

# JPMorgan Liquidity Funds - Sterling Liquidity Fund

**Class: JPM Sterling Liquidity Capital (dist.)**

**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** LU0268768008 **Bloomberg** JPMSLCD LX **Reuters** LU0268768008.LUF

**Investment objective:** The Sub-Fund seeks to achieve a return in the Reference Currency in line with prevailing money market rates whilst aiming to preserve capital consistent with such rates and to maintain a high degree of liquidity.

**Investor profile:** This liquidity Sub-Fund uses high quality money market instruments to enhance returns. Investors in the Sub-Fund are therefore likely to be looking for an alternative to cash deposits for their medium-term or temporary cash investments, including seasonal operating cash for pension funds or the liquidity components of investment portfolios.

|                                    |                     |                                      |
|------------------------------------|---------------------|--------------------------------------|
| <b>Fund manager(s)</b>             | <b>Domicile</b>     | <b>Valuation date</b>                |
| Olivia Maguire                     | Luxembourg          | Daily                                |
| Joseph McConnell                   | <b>Fund assets</b>  | <b>Cash settlement date</b>          |
| <b>Client portfolio manager(s)</b> | GBP 9890.5m         | T+0                                  |
| Jason Straker                      | <b>NAV</b>          | <b>Dealing deadline</b>              |
| <b>Fund reference</b>              | GBP 1.00            | 1330 GMT                             |
| currency GBP                       | <b>Fund launch</b>  | <b>Minimum initial investment</b>    |
| <b>Fund legal structure</b>        | 15 Apr 1996         | GBP 50,000,000                       |
| SICAV/UCITS                        | <b>Class launch</b> | <b>Minimum additional investment</b> |
| <b>Classification</b>              | 25 Sep 2006         | GBP 50,000,000                       |
| Short Term Money                   | <b>Benchmark</b>    | <b>Ongoing charge</b> 0.16%          |
| Market Fund                        | 1 Week GBP LIBID    |                                      |

## Fund ratings As at 31 August 2018

**Morningstar Category**™ GBP Money Market - Short Term  
**Fitch Fund Rating** AAAMmf  
**S&P Fund Rating** AAAM

## Share class yield

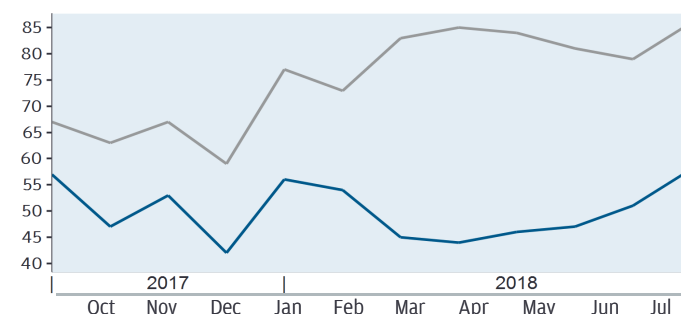
7 day current yield as of 31/08/18 was 0.61%

### 30 DAY AVERAGE YIELD (%)

|             |      |
|-------------|------|
| <b>2017</b> |      |
| September   | 0.16 |
| October     | 0.15 |
| November    | 0.27 |
| December    | 0.30 |
| <b>2018</b> |      |
| January     | 0.34 |
| February    | 0.36 |
| March       | 0.37 |
| April       | 0.41 |
| May         | 0.44 |
| June        | 0.45 |
| July        | 0.47 |
| August      | 0.59 |

### WEIGHTED AVERAGE MATURITY/LIFE

■ Weighted Average Maturity in days As at 31/08/18 58 days  
 ■ Weighted Average Life in days As at 31/08/18 86 days



## 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.*

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 page 2.

