

JPMorgan Funds - US Aggregate Bond Fund  
摩根基金－美國複合收益債券基金

July 2022 ● 2022年7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(s) and Delegate Investment Manager(s)**  
投資經理人及受委投資經理人： Internal delegation to one or more Investment Manager(s) and, where applicable, Delegate Investment Manager(s) as described in "1 Fund Structure" section of the Hong Kong Offering Document<sup>†</sup>

誠如香港銷售文件內「1 本基金之架構」一節所載，向一名或多名投資經理人及（如適用）受委投資經理人作出同集團委任<sup>†</sup>

<sup>†</sup> Details of the relevant Investment Manager(s) and Delegate Investment Manager(s) responsible for the Fund are available in the annual report and semi-annual report of the Fund. The latest information on the Investment Manager(s) and Delegate Investment Manager(s) responsible for a particular Sub-Fund are available from the Hong Kong Representative upon request.

<sup>†</sup> 負責本基金的有關投資經理人及受委投資經理人的詳細資料載於本基金的年報及半年度報告。負責特定子基金的投資經理人及受委投資經理人的最新資料可向香港代表人索取。

**Depository 保管人：** J.P. Morgan SE – Luxembourg Branch

|  |                                    |                   |                    |
|--|------------------------------------|-------------------|--------------------|
| <b>Ongoing charges over a year</b><br>全年經常性開支比率： | A (acc) - EUR (hedged) share class | A (累計) — 歐元對沖股份類別 | 1.08% <sup>†</sup> |
|  | A (acc) - USD share class          | A (累計) — 美元股份類別   | 1.08% <sup>†</sup> |
|  | A (dist) - USD share class         | A (分派) — 美元股份類別   | 1.10% <sup>†</sup> |
|  | A (mth) - HKD share class          | A (每月派息) — 港元股份類別 | 1.10% <sup>†</sup> |
|  | A (mth) - USD share class          | A (每月派息) — 美元股份類別 | 1.10% <sup>†</sup> |

<sup>†</sup> The ongoing charges figure is based on the annualised expenses for the period from 1 July 2021 to 31 December 2021 and may vary from year to year.

<sup>†</sup> 經常性開支比率是根據由2021年7月1日至2021年12月31日的費用作年化計算，每年均可能有所變動。

**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 Euro, in Hong Kong dollars and US dollars)  
美元（在香港銷售之股份類別分別以歐元，港元及美元計價）

**Dividend policy 派息政策：** (acc) class - Accumulative (will not normally pay dividends)/  
(dist) class - Distribution (discretionary)\*/  
(mth) class - 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 — 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 - US Aggregate Bond Fund

### 產品資料概要 - 摩根基金－美國複合收益債券基金

**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 achieve a return in excess of US bond markets by investing primarily in US investment grade<sup>1</sup> debt securities.

At least 67% of the Fund's assets (excluding cash and cash equivalents) will be invested in investment grade debt securities (including mortgage-backed securities and asset-backed securities) issued or guaranteed by the US government or its agencies and by companies that are domiciled in, or carrying out the main part of their economic activity in, the US.

The Fund may invest up to 65% of its assets in mortgage-backed securities ("MBS") and/or asset-backed securities ("ABS"). MBS which may be agency (issued by quasi US government agencies) and non-agency (issued by private institutions) refers to debt securities that are backed by mortgages including residential and commercial mortgages, and ABS refers to those that are backed by other types of assets such as credit card debt, car loans, consumer loans and equipment leases.

The environmental, social and governance ("ESG") approach of the Fund is ESG Promote, in which the Investment Manager evaluates and applies values and norms based screening to implement exclusions. At least 51% of the Fund's assets (excluding cash and cash equivalents) will be invested in issuers with positive environmental and/or social characteristics that follow good governance practices as measured through the Investment Manager's proprietary ESG scoring methodology and/or third party data<sup>2</sup>.

The Fund invests at least 5% of assets excluding cash, cash equivalents, Money Market Funds and derivatives for efficient portfolio management, in Sustainable Investments, as defined under SFDR, contributing to environmental or social objectives.

The Fund may invest in below investment grade<sup>3</sup> and unrated debt securities and debt securities from emerging markets to a limited extent.

The Fund may invest in assets denominated in currencies other than its base currency (i.e. USD). Non USD currency exposure may be hedged.

