JPMorgan Investment Funds - Global Balanced Fund

Class: JPM Global Balanced A (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	Bloomberg	Reuters
LU0070212591	JPMEGBA LX	LU0070212591.LUF

Investment objective: To provide long-term capital growth and income by investing primarily in companies and debt securities issued or guaranteed by governments or their agencies, globally, using derivatives where appropriate.

Investment approach

- Multi-asset approach, combining asset allocation with bottom-up expertise leveraged from specialists from JPMorgan Asset Management's global investment platform.
- Actively managed implementation of equity and bond strategies, with a balanced risk profile.

Portfolio manager(s)
Katy Thorneycroft
Jonathan Cummings
Gareth Witcomb

Investment specialist(s)
Mark Jackson
Olivia Mayell
Jakob Tanzmeister

Fund reference currency EUR

Share class currency EUR

Fund assets
EUR 2711.7m

NAV
EUR 1887.08

Fund launch
19 Jan 1995

Class launch
18 Jul 1995

Domicile
Luxembourg

Entry/exit charges
Entry charge (max) 5.00%
Exit charge (max) 0.50%

Ongoing charge 1.65%

Fund ratings *As at 31 May 2020*

Overall Morningstar Rating ™ ★★★★

Morningstar Category ™ EUR Moderate Allocation - Global

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.

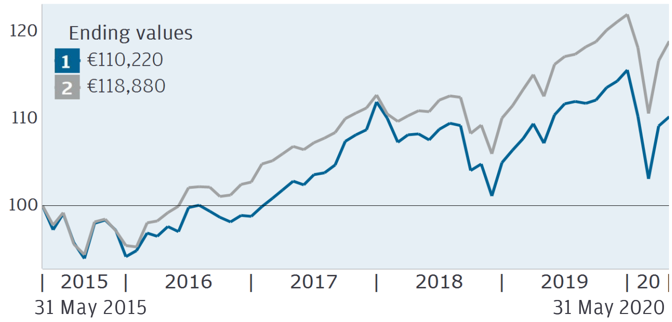
Source: J.P. Morgan Asset Management. Share class performance is shown based on the NAV (net asset value) of the share class with income (gross) reinvested including actual ongoing charges excluding any entry and exit fees.
The return of your investment may change as a result of currency fluctuations 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.
Prior to 15.11.13 the benchmark was 40% J.P. Morgan Government Bond Index Global (Total Return Gross) Hedged to EUR / 25% MSCI Europe Index (Total Return Net) / 15% MSCI US Index (Total Return Net) / 10% J.P. Morgan Cash 1 Month EUR / 6% MSCI Japan Index (Total Return Net) / 4% MSCI Emerging Markets Index (Total Return Net).

Performance

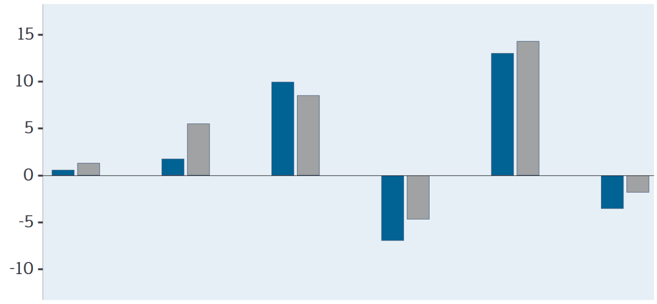
1 Class: JPM Global Balanced A (acc) - EUR

2 Benchmark: 50% J.P. Morgan Government Bond Index Global (Total Return Gross) Hedged to EUR / 45% MSCI World Index (Total Return Net) Hedged to EUR / 5% MSCI Emerging Markets Index (Total Return Net)

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



CALENDAR YEAR PERFORMANCE (%)



	2015	2016	2017	2018	2019	YTD
1	0.56	1.77	9.93	-6.97	13.03	-3.59
2	1.33	5.51	8.51	-4.72	14.29	-1.83

RETURN (%)

	CUMULATIVE			ANNUALISED		
	1 month	3 months	1 year	3 years	5 years	10 years
1	0.97	-0.06	2.82	2.33	1.97	4.55
2	1.93	0.66	5.64	3.63	3.52	5.61

PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.97	0.96
Alpha (%)	-1.26	-1.50
Beta	1.10	1.08
Annualised volatility (%)	8.19	7.46
Sharpe ratio	0.36	0.34
Tracking error (%)	2.12	2.13
Information ratio	-0.56	-0.68

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

J.P.Morgan
Asset Management

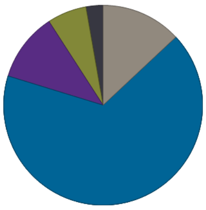
Holdings

TOP 10

As at 30 April 2020

	Sector	% of assets
Microsoft	Technology	2.4
JPM Emerging Markets Equity Fund	Funds	2.3
JPM Emerging Markets Opportunities Fund	Funds	2.3
Amazon	Communications	1.8
Alphabet	Industrial Other	1.6
Apple	Technology	1.3
Mastercard	Finance Companies	1.1
Verizon Commuications	Communications	1.0
UnitedHealth	Insurance	0.9
Coca Cola	Consumer Non-Cyclicals	0.9

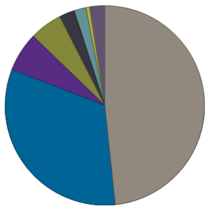
BOND QUALITY BREAKDOWN (%)



13.0	AAA
66.6	AA
11.1	A
6.6	BBB
2.7	Non Rated

Average duration: 4.3 yrs
Yield to maturity: 0.8%
Average maturity: 10.1 yrs

CURRENT POSITIONING - PHYSICAL (%)



49.0	Fixed Income
33.0	North America Equity
6.5	Emerging Markets Equity
5.2	Europe ex-UK Equity
2.5	Asia ex-Japan Equity
2.1	UK Equity
-0.7	Japan Equity
2.4	Cash

DURATION BREAKDOWN

REGION	Weighted duration (yrs)
US & Canada	2.1
Europe	1.4
Japan	0.7
Pacific Dev Ex Japan	0.1
Total	4.3

CURRENT POSITIONING - DERIVATIVES (%)

Bond futures	2.7
Equity futures	1.8

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
Short positions

Securities
Debt securities
- Below investment grade debt
- Government debt
- Investment grade debt
- Unrated debt

Emerging markets
Equities

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

Credit
Currency
Interest rate
Liquidity
Market

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.jpmam.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.jpmorgan.com/emea-privacy-policy
For additional information on the sub-fund's target market please refer to the Prospectus.

The yield displayed is in the base currency of the Sub-Fund. Actual share class yields may differ from the displayed yield due to currency effects.

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.

Benchmark Source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results

Benchmark source: The customised benchmark was created by J.P. Morgan Asset Management.

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

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.
Correlation measures the relationship between the movement of the fund and its benchmark. A correlation of 1.00 indicates that the fund perfectly matched its benchmark.
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 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.
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.
Information ratio (IR) 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.