## Holdings

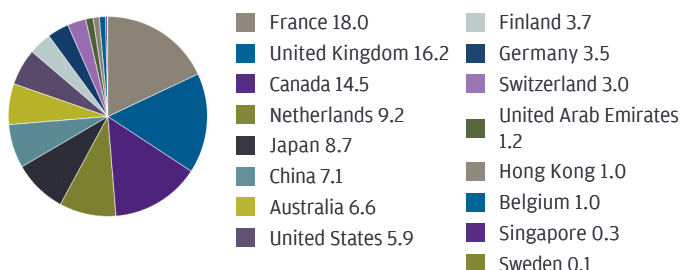
### TOP 10

|                           | Maturity date | % of assets |
|---------------------------|---------------|-------------|
| Group BPCE                | 03/09/18      | 4.8         |
| United Kingdom            | 07/01/19      | 4.0         |
| Bank of America           | 03/09/18      | 2.7         |
| The Toronto Dominion Bank | 03/09/18      | 2.4         |
| Royal Bank Of Canada      | 12/10/18      | 2.0         |
| Credit Agricole           | 03/09/18      | 1.9         |
| United Kingdom            | 14/01/19      | 1.8         |
| Group BPCE                | 17/12/18      | 1.6         |
| National Australia Bank   | 12/03/19      | 1.5         |
| Westpac Banking           | 12/03/19      | 1.5         |

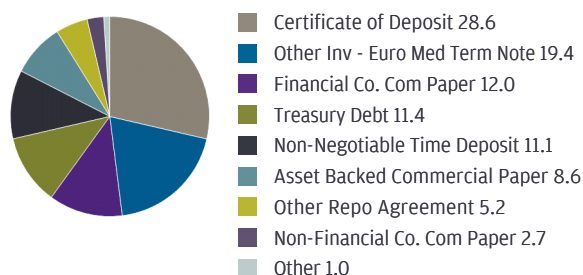
### MATURITY (%)

|              |      |
|--------------|------|
| Overnight    | 19.6 |
| 2 - 7 Days   | 2.3  |
| 8 - 30 Days  | 15.0 |
| 1 - 3 Months | 23.5 |
| 4 - 6 Months | 21.7 |
| 6-9 Months   | 13.6 |
| 9-12 Months  | 4.3  |

### REGIONS (%)



### SECTORS (%)



## Key risks

There is no guarantee that a stable Net Asset Value per Share will be maintained. The Sub-Fund's objective may not be achieved in adverse market conditions and Shareholders may get back less than they originally invested.

In adverse market conditions, the Sub-Fund may invest in zero or negative yielding securities which will have an impact on the return of the Sub-Fund. The value of debt securities may change significantly depending on economic and interest rate conditions as well as the credit worthiness of the issuer. Issuers of debt securities may fail to meet payment obligations or the credit rating of

debt securities may be downgraded. The credit worthiness of unrated debt securities is not measured by reference to an independent credit rating agency.

The counterparty of Reverse Repurchase Transactions may fail to meet its obligations which could result in losses to the Sub-Fund.

### 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.jpmm.lu](http://www.jpmm.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.jpmmorgan.com/emea-privacy-policy](http://www.jpmmorgan.com/emea-privacy-policy). For additional information on the sub-fund's target market please refer to the Prospectus.

Annualised yields are quoted with a 365 day count

convention.

### 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.** © 2018 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. The benchmark is for comparative purposes only unless specifically referenced in the Sub-Funds' Investment Objective and Policy.

### 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

**Weighted Average Maturity** A Fund's WAM calculates an average time to maturity of all the securities held in the portfolio, weighted by each

security's percentage of net assets. The calculation takes into account the final maturity for a fixed income security and the interest rate reset date for floating rate securities held in the portfolio. This is a way to measure a fund's sensitivity to potential interest rate changes.

**Weighted Average Life** (also known as Weighted Average Final Maturity): A Fund's WAL calculates an average time to maturity of all the securities held in the portfolio, weighted by each security's percentage of net assets. In contrast to WAM, the WAL calculation takes into account the final maturity date for each security held in the portfolio. This is a way to measure a fund's sensitivity to potential credit spread changes.

**Yields** The 7-day yield reflects the performance of an investment in the Fund over the past seven days, which is then annualised.

The 30-day yield reflects the performance of an investment in the Fund over the past thirty days, which is then annualised.

The "current" yields are annualised on a simple basis, and the "effective" yields are annualised on a compound basis.

The yields of the Funds fluctuate with market conditions such that an investor's annualised return may be more or less than the yields reported.

**T+1/T+0** T+1 indicates next-day settlement of subscriptions and redemptions; T+0 indicates same-day settlement of subscriptions and redemptions.