

JPMorgan Investment Funds - Global Income Fund

Class: JPM Global Income D (acc) - EUR

Synthetic risk and reward indicator Based on share class volatility for the past 5 years. See Key Investor Information Document (KIID) for details.

| | | | | | | |
|--|---|---|---|-------------------------------|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| Lower risk/ potential reward Not risk-free | | | | Higher risk/ potential reward | | |

Fund overview

ISIN LU0740858492
 Bloomberg JPGIDEA LX
 Reuters LU0740858492.LUF

Investment objective: To provide regular income by investing primarily in a portfolio of income generating securities, globally, and through the use of derivatives.

Investment approach

- Multi-asset approach, leveraging specialists from around JPMorgan Asset Management's global investment platform, with a focus on risk-adjusted income.
- Flexible implementation of the managers' allocation views at asset class and regional level.

| | | |
|---------------------------------|---------------------|-----------------------------|
| Portfolio manager(s) | Fund assets | Domicile |
| Michael Schoenhaut | EUR 23172.5m | Luxembourg |
| Eric Bernbaum | NAV | Entry/exit charges |
| Investment specialist(s) | EUR 142.04 | Entry charge (max) 5.00% |
| Mark S Jackson | Fund launch | Exit charge (max) 0.50% |
| Olivia Mayell | 11 Dec 2008 | Ongoing charge 1.75% |
| Jakob Tanzmeister | Class launch | |
| | 1 Mar 2012 | |

Fund reference

currency EUR

Share class

currency EUR

Fund ratings As at 31 January 2021

Morningstar Category™ EUR Moderate Allocation - Global

Performance

1 Class: JPM Global Income D (acc) - EUR

2 Benchmark: 40% Bloomberg Barclays US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged to EUR / 35% MSCI World Index (Total Return Net) Hedged to EUR / 25% Bloomberg Barclays Global Credit Index (Total Return Gross) Hedged to EUR

GROWTH OF EUR 100,000 (in thousands) Calendar years



CALENDAR YEAR PERFORMANCE (%)



| | | | | | | |
|----------|-------|------|-------|-------|------|-------|
| 1 | 5.26 | 6.17 | -7.48 | 10.35 | 1.24 | 0.24 |
| 2 | 10.29 | 8.88 | -6.02 | 15.10 | 8.01 | -0.36 |

RETURN (%)

| | CUMULATIVE | | | ANNUALISED | | |
|----------|------------|----------|--------|------------|---------|--------|
| | 1 month | 3 months | 1 year | 3 years | 5 years | Launch |
| 1 | 0.24 | 8.59 | 1.33 | 0.99 | 3.55 | 4.01 |
| 2 | -0.36 | 7.92 | 7.41 | 4.77 | 7.48 | 6.52 |

PORTFOLIO ANALYSIS

| Measurement | 3 years | 5 years |
|---------------------------|---------|---------|
| Beta | 0.90 | 0.91 |
| Annualised volatility (%) | 9.73 | 7.90 |
| Sharpe ratio | 0.16 | 0.51 |

PERFORMANCE DISCLOSURES

Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.

Source: J.P. Morgan Asset Management. Share class performance is shown based on the NAV (net asset value) of the share class with income (gross) reinvested including actual ongoing charges excluding any entry and exit fees. The return of your investment may change as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation.

Indices do not include fees or operating expenses and you cannot invest in them.

The benchmark is for comparative purposes only unless specifically referenced in the Sub-Funds' Investment Objective and Policy.

See the material risks, general disclosures and definitions on pages 2 & 3.

Holdings As at 31 December 2020

| TOP 10 | Sector | % of assets |
|----------------------------------|--------|-------------|
| BAML RTY Covered Call Note 03/21 | Equity | 2.1 |
| BC RTY Covered Call Note 03/21 | Equity | 1.0 |
| Coca-Cola | Equity | 0.6 |
| Roche | Equity | 0.6 |
| Prologis | Equity | 0.6 |
| Samsung Electronics | Equity | 0.5 |
| ABBVIE | Equity | 0.5 |
| Taiwan Semiconductor | Equity | 0.5 |
| Merck & Co | Equity | 0.4 |
| Iberdrola | Equity | 0.4 |

BOND QUALITY BREAKDOWN (%)