The Fund may typically hold up to 10% of its total net assets in cash and cash equivalents. From time to time, and under certain circumstances (e.g. to pay large redemption requests), this may increase as considered appropriate by the Investment Manager.

The Fund may invest up to 10% of its net asset value in instruments with loss absorption features (e.g. contingent convertible securities (up to a maximum of 5%) and certain types of senior non-preferred debt). The Fund may use financial derivative instruments for the purposes of hedging and efficient portfolio management.

1 Securities rated BBB-/Baa3 or higher using the highest rating available from one of the independent ratings agencies e.g. Standard & Poor's, Moody's or Fitch are considered investment grade.

2 Please refer to the sub-section entitled "3.8.2 ESG Promote" under the section entitled "3.8 Environmental, Social and Governance" of the Hong Kong Offering Documents for details.

3 Securities rated Ba1/BB+ or lower using the highest rating available from one of the independent ratings agencies e.g. Standard & Poor's, Moody's or Fitch are considered below investment grade.

透過主要投資於美國投資級別<sup>1</sup>之債務證券，以期取得較美國債券市場更高的回報。

本基金之資產（不包括現金及現金等價物）至少67%將投資於由美國政府或其機構或在美國註冊成立或於美國從事其大部分經濟活動之公司發行或擔保之投資級別債務證券（包括按揭證券及資產抵押證券）。

本基金可將其資產最多65%投資於按揭證券（「MBS」）及／或資產抵押證券（「ABS」）。MBS（可以是機構（由美國半政府機構發行）及非機構（由私人機構發行）MBS）指由按揭（包括住宅及商業按揭）作抵押的債務證券，而ABS指由其他類型的資產（如信用卡債務、汽車貸款、消費貸款及設備租賃）作抵押的債務證券。

本基金的環境、社會及管治（「ESG」）方法為推動ESG，其中投資經理人評估並採用以價值及規範為基礎的篩選模式，以實施排除機制。本基金之資產（不包括現金及現金等價物）至少51%將投資於遵循良好管治常規且具有正面的環境及／或社會特徵（透過投資經理人的專有ESG評分方法及／或第三方數據衡量）的發行人<sup>2</sup>。

本基金將其資產（不包括現金、現金等價物、貨幣市場基金及為有效組合管理而使用的衍生工具）至少5%投資於可持續金融披露規例下界定的有助於實現環境或社會目標的可持續投資。

本基金可有限度投資低於投資級別<sup>3</sup>及未經評級債務證券及新興市場債務證券。

本基金可投資於以其基本貨幣（即美元）以外的貨幣計價的資產。非美元貨幣風險可能會被對沖。

本基金一般可將其總淨資產最多10%用作持有現金及現金等價物。如投資經理人認為適當，此比例可不時及在若干情況下（如為了應付大量贖回要求）提高。

## Product Key Facts - JPMorgan Funds - US Aggregate Bond Fund

### 產品資料概要 - 摩根基金－美國複合收益債券基金

本基金可投資最多達其資產淨值之10%於具有吸收虧損特點的工具（例如或然可換股證券（最多達5%）及若干類型的高級非優先債務）。  
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。

- 1 被一間獨立評級機構（如標準普爾、穆迪或惠譽）給予最高BBB-/Baa3或以上的評級的證券被認為屬投資級別。
- 2 請參閱香港銷售文件「3.8 環境、社會及管治」一節內「3.8.2 推動ESG」分節，了解詳情。
- 3 被一間獨立評級機構（如標準普爾、穆迪或惠譽）給予最高Ba1/BB+或以下的評級的證券被認為屬低於投資級別。

