

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

JPMorgan Investment Funds - Global Income Fund

Class: JPM Global Income A (acc) - USD (hedged)

Fund overview

ISIN LU0762807625	Bloomberg JPGIAHA LX	Reuters LU0762807625.LUF
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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) Michael Schoenhaut Eric Bernbaum Gary Herbert	Fund reference currency EUR Share class currency USD	Class launch 30 May 2012 Domicile Luxembourg Entry/exit charges Entry charge (max) 5.00% Exit charge (max) 0.50%
Investment specialist(s) Mark S Jackson Olivia Mayell Jakob Tanzmeister	Fund assets EUR 19348.3m NAV USD 188.70 Fund launch 11 Dec 2008	Ongoing charge 1.41%

ESG information

ESG approach - Integrated

This fund considers financially material Environmental, Social and Governance (ESG) factors in investment analysis and investment decisions, with the goal of enhancing long-term, risk-adjusted financial returns.

Fund ratings As at 30 September 2022

Overall Morningstar Rating™ ★★★★★

Morningstar Category™ USD Moderate Allocation

Performance

- Class:** JPM Global Income A (acc) - USD (hedged)
- Benchmark:** 40% Bloomberg US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged to USD / 35% MSCI World Index (Total Return Net) Hedged to USD / 25% Bloomberg Global Credit Index (Total Return Gross) Hedged to USD

Growth of USD 100,000 Calendar years



Calendar Year Performance (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1	-	8.53	6.48	-0.47	6.66	8.62	-4.59	14.01	3.06	9.61
2	-	12.68	6.05	-1.03	11.99	11.04	-3.23	18.62	9.97	10.19

Return (%)

	Cumulative			Annualised		
	1 month	3 months	1 year	3 years	5 years	10 years
1	-5.89	-3.52	-14.06	-1.12	1.07	3.49
2	-5.55	-2.66	-14.91	1.29	3.27	5.67

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.

ESG

For more information on environmental, social and governance (ESG) integration and our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jp.morgan.com/lu/esg>

Portfolio analysis

Measurement	3 years	5 years
Beta	0.90	0.88
Annualised volatility (%)	10.70	8.88
Sharpe ratio	0.11	0.19

Holdings

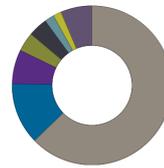
Top 10	Sector	% of assets
Equity Linked Note*	EquityLinkedNote	6.0
Johnson & Johnson	Equity	0.5
Nestle	Equity	0.4
ABBVIE	Equity	0.4
CCO Holdings	Corporate Global Bond	0.4
Coca-Cola	Equity	0.4
Roche	Equity	0.4
Prologis	Equity	0.4
Sprint	Corporate Global Bond	0.3
DISH DBS CORP 5.875 15 NOV 2024 SER:WI	Bond	0.3

Bond quality breakdown (%)

AAA: 4.9%	Average duration: 3.0 yrs
AA: 0.3%	
A: 1.3%	
BBB: 16.6%	
< BBB: 72.0%	
Non Rated: 4.9%	

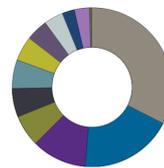
Value at Risk (Var)	Fund	Benchmark
VaR	6.01%	7.53%

Regions (%)



- 62.9 United States
- 12.5 Europe ex-UK
- 6.7 Emerging Markets
- 4.0 Canada
- 3.9 United Kingdom
- 1.9 Japan
- 1.8 Asia ex-Japan
- 6.3 Cash

Asset allocation (%)



- 32.4 US High Yield
- 19.1 Global Equity
- 10.9 Preferred Equity
- 6.4 European Equity
- 6.0 Equity Linked Note*
- 5.7 Non-Agency Securitized
- 5.0 Emerging Markets Equity
- 4.4 European High Yield
- 3.9 Global REITs
- 2.7 Global Infrastructure Equity
- 3.0 Others
- 0.5 Cash

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	Securities	
Derivatives	China	- Investment grade debt
Hedging	Contingent convertible bonds	- Unrated debt
	Convertible securities	Emerging markets Equities
	Debt securities	MBS/ABS
	- Below investment grade debt	REITs
	- Government debt	

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

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 in English free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpmm.lu. A summary of investor rights is available in English at <https://am.jpmm.com/lu/investor-rights>. J.P. Morgan Asset Management may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU.

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For additional information on the sub-fund's target market please refer to the Prospectus.

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

Performance information

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.

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.

Holdings information

*This exposure represents a number of individual equity linked notes with various counterparties. Top 10 holdings exclude derivative instruments, cash and cash equivalents.

Non rated includes equities.

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.

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

NAV Net Asset Value of a fund's assets less its liabilities per Share.

Overall Morningstar Rating™ assessment of a fund's past performance, based on both return and risk and shows how similar investments compare with their competitors. Investment decisions should not be based on a high rating alone.

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.

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