



Fund House of the Year - Singapore



BEST FUND PROVIDER HOUSE OF THE YEAR



JPMorgan Investment Funds - Global Income Fund

Data as of March 31, 2020

INVESTMENT OBJECTIVE

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

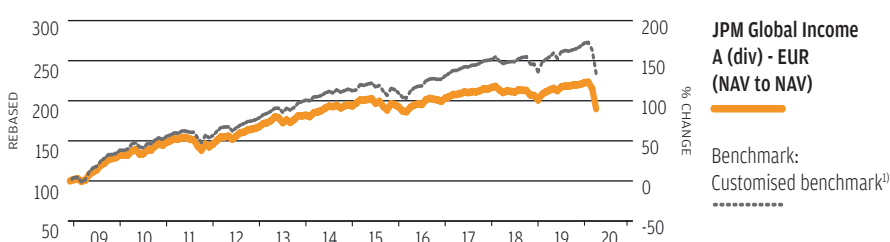
PERFORMANCE

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 (div) - EUR Class (NAV to NAV)	-11.6	-14.6	-10.9	-8.5	-5.3	+90.1	-2.9	-1.1	+5.8
A (div) - EUR Class (charges applied)*	-15.9	-18.7	-15.1	-12.9	-9.8	+81.1	-4.5	-2.0	+5.4
Benchmark ¹⁾ (in EUR)	-11.0	-13.9	-8.0	-1.5	+6.9	+134.3	-0.5	+1.3	+7.8
A (div) - USD (hedged) Class (NAV to NAV)	-11.5	-14.1	-8.4	-1.2	+3.8	+41.9	-0.4	+0.7	+4.4
A (div) - USD (hedged) Class (charges applied)*	-15.7	-18.2	-12.8	-5.9	-1.2	+35.2	-2.0	-0.2	+3.7
A (irc) - SGD (hedged) Class (NAV to NAV)	-11.8	-14.5	-9.2	-	-	-5.4	-	-	-2.7
A (irc) - SGD (hedged) Class (charges applied)*	-16.0	-18.6	-13.5	-	-	-9.9	-	-	-5.0
A (div) - SGD (hedged) Class (NAV to NAV)	-11.7	-14.5	-9.2	-3.4	+2.2	+19.7	-1.1	+0.4	+2.6
A (div) - SGD (hedged) Class (charges applied)*	-15.9	-18.5	-13.6	-8.0	-2.7	+13.9	-2.7	-0.5	+1.8
A (irc) - AUD (hedged) Class (NAV to NAV)	-12.3	-15.2	-10.3	-3.4	+4.3	+25.6	-1.2	+0.8	+3.3
A (irc) - AUD (hedged) Class (charges applied)*	-16.5	-19.3	-14.6	-8.0	-0.7	+19.5	-2.7	-0.1	+2.6
A (mth) - GBP (hedged) Class (NAV to NAV)	-12.3	-15.1	-10.7	-6.6	-2.1	-1.8	-2.3	-0.4	-0.3
A (mth) - GBP (hedged) Class (charges applied)*	-16.4	-19.1	-14.9	-11.1	-6.7	-6.4	-3.8	-1.4	-1.3
A (mth) - SGD (hedged) Class (NAV to NAV)	-11.7	-14.4	-9.2	-3.4	+2.2	+18.1	-1.1	+0.4	+2.4
A (mth) - SGD (hedged) Class (charges applied)*	-15.9	-18.5	-13.5	-8.0	-2.7	+12.4	-2.7	-0.5	+1.7
A (mth) - USD (hedged) Class (NAV to NAV)	-11.5	-14.2	-8.4	-1.3	+3.6	+30.0	-0.4	+0.7	+3.5
A (mth) - USD (hedged) Class (charges applied)*	-15.7	-18.2	-12.8	-6.0	-1.3	+23.8	-2.0	-0.3	+2.9

Statistical analysis (NAV to NAV) - A (div) - EUR Class

	1 year	3 years	5 years	Since launch ²⁾
Correlation	0.99	0.98	0.98	0.97
Alpha %	-0.28	-0.21	-0.19	-0.09
Beta	0.97	0.92	0.93	0.92
Annual volatility %	12.16	8.16	7.52	7.64
Sharpe ratio	-	-	-	0.75
Annual tracking error %	2.03	1.80	1.70	2.08

Performance from 11.12.08 to 31.03.20 (in denominated currency)



COMPOSITION

Top ten holdings

Top ten holdings	%
Taiwan Semiconductor	0.8
Prologis	0.7
Verizon Communications	0.7
Novartis	0.6
Coca-Cola	0.6
Roche	0.6
Merck & Co	0.6
Excel Energy	0.5
Bristol-Myers Squibb	0.4
Sprint	0.4

