

# JPMorgan Investment Funds - Global Balanced Fund

Class: JPM Global Balanced D (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 LU0115099839  
 Bloomberg JPMEGBD LX  
 Reuters LU0115099839.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.

<b>Fund manager(s)</b> Katy Thorneycroft Jonathan Cummings Gareth Witcomb	<b>Fund assets</b> EUR 2453.0m <b>NAV</b> EUR 188.08	<b>Domicile</b> Luxembourg <b>Entry/exit charges</b> Entry charge (max) 5.00% Exit charge (max) 0.50% <b>Ongoing charge</b> 2.15%
<b>Investment specialist(s)</b> Mark Jackson Olivia Mayell Jakob Tanzmeister	<b>Fund launch</b> 19 Jan 1995 <b>Class launch</b> 10 Jul 2002	
<b>Fund reference currency</b> EUR		
<b>Share class currency</b> EUR		

## Fund ratings As at 30 June 2019

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. 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).

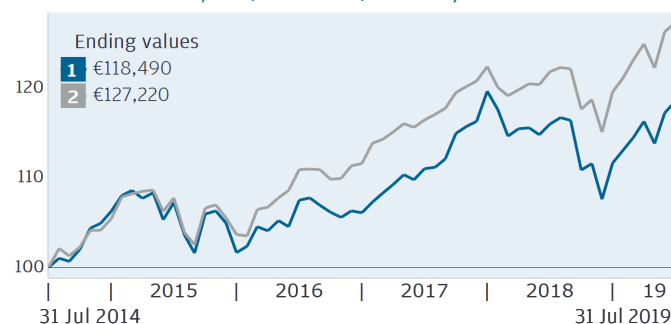
See the material risks, general disclosures and definitions on pages 2 & 3.

## Performance

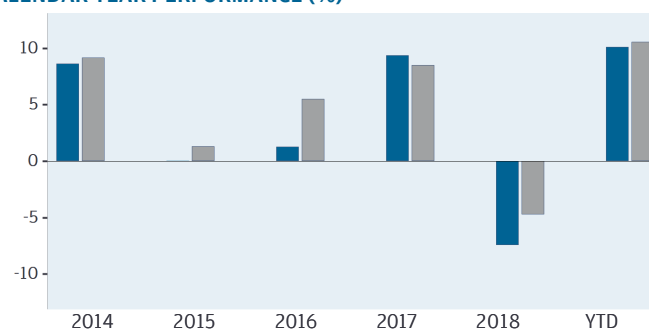
**1 Class:** JPM Global Balanced D (acc) - EUR

**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 (%)



	2014	2015	2016	2017	2018	YTD
<b>1</b>	8.65	0.05	1.26	9.38	-7.44	10.12
<b>2</b>	9.16	1.33	5.51	8.51	-4.72	10.56

### RETURN (%)

	1 month	3 months	1 year	ANNUALISED		
				3 years	5 years	10 years
<b>1</b>	1.09	1.93	2.19	3.31	3.45	5.30
<b>2</b>	0.78	1.83	4.45	4.68	4.93	6.55

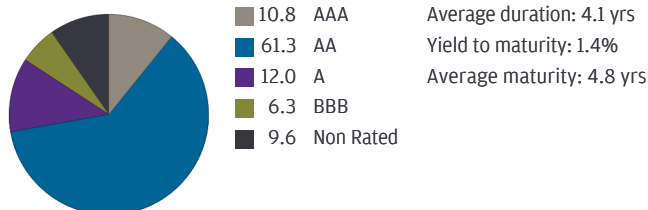
### PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.94	0.94
Alpha (%)	-1.31	-1.41
Beta	1.09	1.06
Annualised volatility (%)	5.84	6.08
Sharpe ratio	0.65	0.64
Tracking error (%)	2.01	2.13
Information ratio	-0.64	-0.65

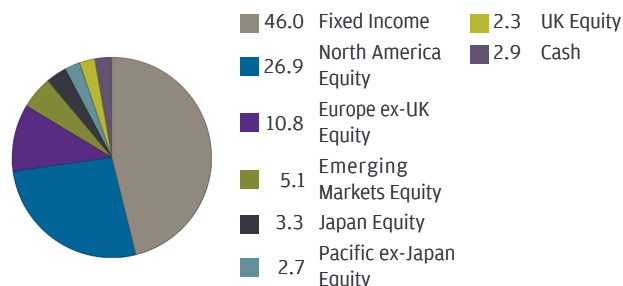
## Holdings As at 30 June 2019

TOP 10	Sector	% of assets
JPMorgan Investment Funds - Global High Yield Bond	Funds	3.8
JPM Emerging Markets Equity Fund	Funds	2.5
JPM Emerging Markets Opportunities Fund	Managed Funds	2.5
Microsoft	Information Technology	1.7
Amazon	Consumer Discretionary	1.2
Alphabet	Information Technology	1.1
Coca Cola	Consumer Staples	0.9
Pfizer	Health Care	0.9
Raytheon	Industrials	0.8
Charter Communications, Inc	Consumer Discretionary	0.7

### BOND QUALITY BREAKDOWN (%)



### CURRENT POSITIONING - PHYSICAL (%)



### DURATION BREAKDOWN

REGION	Weighted duration (yrs)
US & Canada	1.3
Europe	1.3
Japan	0.9
Pacific Dev Ex Japan	0.5
Total	4.0

### CURRENT POSITIONING - DERIVATIVES (%)

Equity futures	2.2
Bond futures	1.0

## 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	Debt securities	- Unrated debt
Hedging	- Below investment grade debt	Emerging markets Equities
Short positions	- 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.	

## 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.jpnam.lu](http://www.jpnam.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.jpnam.com/emea-privacy-policy](http://www.jpnam.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.

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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.

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#### 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.