



For Hong Kong Investors only

SICAV Range

FACT SHEET | January 31, 2021

JPMorgan Funds - Global Government Bond Fund

- The Fund invests primarily in a portfolio of global government debt securities.
- The Fund is therefore exposed to risks related to debt securities (including sovereign debt, credit, interest rate risks which may affect the price of bonds, investment grade bond, valuation), currency, liquidity, the Eurozone sovereign debt crisis, derivative, hedging and currency hedged share classes.
- The Fund may invest in derivatives for investment purposes and may have a net leveraged exposure of more than 100% of the net asset value of the Fund. This may further magnify any potential negative impact of any change in the value of the underlying asset on the Fund. Other risks associated with derivatives include counterparty, valuation, liquidity and volatility risks, which may lead to significant losses.
- For currency hedged share classes, the currency hedging process may not give a precise hedge and there is no guarantee that the hedging will be totally successful.
- Investors may be subject to substantial losses.
- Investors should not solely rely on this document to make any investment decision.



INVESTMENT OBJECTIVE

To achieve a return in line with the benchmark by investing primarily in a portfolio of global government debt securities.

EXPERTISE

Fund Manager

Seamus Mac Gorain, Iain Stealey

FUND INFORMATION (A (acc) - USD (hedged))

Fund base currency
USD

Denominated currency and NAV per unit
A (acc) - USD (hedged) : USD 19.61

Total fund size (m)
USD 1,800.2

12 month NAV
High : USD 19.84 (07/08/20)
Low : USD 18.78 (18/03/20)

SEDOL

B3KR0V2

ISIN code

LU0406674159

Bloomberg code

JPGAAEH LX

Current charge

Initial : 3.0% of NAV

Redemption : 0%

Management fee : 0.4% p.a.

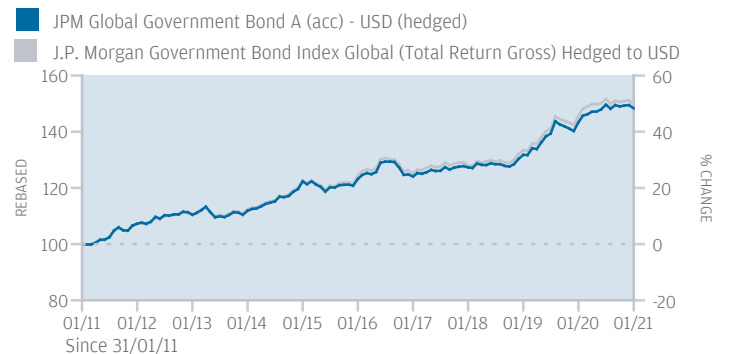
RATINGS

Morningstar Category™

Global Bond - USD Hedged

PERFORMANCE

CUMULATIVE PERFORMANCE (%)



	1 month	1 year	3 years	5 years	Since launch	Launch date
A (acc) - USD (hedged) ¹⁾	-0.8	3.5	16.5	20.5	55.3	20/02/09
Benchmark	-0.9	2.8	17.0	20.5	57.9	

CALENDAR YEAR PERFORMANCE (%)

	2016	2017	2018	2019	2020	2021YTD
A (acc) - USD (hedged) ¹⁾	3.3	2.4	2.0	7.6	6.6	-0.8
Benchmark	3.8	2.2	2.4	7.7	6.1	-0.9

¹⁾This share class is not available on the J.P. Morgan eTrading platform. ²⁾With the exception of the "Average annual return" figure, all data are calculated from the month end after inception. ³⁾Yield figure reported is denoted in denominated currency. Yields may vary between share classes denominated in different currencies. ⁴⁾Issued by AsianInvestor, 2020 award, reflecting performance as at the previous calendar year end. Unless stated otherwise, all information as at the last valuation date of the previous month. Source: J.P. Morgan Asset Management/Thomson Reuters Datastream (NAV to NAV in denominated currency with income reinvested). Source of bond rating: Moody's, S&P and Fitch. Risk ratings (if any) are based on J.P. Morgan Asset Management's assessment of relative risk by asset class and historical volatility of the fund where applicable. The risk ratings are reviewed annually or as appropriate and for reference only. Any overweight in any investment holding exceeding the limit set out in the Investment Restrictions was due to market movements and will be rectified shortly. It should be noted that due to the difference of the fund domiciles the valuation points used by Unit Trust range and SICAV range of funds for fair valuation (where applied) may vary. For details please refer to the respective offering document(s).

Investment involves risk. Past performance is not indicative of future performance. Please refer to the offering document(s) for details, including the risk factors. This document has not been reviewed by the SFC.
Issued by JPMorgan Funds (Asia) Limited.

For more information, please contact your bank, financial adviser or visit www.jpmmorgan.com/hk/am/ today.

PORTFOLIO CHARACTERISTICS

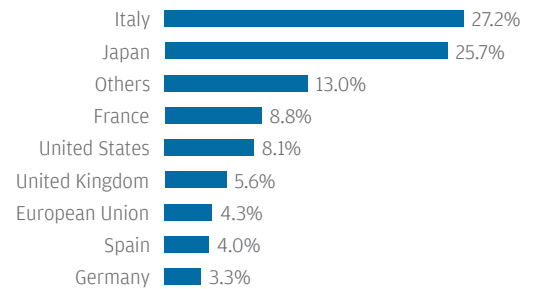
Bond quality (%)	AAA: 9.2 AA: 25.2 A: 26.8 BBB: 20.2 Non Rated: 13.6
Average: duration/maturity (years)	8.8/10.2

PORTFOLIO ANALYSIS (A (acc) - USD (hedged))

	3 years	5 years	Since Launch ²⁾
Correlation	0.99	0.99	0.99
Alpha %	-0.01	0.00	-0.02
Beta	0.99	0.99	1.02
Annualised volatility %	3.29	3.25	3.14
Sharpe ratio	1.12	0.77	0.98
Annualised tracking error %	0.48	0.52	0.53
Average annual return %	5.23	3.79	3.75

PORTFOLIO BREAKDOWN

Market



HOLDINGS (as at end December 2020)

TOP 10	Market	%
Government of Italy 1.85% 01/07/25	Italy	4.5
Government of Italy 0.35% 01/11/21	Italy	3.1
Government of Japan 0.1% 20/09/21	Japan	2.1
Government of Italy 0% 31/03/21	Italy	2.0
Government of Italy 3.75% 01/05/21	Italy	2.0
Government of Italy 0.5% 01/02/26	Italy	2.0
Government of Italy 3.75% 01/08/21	Italy	1.9
Commonwealth of Australia 0.5% 21/09/26	Australia	1.9
Government of Italy 2.375% 17/10/24	Italy	1.9
Government of Japan 0.1% 20/06/21	Japan	1.9

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