

JPMorgan Funds -

# Managed Reserves Fund

Class: JPM Managed Reserves Fund X (acc) - USD

## Fund overview

ISIN	Bloomberg	Reuters
LU0513031053	JPMRXAU LX	LU0513031053.LUF
<b>Investment objective:</b> To achieve a return in excess of US money markets by investing primarily in USD-denominated short-term debt securities.		
<b>Investment approach</b> <ul style="list-style-type: none"><li>Investment team generates a comprehensive economic outlook to determine appropriate interest rate and sector positioning.</li><li>Credit research analysts conduct fundamental analysis on companies to identify suitable investment opportunities.</li><li>Compared to a money market fund, incorporates longer-term investments where appropriate for additional return potential.</li></ul>		
<b>Portfolio manager(s)</b>	<b>Fund reference currency</b>	<b>Class launch</b>
David Martucci Kyongsoo Noh Cecilia Junker James McNerny	USD	9 Mar 2011
<b>Investment specialist(s)</b>	<b>Share class currency</b>	<b>Domicile</b>
Mark Shemie Michael Bell	USD	Luxembourg
	<b>Fund assets</b>	<b>Entry/exit charges</b>
	USD 2541.9m	Entry charge (max) 0.00% Exit charge (max) 0.00%
	<b>NAV USD 10589.41</b>	<b>Ongoing charge 0.05%</b>
	<b>Fund launch</b>	
	10 Jun 2010	
<b>ESG information</b>		
<b>ESG approach - ESG Promote</b> Promotes environmental and / or social characteristics.		
<b>SFDR classification: Article 8</b> "Article 8" strategies promote social and/or environmental characteristics, but do not have sustainable investing as a core objective.		

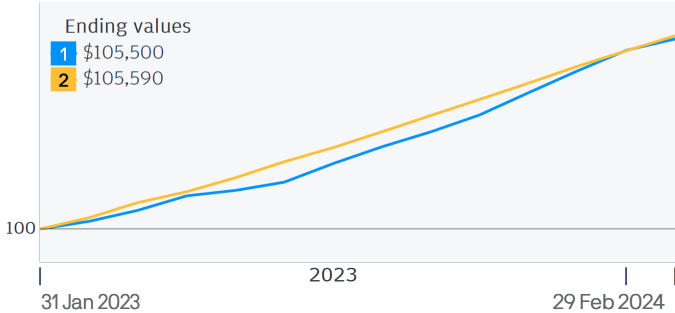
## Fund ratings *As at 29 February 2024*

Morningstar Category™ USD Ultra Short-Term Bond

## Performance

- 1 **Class:** JPM Managed Reserves Fund X (acc) - USD
- 2 **Benchmark:** ICE BofA US 3-Month Treasury Bill Index (Total Return Gross)

### Growth of USD 100,000 *Calendar years*



Calendar Year Performance (%)										
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	-	-	-	-	-	-	-	-	-	-
2	-	-	-	-	-	-	-	-	-	-

Return (%)							
	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	Launch
1	0.31	1.49	5.27	0.88	-	-	5.10
2	0.41	1.31	5.25	0.84	-	-	5.13

### 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>

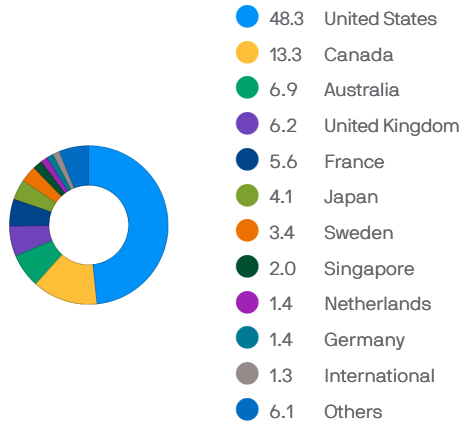
Holdings

TOP 10	Security type	Yield	Maturity date	% of assets
US Treasury (United States)	Government	5.331	15/07/2024	2.3
DBS Group Holdings (Singapore)	Commercial Paper	5.260	21/08/2024	1.6
Westpac Bank (Australia)	Corporate	6.042	29/01/2026	1.3
US Treasury (United States)	Government	4.474	15/11/2026	1.3
National Bank of Canada (Canada)	Corporate	5.532	17/01/2025	1.3
Commonwealth Bank of Australia (Australia)	Commercial Paper	5.375	16/09/2024	1.2
US Treasury (United States)	Government	5.364	15/05/2024	1.2
Groupe BPCE (France)	Corporate	5.867	15/01/2025	1.1
Barclays (United Kingdom)	Certificate of Deposit	5.418	08/08/2024	1.1
US Treasury (United States)	Government	4.659	31/01/2026	1.1

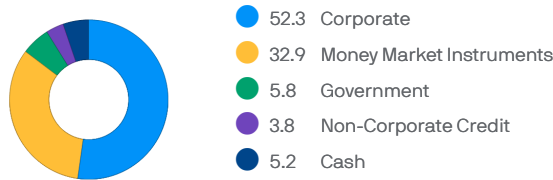
Bond quality breakdown (%)

Corporate Bonds: 52.3%
Average duration: 0.6 yrs
Yield to maturity: 5.5%
Average maturity: 0.8 yrs
Average credit quality: AA-
Average Coupon: 4.4%

Regions (%)



Sectors (%)



Key risks

All Sub-Funds are 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
Hedging	Debt securities - Unrated debt
Reverse	- Government debt ABS
repurchase	- Investment grade
transactions	debt

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

Credit	Interest rate	Currency
Liquidity	Market	

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 sustainability-related disclosures, 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.jpnam.lu](http://www.jpnam.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. 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](http://www.jpmorgan.com/emea-privacy-policy) For additional information on the sub-fund's target market please refer to the Prospectus.

Risk Indicator - The risk indicator assumes you keep the product for 1 year(s). The risk of the product may be significantly higher if held for less than the recommended holding period.

Current ongoing charge comprises annual management fee and operating & administrative expenses. Excludes transaction costs and may differ from ongoing costs as per KID which 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. For reactivated share classes the performance is shown from the date of reactivation and not the share class launch date.

Holdings information

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. 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. © 2023 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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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.