衍生工具的槓桿元素／成份可能導致損失顯著多於本基金投資於該工具的金額。本基金投資於金融衍生工具作對沖目的及／或有效組合管理可能無效，及／或可能導致本基金承受招致重大損失的高風險。

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



- 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: Korea Composite Stock Price Index (KOSPI).
- Management Company views "A (acc) - 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: 2007
- Share class launch date: 2007
- 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：南韓綜合價格指數。
- 管理公司視「A（累計）－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：2007
- 股份類別成立日期：2007

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[‡] 閣下或須繳付的收費[‡]

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%）

[‡] Please refer to the Hong Kong Offering Document of JPMorgan Funds for the calculation methodology of the relevant charges.

[‡] 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 Depositary fee) 經營及行政開支（包括保管人費用）：	up to 0.3% of NAV p.a. 最高達每年資產淨值之0.3%
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.hk¹.
- 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.hk¹。

¹ The website has not been reviewed by the SFC.

¹ 此網頁並未經證監會審閱。

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。

證監會對本概要的內容並不承擔任何責任，對其準確性及完整性亦不作出任何陳述。