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Lower Risk Higher Risk

JPMorgan Investment Funds -

# Global Income Sustainable Fund

Class: JPM Global Income Sustainable A (div) - USD (hedged)

## Fund overview

<b>ISIN</b> LU2279689660	<b>Bloomberg</b> JPDUHAD LX	<b>Reuters</b> LU2279689660.LUF
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**Investment objective:** To provide regular income by investing primarily in a portfolio of income generating securities with positive E/S characteristics globally and through the use of derivatives. Securities with positive E/S characteristics from issuers are those that the Investment Manager believes show effective governance and superior management of environmental and/or social issues (sustainable characteristics).

### 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.
- Seeks to provide the majority of its returns through securities with positive E/S characteristics by incorporating ESG factors, exclusions and positioning the portfolio positively towards companies and issuers with above average ESG scores.

<b>Portfolio manager(s)</b> Michael Schoenhaut Eric Bernbaum Gary Herbert	<b>Share class</b> currency USD	<b>Class launch</b> 22 Feb 2021
<b>Investment specialist(s)</b> Jakob Tanzmeister	<b>Fund assets</b> EUR 121.5m	<b>Domicile</b> Luxembourg
<b>Fund reference</b> currency EUR	<b>NAV USD</b> 90.27	<b>Entry/exit charges</b> Entry charge (max) 5.00% Exit charge (max) 0.50%
	<b>Fund launch</b> 22 Feb 2021	<b>Ongoing charge</b> 1.45%

## ESG information

### ESG approach - Positive tilt

An investment style in which the portfolio will be tilted towards companies / issuers with positive ESG characteristics.

### SFDR classification: Article 8

"Article 8" strategies promote social and/or environmental characteristics, but do not have sustainable investing as a core objective.

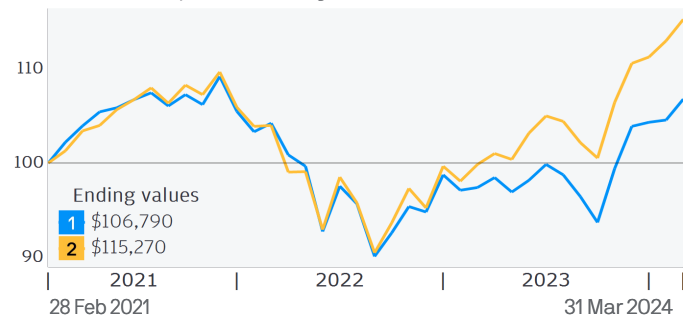
## Fund ratings As at 31 March 2024

Morningstar Category™ USD Moderate Allocation

## Performance

- 1 **Class:** JPM Global Income Sustainable A (div) - USD (hedged)
- 2 **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 (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	-	-	-	-	-	-	-	-	-13.16	9.61
2	-	-	-	-	-	-	-	-	-13.16	16.14

### Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	Launch
1	2.13	2.77	9.63	2.77	1.48	-	1.67
2	1.99	4.22	15.43	4.22	4.39	-	4.36

### 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 our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/lu/esg>

### Dividend History

Amount	Record Date	Payment Date	Quarterly yield	Annualised yield
\$1.3500	07 Feb 2023	21 Feb 2023	1.52 %	6.21 %
\$1.2800	10 May 2023	23 May 2023	1.47 %	6.03 %
\$1.2700	07 Aug 2023	21 Aug 2023	1.48 %	6.04 %
\$1.3100	07 Nov 2023	20 Nov 2023	1.58 %	6.47 %
\$1.2400	07 Feb 2024	21 Feb 2024	1.41 %	5.76 %

### Portfolio analysis

Measurement	3 years	5 years
Correlation	0.96	-
Alpha (%)	-2.79	-
Beta	0.93	-
Annualised volatility (%)	9.68	-
Sharpe ratio	-0.09	-
Tracking error (%)	2.67	-
Information ratio	-1.08	-

### Holdings

Top 10	Sector	% of assets
Microsoft	Equity	0.9
Taiwan Semiconductor	Equity	0.6
Novo Nordisk	Equity	0.5
ACCO BRANDS CORP 4.25 15 MAR 2029 144A	Bond	0.5
CCO HOLDING 4.75 01 MAR 2030 144A	Bond	0.4
Coca-Cola	Equity	0.4
ON SEMICONDUCTOR CORP 3.875 01 SEP 2028 144A	Bond	0.4
DISH NETWORK CORP 11.75 15 NOV 2027 144A	Bond	0.4
UnitedHealth Group	Equity	0.4
TEREX CORP 5.0 15 MAY 2029 144A	Bond	0.4

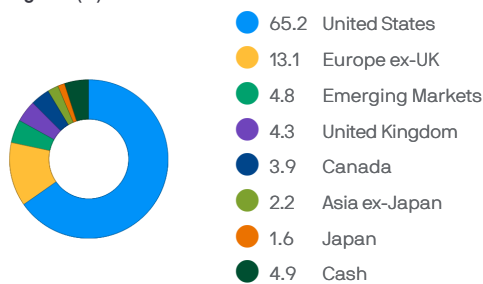
### Bond quality breakdown (%)

AAA: 0.4%	Average duration: 3.5 yrs
AA: 1.5%	
A: 13.5%	
BBB: 23.5%	
< BBB: 61.1%	

### Value at Risk (Var)

Value at Risk (Var)	Fund	Benchmark
VaR	5.15%	5.47%

### Regions (%)



### Sectors (%)



## 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	- Unrated debt
Hedging	Contingent convertible bonds	Emerging markets Equities
	Convertible securities	Equity linked notes
	Debt securities	MBS/ABS
	- Below investment grade debt	REITs
	- Government debt	
	- Investment grade 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.	

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.

Dividend income shown is gross of any applicable tax.

## Holdings information

\*This exposure represents a number of individual equity linked notes with various counterparties.

## 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).

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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.

**Correlation** measures the strength and direction of the relationship between movements in fund and benchmark returns. A correlation of 1.00 indicates that fund and benchmark returns move in lockstep in the same direction.

**Alpha (%)** a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

**Beta** measures 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. Usually the higher betas represent riskier investments.

**Annualised volatility (%)** measures the extent to which returns vary up and down over a given period.

**Sharpe ratio** 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.

**Tracking error (%)** measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.

## General Disclosures

Before investing, obtain and review the current prospectus, Key Information Document (KID) and any applicable local offering document. These documents, as well as the sustainability-related disclosures, 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.jpnam.lu](http://www.jpnam.lu). A summary of investor rights is available in English at <https://am.jpmorgan.com/lu/investor-rights>. J.P. Morgan Asset Management may decide to terminate the arrangements made for the marketing of its collective investment undertakings.

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.

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.jpmorgan.com/emea-privacy-policy](http://www.jpmorgan.com/emea-privacy-policy)

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

**Risk Indicator** - The risk indicator assumes you keep the product for 5 year(s). The risk of the product may be significantly higher if held for less than the recommended holding period.

Current ongoing charge comprises annual management fee and operating & administrative expenses. Excludes transaction costs and may differ from ongoing costs as per KID which are an estimate based on the actual costs incurred over the past year.

## 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

**Information ratio** measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2%

p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.