

# JPMorgan Funds - US Aggregate Bond Fund

Class: JPM US Aggregate Bond A (acc) - USD

**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 LU0210532957  
 Bloomberg JPABAAU LX  
 Cusip L57826114

**Investment objective:** To achieve a return in excess of US bond markets by investing primarily in US investment grade debt securities.

**Investor profile:** This bond Sub-Fund offers access to a broad range of US investment grade securities, bringing investors enhanced return opportunities and the benefits of effective portfolio diversification. When added to an equity portfolio, the Sub-Fund can also potentially enhance risk-adjusted returns, making it an ideal diversification opportunity for equity investors who have little or no bond exposure.

<b>Fund manager(s)</b> Barbara Miller Peter Simons Richard Figuly	<b>Fund assets</b> USD 3758.4m	<b>Domicile</b> Luxembourg
<b>Fund reference currency</b> USD	<b>Fund launch</b> 15 Sep 2000	<b>TER (max)</b> 1.10% (Total Expense Ratio)
<b>Share class currency</b> USD	<b>NAV</b> USD 16.57	<b>Annual management + expenses</b> =TER
	<b>Class launch</b> 31 Mar 2005	

## Fund ratings As at 31 October 2017

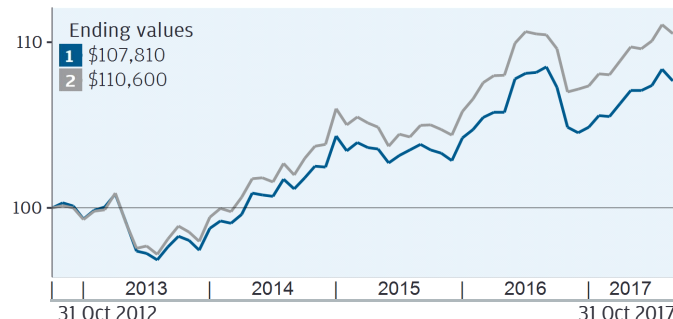
Overall Morningstar Rating™ ★★★★★  
 Morningstar Category™ USD Diversified Bond

## Performance

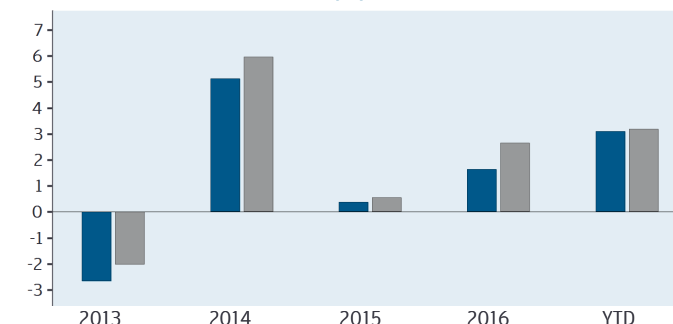
1 Class: JPM US Aggregate Bond A (acc) - USD

2 Benchmark: Bloomberg Barclays US Aggregate Index (Total Return Gross)

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



### CALENDAR YEAR PERFORMANCE (%)



	2013	2014	2015	2016	YTD
1	-2.66	5.14	0.38	1.64	3.11
2	-2.02	5.97	0.55	2.65	3.20

### RETURN (%)

	1 month	3 months	1 year	ANNUALISED		
				3 years	5 years	10 years
1	0.12	0.36	0.49	1.92	1.51	4.12
2	0.06	0.47	0.90	2.40	2.04	4.19

### PORTFOLIO ANALYSIS

Measurement	3 years	5 years
Correlation	0.97	0.97
Alpha (%)	-0.47	-0.51
Beta	0.93	0.93
Annualised volatility (%)	2.66	2.70
Sharpe ratio	0.71	0.53
Tracking error (%)	0.71	0.65
Information ratio	-0.66	-0.79

### 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.

See the material risks, general disclosures and definitions on page 2.

## Holdings *As at 30 September 2017*

VALUE AT RISK (VAR)	Fund	Benchmark
VaR	2.23%	2.36%

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.

### Key risks

The value of debt securities may change significantly depending on economic and interest rate conditions as well as the credit worthiness of the issuer.

Contingent Convertible Securities are likely to be adversely impacted should specific trigger events

occur (as specified in the contract terms of the issuing company). This may be as a result of the security converting to equities at a discounted share price, the value of the security being written down, temporarily or permanently, and/or coupon payments ceasing or being deferred. Mortgage-backed securities may be highly illiquid, subject to adverse changes to interest rates and to

the risk that payment obligations relating to the underlying asset are not met. Movements in currency exchange rates can adversely affect the return of your investment. The currency hedging that may be used to minimise the effect of currency fluctuations may not always be successful.

### 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. Information from communications with you will be recorded, monitored, collected, stored and processed consistent with our EMEA Privacy Policy available at [www.jpmorgan.com/pages/privacy](http://www.jpmorgan.com/pages/privacy)

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.

### 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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### REGIONAL CONTACT

For more information about this Fund, please call 855-808-1923, or contact your local J.P. Morgan Asset Management Client Adviser.

### 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.