### Use of derivatives 衍生工具的使用

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

本基金的衍生工具風險承擔淨額可最多達基金資產淨值的50%。

### 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 Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.
- **Concentration risk** – The Fund may be concentrated in the US and as a result, may be more volatile than more broadly diversified funds, and the performance of the Fund may be adversely impacted. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the US market.
- **Emerging markets risk** – Emerging markets may be subject to increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political, regulatory and economic instability, legal and taxation risks, less developed custody and settlement practices, poor transparency and, greater financial risks, government restrictions on the repatriation of monies or other currency control regulation and the likelihood of a high degree of volatility. 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.
- **Risks associated with debt securities** – the Fund's investments in debt securities are subject to the following risks:
  - **Investment grade bond risk** – Investment grade bonds are assigned ratings within the top rating categories by rating agencies (including but not limited to Fitch, Moody's and/or Standard & Poor's) on the basis of the creditworthiness or risk of default of a bond issue. Rating agencies review such assigned ratings and bonds may therefore be downgraded in rating if economic circumstances (e.g. subject to market or other conditions) impact the relevant bond issues. Downgrading of the bonds may adversely affect the value of the relevant bonds and therefore the performance of the Fund. The Fund may or may not be able to dispose of the debt instruments that are being downgraded. Also, the Fund may face higher risks of default in interest payment and principal repayment. As a result, investors may get back less than they originally invested.
  - **Below investment grade/unrated investment risk** – The Fund may invest in debt securities which are unrated or rated below investment grade by international accredited rating agencies. 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 are subject to limitations and do not guarantee the creditworthiness the security and/or of the issuer at all times.
  - **Sovereign debt risk** – The Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Fund to participate in restructuring such debts. The Fund may suffer significant losses when there is a default of sovereign debt issuers.
  - **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.

- **Asset Backed Securities (“ABS”) and Mortgage Backed Securities (“MBS”) risk** – ABS and MBS are securities that entitle the holders thereof to receive payments that are primarily dependent upon the cash flow arising from a specified pool of financial assets. These securities may be highly illiquid and prone to substantial price volatility. These securities may be highly illiquid and prone to substantial price volatility. The obligations associated with these securities may be subject to greater credit, liquidity and interest rate risk compared to other debt securities such as government issued bonds. ABS and MBS are often exposed to extension and prepayment risks that may have a substantial impact on the timing and size of the cashflows paid by the securities and may negatively impact the returns of the 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/gain to the investor greater than the usual risks of investment. Also, changes in exchange rate controls and 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.
- **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. There is a risk that investments made by the Fund are subject to higher volatility and less liquid. The prices of such securities may be subject to fluctuations. As a result, investors may get back less than they originally invested.
- **Derivative risk** – The Fund may acquire derivatives, 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. Valuation of derivatives may involve uncertainties. If valuation turns out to be incorrect, they may affect the net asset value calculation of the Fund. Other risks associated with derivatives include liquidity risk, volatility risk and over-the-counter transaction risk. A small movement in the value of the underlying asset can cause a large movement in the value of the derivatives and therefore, investment in derivatives may result in losses in excess of the amount invested by the Fund and may lead to significant losses by the Fund.
- **Hedging risk** – The Investment Manager is permitted, in its absolute discretion, but not obliged, to use hedging techniques to attempt to reduce market and currency risks. There is no guarantee that hedging techniques if used, will achieve the desired result nor that hedging techniques will be used, in those cases, the Fund may be exposed to the existing market and currency risks and may be adversely impacted. The hedging, if any, against foreign exchange risks may or may not be up to 100% of assets of the Fund.
- **Class currency risk** – The Class Currency of each Class may be different from the Fund's base currency, the currencies of which the Fund's assets are invested and/or investors' base currencies of investment. If an investor converts its base currency of investment to the Class Currency in order to invest in a particular Class and subsequently converts the redemption proceeds from that Class Currency back to its original base currency of investment, the investor may suffer a loss due to the depreciation of the Class Currency against the original currency. For example, if an investor whose base currency of investment is Hong Kong dollars (i.e. not USD) and chooses to invest in the USD Class, the investor may be exposed to a higher currency risk. The investor may suffer a higher loss as a result of exchange rate fluctuations between Hong Kong dollars and USD upon the reconversion of its USD investment back to Hong Kong dollars as compared to an investor whose base currency of investment is originally in USD.
- **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 positive distribution yield does not imply a positive return on the total investment.

