

JPMorgan Liquidity Funds -

# GBP Standard Money Market VNAV Fund

Class: JPM GBP Standard Money Market VNAV C (acc.)

## Fund overview

<b>ISIN</b> LU0088883458	<b>Bloomberg</b> JPMGLIQ LX	<b>Reuters</b> LU0088883458.LUF
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**Investment objective:** The Sub-Fund seeks to achieve a return in the Reference Currency in excess of GBP money market rates whilst aiming to preserve capital consistent with prevailing money market rates and to maintain a high degree of liquidity.

**Investor profile:** This liquidity Sub-Fund uses high quality short-term Debt Securities, deposits with credit institutions and Reverse Repurchase Agreements 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>Portfolio manager(s)</b> Neil Hutchison Joseph McConnell	<b>Domicile</b> Luxembourg	<b>Valuation date</b> Daily
<b>Investment specialist(s)</b> Mark Shemie Michael Bell	<b>Fund assets</b> GBP 685.3m	<b>Dealing cut-off times</b> T+1
<b>Fund reference currency</b> GBP	<b>NAV</b> GBP 17421.09	<b>Fund cut-off</b> 13:00:00 London
<b>Fund legal structure</b> SICAV/UCITS	<b>Fund launch</b> 3 Dec 2018	<b>Minimum initial investment</b> GBP 6,000,000
<b>Classification</b> Standard MMF - VNAV	<b>Class launch</b> 26 May 1999	<b>Minimum additional investment</b> GBP 60,000
	<b>ICE BofA Sterling 3-Month Government Bill Index</b>	<b>Ongoing charge</b> 0.21%

## 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 March 2024

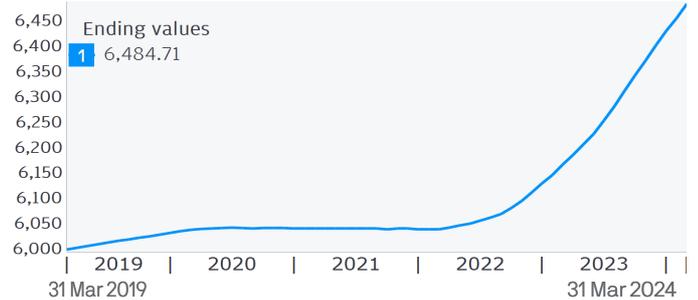
**Morningstar Category™** GBP Money Market - Short Term

**Fitch Fund Rating** AAF/S1

## Performance

**1 Class:** JPM GBP Standard Money Market VNAV C (acc.)

### Growth of GBP 6,000,000 Calendar years



### Calendar Year Performance (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>1</b>	0.31	0.36	0.33	0.16	0.45	0.66	0.22	-0.02	1.19	4.75

### Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
<b>1</b>	0.43	1.28	5.14	1.28	2.39	1.57	0.95

7 day current yield as of 28/03/24 was 5.23%

### Performance Disclosures

*You should remember that past performance is not a reliable indicator of current and future results. The Fund is not a guaranteed investment. The investment in the Fund is different from an investment in a deposit. The value of your investments and any income from them may fall as well as rise in accordance with market conditions. You may not get back the full amount you invested and you bear the risk of any losses. 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.*

### ESG

For more information on our approach to sustainable investing at J.P.

Morgan Asset Management please visit

<https://am.jpmorgan.com/lu/esg>

**Weighted Average Maturity/Life**

■ Weighted Average Maturity in days As at 31/03/24 96 days  
 ■ Weighted Average Life in days As at 31/03/24 147 days



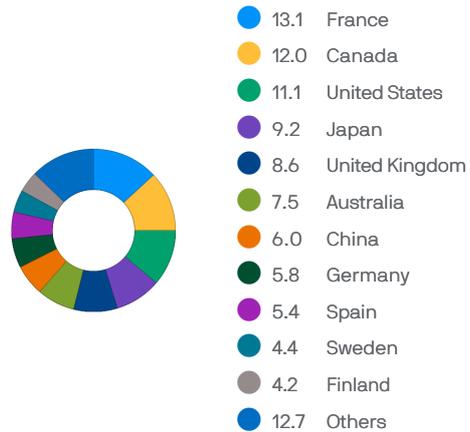
**Holdings**

Top 10	Maturity date	% of assets
Banco Santander	02/04/2024	4.3
Citigroup	02/04/2024	2.9
JPMorgan Chase	02/04/2024	2.9
Svenska Handelsbanken	05/06/2024	2.1
DZ Bank	17/05/2024	1.9
DEXIA	07/05/2024	1.7
KBC	09/07/2024	1.7
Bank of America	20/05/2024	1.6
Toronto Dominion Bank	22/04/2025	1.5
Kommunalbanken	12/12/2024	1.5

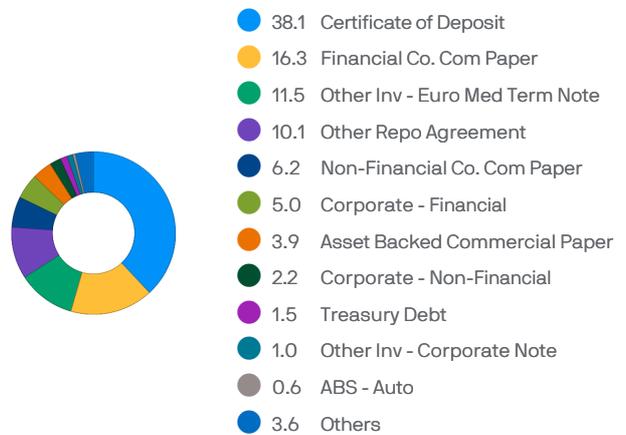
**Maturity (%)**

Overnight	14.3
2 - 7 Days	1.4
8 - 30 Days	7.4
1 - 3 Months	26.4
4 - 6 Months	19.0
7-9 Months	15.0
10-12 Months	12.3
13-24 Months	4.2

**Regions (%)**



**Sectors (%)**



## Key risks

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 Agreements 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 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.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. 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.jpnam.lu/emea-privacy-policy](http://www.jpnam.lu/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.

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.

Following the implementation of the Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on Money Market Funds ("MMFs"), this VNAV MMF launched on 3 December 2018, and was created by an exchange of shares of the accumulating share classes of its predecessor fund.

Please refer to the Prospectus for additional information about cut-off times.

During the period of 23rd December 2021 to 31st October 2022 there was no benchmark used for performance comparison purposes for this sub-fund. If you have questions regarding performance figures for this sub-fund, please contact your usual client services representative.

### Holdings information

Annualised yields are quoted with a 365 day count convention.

The maturity breakdown is based on calendar days to maturity. These figures differ from the Daily and Weekly Assets figures calculated using business days to maturity. Weekly Assets also includes longer maturity holdings issued by certain government and supra-national authorities, if they can be converted to cash within one week.

### 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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### 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.

**Weighted Average Maturity** Weighted average maturity or WAM means the average length of time to legal maturity or, if shorter, to the next interest rate reset to a money market rate, of all of the underlying assets in the MMF reflecting the relative holdings in each asset.

**Weighted Average Life** Weighted average life or WAL means the average length of time to legal maturity of all of the underlying assets in the MMF reflecting the relative holdings in each asset.

**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.