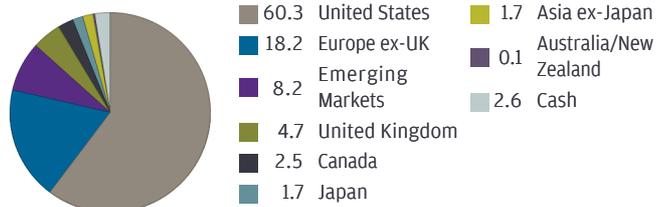
| | |
|-----------------|---------------------------|
| AAA: 3.7% | Average duration: 5.7 yrs |
| AA: 1.1% | |
| A: 3.2% | |
| BBB: 18.4% | |
| < BBB: 70.2% | |
| Non Rated: 3.4% | |

VALUE AT RISK (VAR)

| | Fund | Benchmark |
|-----|--------|-----------|
| VaR | 18.38% | 18.59% |

VaR is a means of measuring the potential loss to a Sub-Fund due to market risk and is expressed as the maximum potential loss at a 99% confidence level over a one month time horizon. The holding period for the purpose of calculating global exposure is one month.

REGIONS (%)



ASSET ALLOCATION (%)



Key risks

The Sub-Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective. The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Sub-Fund.

Investors should also read [Risk Descriptions](#) in the Prospectus for a full description of each risk.

Investment risks *Risks from the Sub-Fund's techniques and securities*

Techniques

Derivatives
Hedging

Securities

China
Contingent convertible bonds
Convertible securities
Debt securities
- Below investment grade debt
- Government debt

- Investment grade debt
- Unrated debt
Emerging markets
Equities
MBS/ABS
REITs

Other associated risks *Further risks the Sub-Fund is exposed to from its use of the techniques and securities above*

| | | |
|----------|---------------|--------|
| Credit | Interest rate | Market |
| Currency | Liquidity | |

Outcomes to the Shareholder *Potential impact of the risks above*

| | | |
|--|--|--|
| Loss Shareholders could lose some or all of their money. | Volatility Shares of the Sub-Fund will fluctuate in value. | Failure to meet the Sub-Fund's objective. |
|--|--|--|

GENERAL DISCLOSURES

Before investing, obtain and review the current prospectus, Key Investor Information Document (KIID) and any applicable local offering document. These documents, as well as the annual and semi-annual reports and the articles of incorporation, are available free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpmm.lu.

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date. No provider of information presented here, including index and ratings information, is liable for damages or losses of any type arising from use of their information. No warranty of accuracy is given and no

liability in respect of any error or omission is accepted.

To the extent permitted by applicable law, we may record telephone calls and monitor electronic communications to comply with our legal and regulatory obligations and internal policies. Personal data will be collected, stored and processed by J.P. Morgan Asset Management in accordance with our EMEA Privacy Policy www.jpmmorgan.com/emea-privacy-policy. For additional information on the sub-fund's target market please refer to the Prospectus.

Top 10 holdings exclude derivative instruments, cash and cash equivalents.

Our primary aim is to maximise yield and as such the portfolio does not have a target of outperforming the benchmark. The Benchmark provides an indication of the risk profile of the fund.

Prior to 01/03/11 the composite benchmark was 10% Emerging Markets Global hedged to Euro, 45% BofA Merrill Lynch High Yield BB-B constrained hedged Euro, 10% FTSE EPRA/NAREIT Developed Index hedged Euro, 25% MSCI World hedged Euro and 10% Citigroup Euro Broad Investment Grade. On 01/04/10 part of the element of the composite benchmark for the Fund changed from 10% Global Property Research 250 (Total Return Net) hedged into EUR to 10% FTSE EPRA/NAREIT Developed Index (Total Return Net) hedged into EUR.

Non rated includes equities.

INFORMATION SOURCES

Fund information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing name for the asset management businesses of JPMorgan Chase & Co. and its affiliates worldwide).

All data is as at the document date unless indicated otherwise.

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ISSUER

JPMorgan Asset Management (Europe) S.à r.l., 6, route de Trèves, L-2633 Senningerberg, Luxembourg. B27900, corporate capital EUR 10.000.000.

DEFINITIONS

Beta a measure of a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant.

Annualised volatility (%) an absolute measure of volatility and measures the extent to which returns vary up and down over a given period. High volatility means that the returns have been more variable over time. The measure is expressed as an annualised value.

Sharpe ratio measures the performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.