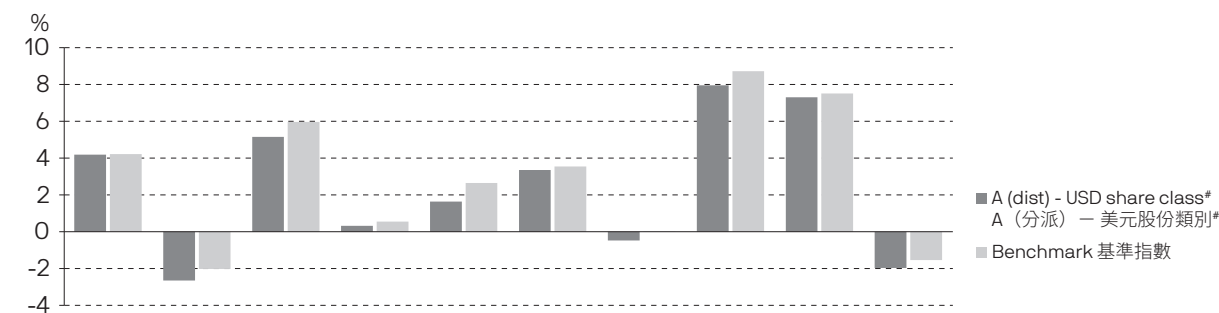
The distribution amount and NAV of the currency hedged class may be adversely affected by differences in the interest rates of the denominated currency of the currency hedged class and the base currency of the Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged 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.
- **投資風險** – 本基金的投資組合的價值可能因以下任何主要風險因素而下跌，因此，閣下於本基金的投資可能蒙受損失。概不保證償還本金。
- **集中之風險** – 本基金可能集中投資於美國，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。本基金的價值可能更易受到影響美國市場的不利經濟、政治、政策、外匯、流通性、稅務、法律或監管事件的影響。



- **新興市場風險** — 新興市場可能需承受更高風險以及投資於較成熟的市場時一般不會涉及之特殊考慮因素，例如流通性風險、貨幣風險／管制、政治、監管及經濟不穩定、法律及稅務風險、未完全發展的託管及結算慣例、低透明度、較大的金融風險、政府對資金調回的限制或其他貨幣管制規則，以及可能出現大幅波動。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。因此，投資者收回的金額可能低於其原本的投資額。
- **與債務證券相關的風險** — 本基金於債務證券之投資須承受以下風險：
  - **投資級別債券風險** — 投資級別債券獲評級機構（包括但不限於惠譽、穆迪及／或標準普爾）於信用可靠性或債券發行的違約風險的基礎上給予屬於高評級界別的評級。評級機構覆核該等評級。倘若經濟環境（例如市場或其他情況）影響有關債券發行，該等債券的評級可能因此下降。債券評級的下調或會對有關債券的價值及本基金之表現造成不利影響。本基金未必能出售被下調評級之債務工具。此外，本基金可能面對較高不獲履行支付利息及償還本金之責任的風險。因此，投資者收回的金額可能低於原本的投資額。
  - **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獲國際認可評級機構評為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存在局限，並不保證證券及／或發行人在所有時候的信用可靠性。
  - **主權債務風險** — 本基金投資於由政府發行或擔保的證券，可能承受政治、社會及經濟風險。在不利情況下，主權發行人未必能夠或願意在到期應付時償還本金及／或利息，或會要求本基金參與該等債務的重組。主權債務發行人違約時，本基金可能蒙受重大損失。
  - **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所變動。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資額。
  - **資產抵押證券(ABS)及按揭證券(MBS)風險** — ABS與MBS屬於證券類，持有人獲取的收益主要視乎某一指定金融的集合資產組別。該等證券可以高度不流通及價格更易出現大幅波動。該等證券的相關責任可能承受較政府債券等其他固定收益證券較高的信貸、流通性及利率風險。ABS與MBS往往會面對延期風險及提前還款風險，因而可能對證券支付的現金流之時間和金額有重大影響，並可能對證券回報帶來負面效應。
- **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（或有機會賺取額外收益）。此外，外匯管制變更及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資額。
- **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。存在本基金所作投資可能承受較高的波動性及較低的流通性之風險。該等證券的價格可能出現波動。因此，投資者收回的金額可能低於其原本的投資額。
- **衍生工具風險** — 本基金可購入衍生工具，包括場外衍生工具，故可能須受制於其直接交易對象不履行其於交易項下的責任，以及本基金將承受損失的風險。衍生工具的估值或會涉及不明朗因素。倘若該等估值不正確，此可能影響本基金的資產淨值計算。與衍生工具相關的其他風險包括流通性風險、波動性風險及場外交易風險。相關資產價值的小變動可引致衍生工具的價格大幅波動，因此投資於衍生工具可能令損失超過本基金投資的款項並可能導致本基金蒙受重大虧損。
- **對沖風險** — 投資經理人獲准有絕對酌情權（但並非必須）採用對沖方法以嘗試減低市場及貨幣風險。概無保證該等對沖方法（如採用）將會達到預期之效果或該等對沖方法將獲得採用，在該等情形下，本基金可能需承受現有之市場及貨幣風險，並可能受到不利影響。對匯率風險所作出的對沖（如有）可能或未必高達本基金資產之100%。
- **類別貨幣風險** — 各類別之類別貨幣可能不同於本基金之基本貨幣及其所投資的資產之貨幣及／或投資者之投資的基本貨幣。倘若投資者將其投資之基本貨幣轉換為類別貨幣以投資於一特定類別，及於其後將贖回所得由該類別貨幣轉換至其原有之投資基本貨幣，投資者可能因該類別貨幣對該原有貨幣貶值而蒙受損失。舉例而言，倘投資者之投資基本貨幣為港元（即非美元）而選擇投資於美元類別，則該投資者可能承受較高的貨幣風險。與以美元為原有之投資基本貨幣的投資者相比，該投資者可能因在將其美元投資再轉換回港元時，港元與美元之匯率波動而蒙受較高損失。
- **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，同時從本基金之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。正分派收益並不表示總投資的正回報。  
貨幣對沖類別之分派金額及資產淨值可能受到貨幣對沖類別的計價貨幣與本基金的基本貨幣之利率差異的不利影響，導致從資本撥款支付分派的金額增加，繼而使資本被侵蝕的程度較其他非對沖類別為高。
- **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。

