

JPMorgan Investment Funds -

Global Balanced Fund

Class: JPM Global Balanced C (dist) - EUR

Fund overview

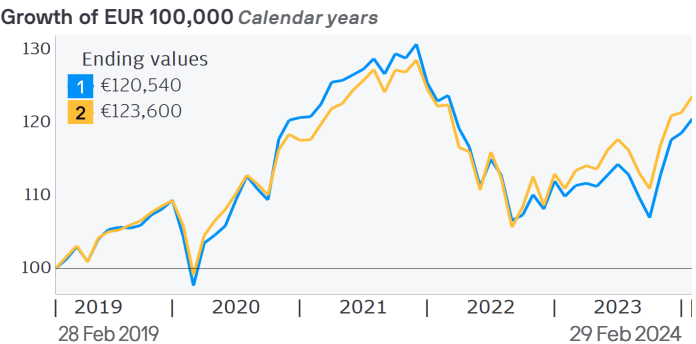
ISIN LU0848064712	Sedol B578HZ5	Bloomberg JPMBABE LX	Reuters LU0848064712.LUF
Investment objective: To provide long-term capital growth and income by investing primarily in companies and debt securities issued or guaranteed by governments or their agencies, globally, using derivatives where appropriate.			
Investment approach <ul style="list-style-type: none">• 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	Fund reference currency EUR Share class currency EUR Fund assets EUR 3553.1m NAV EUR 142.05 Fund launch 19 Jan 1995	Class launch 6 Aug 2013 Domicile Luxembourg Entry/exit charges Entry charge (max) 0.00% Exit charge (max) 0.00% Ongoing charge 0.90%	
Investment specialist(s) Mark Jackson Olivia Mayell Jakob Tanzmeister			
ESG information ESG approach - ESG Promote Promotes environmental and / or social 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 29 February 2024*

Overall Morningstar Rating™	★★★★★
Morningstar Category™	EUR Moderate Allocation - Global

Performance

- 1 **Class:** JPM Global Balanced C (dist) - 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)



Quarterly rolling 12-month performance (%)										
As at end of December 2023										
	2018/2019		2019/2020		2020/2021		2021/2022		2022/2023	
1	13.89		11.24		8.67		-17.29		8.82	
2	14.29		9.02		8.62		-15.50		11.32	
Calendar Year Performance (%)										
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	9.86	1.28	2.54	10.76	-6.27	13.89	11.24	8.67	-17.29	8.82
2	9.16	1.33	5.51	8.51	-4.72	14.29	9.02	8.62	-15.50	11.32

Return (%)							
Cumulative				Annualised			
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	1.65	6.82	9.66	2.44	-0.09	3.80	4.08
2	1.84	5.71	11.40	2.19	1.64	4.33	4.48

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	Annualised yield
€0.8400	09 Mar 2020	24 Mar 2020	0.68 %
€0.2100	08 Mar 2021	23 Mar 2021	0.14 %
€1.2300	07 Mar 2022	22 Mar 2022	0.87 %
€0.6800	07 Mar 2023	22 Mar 2023	0.52 %
€1.8000	07 Mar 2024	22 Mar 2024	1.26 %

Portfolio analysis

Measurement	3 years	5 years
Correlation	0.96	0.96
Alpha (%)	-1.70	-0.50
Beta	0.88	0.97
Annualised volatility (%)	8.68	9.28
Sharpe ratio	-0.05	0.40
Tracking error (%)	2.71	2.63
Information ratio	-0.66	-0.19

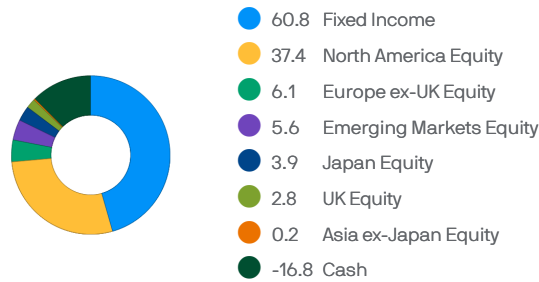
Holdings

Top 10	Sector	% of assets
Microsoft	Technology	0.8
JPM Emerging Markets Equity Fund	Funds	0.5
NVIDIA	Electric	0.4
Amazon	Industrial Other	0.4
Apple	Technology	0.4
Taiwan Semiconductor	Electric	0.4
JPM Emerging Markets Opportunities Fund	Funds	0.3
Meta	Technology	0.3
Novo Nordisk	Consumer Non-Cyclicals	0.3
Samsung Electronics	Electric	0.2

Bond quality breakdown (%)	
AAA: 8.7%	Average duration: 4.2 yrs
AA: 46.8%	Yield to maturity: 3.5%
A: 26.1%	Average maturity: 5.3 yrs
BBB: 8.6%	
Non Rated: 9.8%	

Value at Risk (Var)	Fund	Benchmark
VaR	7.20%	6.40%

Current positioning (%)



Duration Breakdown	
Region	Weighted duration (yrs)
US & Canada	1.7
Europe	1.3
Japan	0.6
Pacific Dev Ex Japan	0.6
Emerging	0.1
Total	4.3

Current Positioning - Derivatives (%)	
Bond futures	14.7
Equity futures	4.3

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
Short positions	- Government debt	Equities
	- 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 sustainability-related disclosures, annual and semi-annual reports and the articles of incorporation, are available in English from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at <https://am.jpmorgan.com/gb/en/asset-management/per/>. 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. The Fund does not rely on external support for guaranteeing the liquidity of the Fund or stabilising the NAV per share. The Sub-Fund is rated by an external credit rating agency. Such rating is financed by the Sub-Fund. The Sub-Fund has received approval of a derogation from the CSSF (Commission de Surveillance du Secteur Financier) to invest up to 100% of its assets in different money market instruments issued or guaranteed separately by certain organisations. The Sub-Fund intends to invest more than 5% of its assets in the organisations listed in the Prospectus. For additional information on the sub-fund's target market please refer to the Prospectus. The risk indicator is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class. The risk and reward category shown above is not guaranteed to remain unchanged and may change over time. A Share Class with the lowest risk rating does not mean a risk-free investment. See the Key Investor Information Document (KIID) for details. The possible difference between the current ongoing charge as

stated in this document and those mentioned in the KIID, is caused by the fact that the costs mentioned in the KIID 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 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

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. 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. The holding period for the purpose of calculating global exposure is one month.

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. © 2024 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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

Regional Contact

JPMorgan Asset Management (UK) Limited Registered address: 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Registered in England No. 01161446.

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. **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 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.

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.