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# JPMorgan Investment Funds - Global Balanced Fund

Class: JPM Global Balanced C (acc) - EUR

## Fund overview

<b>ISIN</b> LU0079555370	<b>Sedol</b> 5599309	<b>Bloomberg</b> JPMEGBC LX	<b>Reuters</b> LU0079555370.LUF
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**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>Portfolio manager(s)</b> Katy Thorneycroft Jonathan Cummings Gareth Witcomb	<b>Fund reference currency</b> EUR	<b>Class launch</b> 21 Jan 1998
<b>Investment specialist(s)</b> Mark Jackson Olivia Mayell Jakob Tanzmeister	<b>Share class currency</b> EUR	<b>Domicile</b> Luxembourg
	<b>Fund assets</b> EUR 4005.1m	<b>Entry/exit charges</b> Entry charge (max) 0.00% Exit charge (max) 0.00%
	<b>NAV EUR</b> 1619.07	<b>Ongoing charge</b> 0.92%
	<b>Fund launch</b> 19 Jan 1995	

## 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 31 December 2022*

**Overall Morningstar Rating™** ★★★★★

**Morningstar Category™** EUR Moderate Allocation - Global

## Performance

**1 Class:** JPM Global Balanced C (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 *Calendar years*



### Quarterly rolling 12-month performance (%)

*As at end of December 2022*

	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022
1	-6.27	13.89	11.24	8.67	-17.29
2	-4.72	14.29	9.02	8.62	-15.50

### Calendar Year Performance (%)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1	11.20	10.02	1.31	2.54	10.75	-6.27	13.89	11.24	8.67	-17.29
2	10.02	9.16	1.33	5.51	8.51	-4.72	14.29	9.02	8.62	-15.50

### Return (%)

	Cumulative			Annualised		
	1 month	3 months	1 year	3 years	5 years	10 years
1	-1.83	1.46	-17.29	-0.01	1.31	4.15
2	-3.55	2.80	-15.50	0.02	1.73	4.26

### 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 environmental, social and governance (ESG) integration and our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/lu/esg>

## Portfolio analysis

Measurement	3 years	5 years
Correlation	0.95	0.95
Alpha (%)	-0.02	-0.41
Beta	0.96	0.99
Annualised volatility (%)	10.42	9.14
Sharpe ratio	0.09	0.21
Tracking error (%)	3.17	2.77
Information ratio	0.00	-0.14

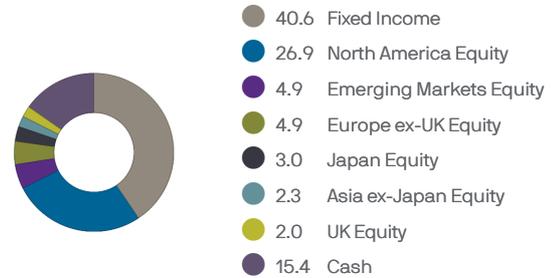
## Holdings

Top 10	Sector	% of assets
Microsoft	Technology	0.7
JPM Emerging Markets Equity Fund	Funds	0.4
Alphabet	Communications	0.4
Apple	Technology	0.4
NextEra Energy	Electric	0.3
JPM Emerging Markets Opportunities Fund	Funds	0.3
UnitedHealth	Consumer Non-Cyclicals	0.3
Abbvie	Consumer Non-Cyclicals	0.3
Taiwan Semiconductor	Electric	0.3
Prologis	Reits	0.3

## Bond quality breakdown (%)

AAA: 11.5%	Average duration: 3.0 yrs
AA: 54.3%	Yield to maturity: 1.0%
A: 23.7%	Average maturity: 3.8 yrs
BBB: 10.4%	

## Current positioning (%)



## Duration Breakdown

Region	Weighted duration (yrs)
US & Canada	2.2
Japan	0.7
Pacific Dev Ex Japan	0.1
Total	3.0

## Current Positioning - Derivatives (%)

Equity futures	-4.5
Bond futures	-6.9

## 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 Information Document (KID) and any applicable local offering document. These documents, as well as the annual and semi-annual reports and the articles of incorporation, are available in English free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at [www.jpam.lu](http://www.jpam.lu). 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 in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU.**

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.

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For additional information on the sub-fund's target market please refer to the Prospectus.

Based on share class volatility for the past 5 years. See Key Information Document (KID) for details.

## 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.

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).

## 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.**

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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 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.