Product Key Facts - JPMorgan Funds - US Aggregate Bond Fund  
產品資料概要 - 摩根基金－美國複合收益債券基金

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



|                               | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
|-------------------------------|------|------|------|------|------|------|------|------|------|------|
| ■ A (dist) - USD share class* | 4.2  | -2.6 | 5.1  | 0.3  | 1.6  | 3.4  | -0.5 | 8.0  | 7.3  | -2.0 |
| ■ Benchmark 基準指數              | 4.2  | -2.0 | 6.0  | 0.5  | 2.6  | 3.5  | 0.0  | 8.7  | 7.5  | -1.5 |

- 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: Bloomberg US Aggregate Index (Total Return Gross) (formerly known as Bloomberg Barclays US Aggregate Index (Total Return Gross) prior to 31 March 2022 and Barclays US Aggregate Index (Total Return Gross) prior to 24 August 2016)
- 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: 2000
- Share class\* launch date: 2000
- 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：彭博美國綜合指數（總回報總額）（2022年3月31日以前稱為彭博巴克萊美國綜合指數（總回報總額）及2016年8月24日以前稱為巴克萊美國綜合指數（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：2000
- 股份類別\*成立日期：2000

\* With effect from 10 November 2017, the name of the share class has been changed from "JPM US Aggregate Bond A (inc) - USD" to "JPM US Aggregate Bond A (dist) - USD".

\* 由2017年11月10日起，股份類別名稱已由「JPM美國複合收益債券（美元）－A股（入息）」改為「JPM美國複合收益債券（美元）－A股（分派）」。

## 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：

|   |  |
|---|--|
| <b>Subscription fee (Initial charge) 認購費：</b> | Currently 3.0% (up to 8.5% of NAV)<br>現時為3.0%（最高可達資產淨值之8.5%） |
| <b>Switching fee 轉換費：</b>                     | 1.0% of NAV<br>資產淨值之1.0%                                     |
| <b>Redemption fee 贖回費：</b>                    | Currently 0% (up to 1.0% of NAV)<br>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。

|   |  |
|---|--|
| <b>Management and advisory fee 管理及顧問費：</b>  | 0.9% of NAV p.a. (maximum 3.0%)<br>每年資產淨值之0.9%（最高可達3.0%） |
| <b>Operating and administrative expenses (including Depositary fee) 經營及行政開支（包括保管人費用）：</b> | up to 0.2% of NAV p.a.<br>最高達每年資產淨值之0.2%                 |
| <b>Performance fee 表現費：</b>   | 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 [am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>1</sup>.
- 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 [am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>1</sup>.
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from [am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>1</sup>.
- 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[am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>1</sup>。
- 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 [am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>1</sup> 查閱。
- 投資者可於[am.jpmorgan.com/hk](http://am.jpmorgan.com/hk)<sup>1</sup> 取得其他向香港投資者銷售的股份類別之過往業績資料。

<sup>1</sup> The website has not been reviewed by the SFC.

<sup>1</sup> 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。