

# JPMorgan Funds - Global Strategic Bond Fund

Class: JPM Global Strategic Bond D (perf) (acc) - EUR (hedged)

**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**  
LU0514680072 **JPGSDHA LX LU0514680072.LUF**

**Investment objective:** To achieve a return in excess of its benchmark by exploiting investment opportunities in, amongst others, the debt and currency markets, using derivatives where appropriate.

### Investment approach

- Uses a globally integrated research driven investment process that focuses on analysing fundamental, quantitative and technical factors across countries, sectors and issuers.
- Uses an unconstrained approach to finding the best investment ideas across multiple fixed income sectors and countries, with a focus on mitigating downside risk.
- Dynamically shifts among sectors and countries and adjusts duration depending on market conditions.

<b>Fund manager(s)</b> Bob Michele Iain Stealey	<b>Fund assets</b> USD 1327.2m	<b>Domicile</b> Luxembourg
<b>Investment specialist(s)</b> Marika Dysenchuk	<b>NAV</b> EUR 75.06	<b>Entry/exit charges</b> Entry charge (max) 3.00% Exit charge (max) 0.50%
<b>Fund reference currency USD</b>	<b>Fund launch</b> 3 Jun 2010	<b>Ongoing charge</b> 2.20%
<b>Share class currency EUR</b>	<b>Class launch</b> 26 Jan 2011	<b>Performance fee</b> 10.00%

## Fund ratings As at 31 May 2019

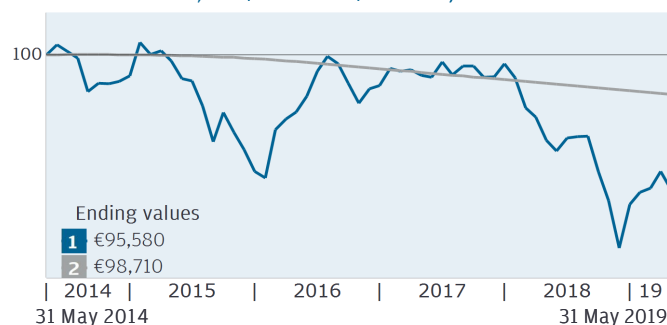
Morningstar Category™ Global Flexible Bond - EUR Hedged

## Performance

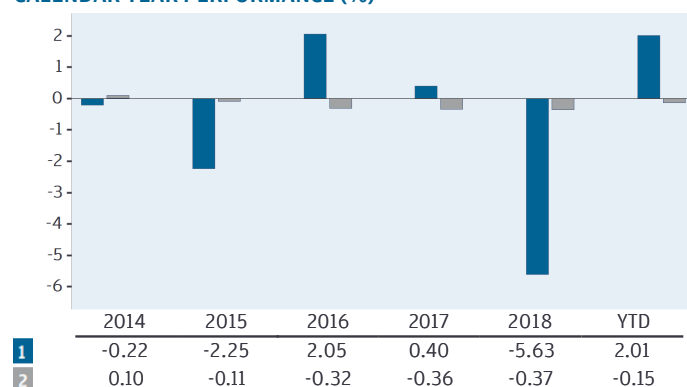
1 Class: JPM Global Strategic Bond D (perf) (acc) - EUR (hedged)

2 Benchmark: EONIA

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



### CALENDAR YEAR PERFORMANCE (%)



### RETURN (%)

	1 month	3 months	1 year	ANNUALISED		Launch
				3 years	5 years	
1	-0.64	0.07	-1.68	-0.88	-0.90	0.31
2	-0.03	-0.09	-0.37	-0.36	-0.26	-0.01

### PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.17	-0.04
Alpha (%)	-0.52	-0.64
Annualised volatility (%)	2.15	2.21
Sharpe ratio	-0.22	-0.28
Information ratio	-0.23	-0.28

### 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.

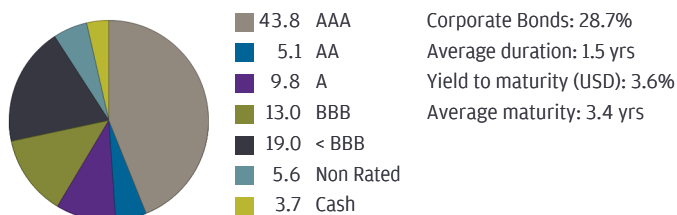
The benchmark is for comparative purposes only unless specifically referenced in the Sub-Funds' Investment Objective and Policy.

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

## Holdings

TOP 10	Coupon rate	Maturity date	% of assets
US Treasury (United States)	1.000	15/02/46	2.1
FNMA (United States)	3.500	01/06/48	2.0
FHLM (United States)	3.000	01/04/33	1.6
FHLM (United States)	3.500	01/11/47	1.5
FNMA (United States)	3.500	01/11/47	1.5
Government of Australia (Australia)	2.750	21/04/24	1.4
FHLM (United States)	3.500	01/01/48	1.3
FNMA (United States)	3.500	01/12/47	1.3
FHLM (United States)	3.000	15/05/43	1.2
FHLM (United States)	3.000	01/08/32	1.2

### BOND QUALITY BREAKDOWN (%)



### VALUE AT RISK (VaR)

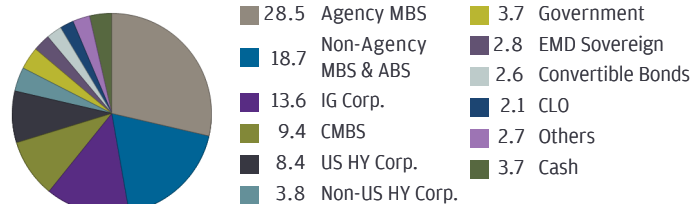
VaR	Fund
0.74%	

VaR is a means of measuring the potential loss to a Sub-Fund due to market risk and is expressed as the maximum potential loss at a 99% confidence level over a one month time horizon. The holding period for the purpose of calculating global exposure is one month.

### CURRENCY BREAKDOWN (%)

USD	100.0
PEN	0.3
EUR	0.2
NOK	-0.1
TRY	-0.4

### 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

Concentration  
Derivatives  
Hedging  
Short position

#### Securities

Contingent convertible bonds  
Convertible securities  
Debt securities  
- Government debt  
- Investment grade debt

- Below investment grade debt  
- Unrated debt  
Equities  
Emerging markets  
MBSs/ABSs

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

Credit Currency	Interest rate Market	Liquidity
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### Outcomes to the Shareholder *Potential impact of the risks above*

<b>Loss</b> Shareholders could lose some or all of their money.	<b>Volatility</b> Shares of the Sub-Fund will fluctuate in value.	<b>Failure to meet the Sub-Fund's objective.</b>
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## 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.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.

Maturity Date refers to the maturity/reset date of the security. For those securities whose reference coupon rate is adjusted at least every 397 days, the date of the next coupon rate adjustment is shown.

Performance fee is 10% when the fund return exceeds the benchmark return. Please refer to the Fund's Prospectus for conditions on the application of the performance fees.

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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**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**

**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.

**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.