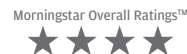


Fund House of the Year - Singapore³⁾

BEST FUND PROVIDER HOUSE OF THE YEAR



JPMorgan Funds - Global Bond Opportunities Fund

Data as of March 31, 2020

INVESTMENT OBJECTIVE

To achieve a return in excess of the benchmark by investing opportunistically in an unconstrained portfolio of debt securities and currencies, using derivatives where appropriate.

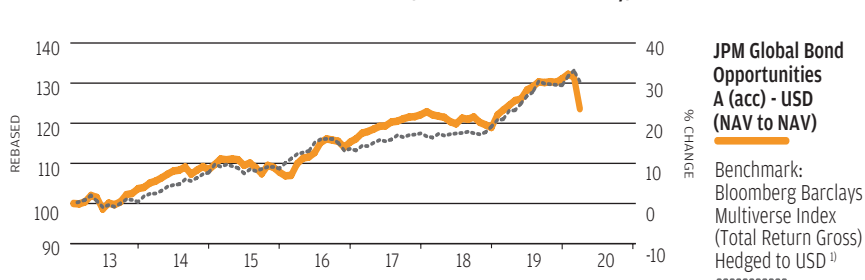
PERFORMANCE

Performance summary % (in denominated currency)	Cumulative performance						Annualised performance		
	1 month	3 months	1 year	3 years	5 years	Since launch	3 years	5 years	Since launch
A (acc) - USD Class (NAV to NAV)	-6.0	-5.7	-0.7	+4.8	+11.4	+23.6	+1.6	+2.2	+3.0
A (acc) - USD Class (charges applied)*	-8.8	-8.5	-3.6	+1.8	+8.2	+20.0	+0.6	+1.6	+2.6
Benchmark (in USD)	-2.1	+0.7	+5.9	+14.1	+18.8	+30.4	+4.5	+3.5	+3.8
A (mth) - USD Class (NAV to NAV)	-6.0	-5.7	-0.7	+4.8	+11.4	+16.7	+1.6	+2.2	+2.6
A (mth) - USD Class (charges applied)*	-8.8	-8.5	-3.6	+1.8	+8.2	+13.3	+0.6	+1.6	+2.1

Statistical analysis (NAV to NAV) - A (acc) - USD Class

	1 year	3 years	5 years	Since launch ²⁾
Correlation	0.75	0.60	0.57	0.58
Alpha %	-0.67	-0.22	-0.06	-0.01
Beta	1.29	0.96	0.86	0.86
Annual volatility %	6.58	4.43	4.22	4.05
Sharpe ratio	-	-	0.21	0.51
Annual tracking error %	4.47	3.54	3.50	3.31

Performance from 22.02.13 to 31.03.20 (in denominated currency)



COMPOSITION

Top ten holdings	Coupon rate	Maturity date	Weight %
Government of Portugal	2.875 %	15/10/25	1.9
Government of China	3.250 %	22/11/28	1.8
Government of Spain	0.500 %	30/04/30	1.2
Government of Italy	3.850 %	01/09/49	1.1
Government of Italy	2.375 %	17/10/24	1.0
Government of Spain	0.600 %	31/10/29	0.9
Government of Italy	0.400 %	15/05/30	0.9
Government of Portugal	0.475 %	18/10/30	0.8
Government of Belgium	0.000 %	22/10/27	0.6
Government of Australia	3.000 %	21/03/47	0.6

Regional Breakdown

United States	48.7%	
Italy	5.5%	
Spain	4.8%	
Portugal	4.7%	
China	3.7%	
France	3.1%	
United Kingdom	3.1%	
Mexico	1.8%	
Greece	1.7%	
Others	22.9%	

Sector Breakdown

IG Corp.	19.1%	
Government	15.3%	
US HY Corp.	7.3%	
ABS	6.8%	
Non-US HY Corp.	6.2%	
EMD Sovereign	5.4%	
CMBS	3.7%	
EMD Local	3.6%	
Others	13.0%	
Cash	6.8%	



Asset Management Company
of the year - Singapore³⁾



Fund House of the Year
- Singapore³⁾



2019
ASIAN PRIVATE BANKER
6th ASSET MANAGEMENT
AWARDS FOR EXCELLENCE

BEST FUND PROVIDER
HOUSE OF THE YEAR

Morningstar Overall Ratings™



J.P.Morgan
Asset Management

JPMorgan Funds - Global Bond Opportunities Fund

Data as of March 31, 2020

COMPOSITION

Quality breakdown

AAA	7.7%
AA	5.2%
A	17.8%
BBB	25.9%
< BBB	32.8%
Non Rated	3.8%
Average duration	5.9 years
Yield to maturity	4.9%
Average maturity	8.3 years

FUND INFORMATION - A (acc) - USD Class

Fund manager	Bob Michele, New York/ Iain Stealey, London		Fund codes	ISIN code	Bloomberg code	Launch date
Total fund size (m)	USD 4,889.6		A (acc) - USD Class	LU0867954264	JPMGBOA LX	22.02.13
Inception NAV	USD 100.0		A (mth) - USD Class	LU1048654294	JPGLOAI LX	08.04.14
Fund base currency	USD		A (mth) - SGD (hedged) Class	LU1823572190	JPMGBAS LX	20.06.18
Fund launch date	22.02.13					
Fund charges:	Initial	Up to 3.0% of NAV				
	Redemption	Currently 0%				
		(up to 0.5% of NAV)				
	Management fee	1.0% p.a.				
Subscription channel:	Cash					
	SRS (for platforms only)					

*Due to a change in pricing model, post 31.10.16 (effective date), performance calculations are on a single pricing basis, taking into account any initial and redemption fees. Prior to 31.10.16, performance calculations are on an offer-to-bid basis. The maximum initial charge (if any) is taken into account for performance calculations. Source: J.P. Morgan Asset Management / RIMES (NAV to NAV and charges applied in denominated currency with income reinvested, taking into account all charges which would have been payable upon such reinvestment). Source of star rating: Morningstar, Inc., awarded to A (acc) - USD Class and A (mth) - USD Class. Source of bond rating: Moody's, S&P and Fitch. Any overweight in any investment holding exceeding the limit set out in the Investment Restrictions was due to market movements and will be rectified shortly. 1)Barclays Indices were renamed as Bloomberg Barclays Indices on 24.08.16. 2)All data is calculated from the month end after inception. 3)Issued by The Asset Triple A Asset Servicing, Institutional Investors and Insurance Awards 2019, reflecting performance of previous calendar year. 4)Issued by the AsianInvestor Asset Management Awards 2019, reflecting performance of the previous calendar year. 5)Issued by Asian Private Banker, Asset Management Awards for Excellence 2019, reflecting product performance, business performance, service competency, branding and marketing up to 30.09.18.

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