Regional Breakdown

Region	%
United States	56.7%
Europe ex-UK	16.1%
Emerging Markets	9.8%
United Kingdom	3.8%
Canada	2.0%
Asia ex-Japan	1.9%
Japan	1.6%
Cash	8.1%

Asset Allocation

Asset Class	%
US High Yield	27.9%
Global Equity	14.9%
European High Yield	7.4%
Non-Agency Securitized	7.2%
Preferred Equity	6.5%
Global REITs	5.9%
Emerging Markets Equity	5.4%
Agency Securitized	4.0%
Others	12.7%
Cash	8.1%

Asset Management Company of the Year - Singapore³⁾Fund House of the Year - Singapore³⁾

BEST FUND PROVIDER HOUSE OF THE YEAR

Morningstar Analyst Ratings™


J.P.Morgan
Asset Management

JPMorgan Investment Funds - Global Income Fund

Data as of March 31, 2020

COMPOSITION - FIXED INCOME

Quality breakdown

AAA	10.6%
AA	0.7%
A	1.7%
BBB	13.6%
< BBB	70.8%
Non Rated	2.6%

FUND INFORMATION - A (div) - EUR Class

Fund manager		Fund codes	ISIN code	Bloomberg code	Launch date
Michael Schoenhaut/ Eric Bernbaum, New York		A (div) - EUR Class	LU0395794307	JPMGIAE LX	11.12.08
Total fund size (m)		A (div) - USD (hedged) Class	LU0726765562	JPGBI AU LX	13.01.12
USD 25,252.2		A (div) - SGD Class	LU0795875086	JPGIASD LX	17.09.12
Inception NAV		A (div) - SGD (hedged) Class	LU0795875169	JPGAHEU LX	15.02.13
EUR 100.0		A (irc) - AUD (hedged) Class	LU0898699433	JPMGIAA LX	28.03.13
Fund base currency		A (mth) - GBP (hedged) Class	LU1197969386	JPMGAHG LX	04.03.15
EUR		A (mth) - SGD (hedged) Class	LU0912757837	JPMGIFA LX	05.04.13
Fund launch date		A (mth) - USD (hedged) Class	LU0815074496	JPGIAHD LX	31.08.12
11.12.08		A (irc) - SGD (hedged) Class	LU1732799900	JPMGASI LX	26.03.18
Fund charges:	Initial	A (irc) - USD (hedged) Class	LU1732800096	JPMGAUI LX	26.03.18
	Redemption	A (mth) - EUR Class	LU1223202513	JPGIAMT LX	10.06.15
	Up to 5.0% of NAV	A (acc) - SGD (hedged) Class	LU1243932990	JPGINCA LX	12.06.15
	Currently 0%	A (acc) - USD (hedged) Class	LU0762807625	JPGIAHA LX	30.05.12
	(up to 0.5% of NAV)				
	Management fee				
	1.25% 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 analyst rating: Morningstar, Inc., awarded to A (div) - EUR Class, A (div) - USD (hedged) Class, A (div) - SGD Class, A (div) - SGD (hedged) Class, A (irc) - AUD (hedged) Class, A (mth) - GBP (hedged) Class, A (mth) - SGD (hedged) Class, A (mth) - USD (hedged) Class, A (irc) - SGD (hedged) Class, A (irc) - USD (hedged) Class, A (mth) - EUR Class, A (acc) - SGD (hedged) Class and A (acc) - USD (hedged) Class. Source of bond rating: S&P, Moody's, Fitch and J.P. Morgan. 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)40% Bloomberg Barclays US High Yield 2% Issuer Cap Index (Total Return Gross) Hedged to EUR, 35% MSCI World Index (Total Return Net) (Dividends reinvested after deduction of withholding tax) Hedged to EUR, 25% Bloomberg Barclays Global Credit Index (Total Return Gross) Hedged to EUR. Barclays Indices were renamed as Bloomberg Barclays Indices on 24.08.16. Prior to 01.03.11, 45% BofA Merrill Lynch US High Yield BB-B Rated Constrained (Total Return Gross) Hedged to EUR, 25% MSCI World (Total Return Net) Hedged to EUR, 10% Citigroup Euro Broad Investment Grade (Total Return Gross), 10% J.P.Morgan Government Bond Index-Emerging Markets Global (Total Return Gross) Hedged to EUR, 10% FTSE EPRA / NAREIT Developed (Total Return Net) Hedged to EUR. Prior to 01.04.10, 45% BofA Merrill Lynch US High Yield BB-B Rated Constrained (Total Return Gross) Hedged to EUR, 25% MSCI World (Total Return Net) Hedged to EUR, 10% Citigroup Euro Broad Investment Grade (Total Return Gross), 10% J.P.Morgan Government Bond Index-Emerging Markets Global (Total Return Gross) Hedged to EUR, 10% Global Property Research 250 (Total Return Net) Hedged to EUR. This benchmark is customised by J.P. Morgan Asset Management. Index weights are rebalanced monthly. 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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