

JPMorgan Funds statistics report: Global Bond Opportunities Fund

Data as of July 31, 2024

Must be preceded or accompanied by a prospectus.

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Performance

Data as of July 31, 2024

AVERAGE ANNUAL TOTAL RETURNS (as of 6/30/2024)

Share class - inception date share class #	1 month (%)	3 months (%)	YTD (%)	1 yr (%)	1 yr (%)	3 yrs (%)	5 yrs (%)	10 yrs (%)	30-day SEC yield	30-day unsubsidized SEC yield	12-month rolling dividend yield
A Shares - 9/4/2012 3292 with max 3.75% sales charge	1.84 -1.98	3.38 -0.52	1.88 -1.96	5.88 1.89	4.93 0.95	0.03 -1.23	2.16 1.37	2.84 2.45	4.81	4.64	3.58
C Shares - 9/4/2012 3293 with max 1.00% CDSC	1.81 0.81	3.29 2.29	1.75 0.75	5.58 4.58	4.52 3.52	-0.34 -0.34	1.76 1.76	2.51 2.51	4.60	4.33	3.34
I Shares - 9/4/2012 3294	1.86	3.44	2.13	6.24	5.18	0.32	2.41	3.09	5.25	5.08	3.97
R6 Shares - 9/4/2012 3295	1.98	3.48	2.22	6.40	5.34	0.43	2.56	3.25	5.40	5.32	4.14
Bloomberg Multiverse Index	2.73	4.23	-0.31	3.28	1.30	-5.26	-1.84	-0.26	-	-	-

The performance quoted is past performance and is not a guarantee of future results. Mutual funds are subject to certain market risks. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Current performance may be higher or lower than the performance data shown. For performance current to the most recent month-end, please call 1-800-480-4111.

Calendar year returns	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
A Shares - 9/4/2012 3292	3.15	-0.78	7.70	6.47	-2.14	10.32	7.51	1.12	-6.29	6.60
C Shares - 9/4/2012 3293	2.85	-1.23	7.29	6.07	-2.53	9.80	7.11	0.72	-6.69	6.19
I Shares - 9/4/2012 3294	3.41	-0.49	7.96	6.72	-1.89	10.57	7.76	1.37	-6.04	6.85
R6 Shares - 9/4/2012 3295	3.56	-0.36	8.09	6.98	-1.74	10.73	7.92	1.52	-5.89	7.00
Bloomberg Multiverse Index	0.48	-3.29	2.84	7.69	-1.36	7.13	9.02	-4.51	-16.01	6.05

Expenses

Data as of July 31, 2024

Annual expenses	A Shares	C Shares	I Shares	R6 Shares
Gross expense (%)	1.090	1.590	0.840	0.600
Net expense (%)	0.900	1.300	0.650	0.500

Characteristics

Data as of July 31, 2024

Fund statistics	
	Fund
Yield to maturity	6.08
Duration	3.94
Average life	5.62
Average maturity	16.39
Spread duration to worst	3.88
Average coupon	4.40
Adjusted Empirical Duration	3.62
IG/HY breakdown	60%/40%
HY spread duration	0.47
IG spread duration	1.83

Risk

Data as of July 31, 2024

Risk reports: value at risk - 99% Annual VaR (1 day scaled)	
Total	896
Equity	90
FX	56
IR Market	773
Issuer Specific	208
Vega	31
Inflation	14
CMBS	6

Risk

Data as of July 31, 2024

Risk reports: effective and adjusted empirical duration																	
Account	Name	Parallel shift		Empirical duration to US 10yr							Empirical duration to Bund						
		1bp	1 week DELTA	1mth	3mth	6mth	1yr	3yr	5yr	Stress	1mth	3mth	6mth	1yr	3yr	5yr	Stress
86175	GBO	3.83	-0.44	2.20	2.63	2.70	3.62	3.30	2.60	0.60	3.02	3.02	3.15	4.08	2.89	2.64	1.07
278480	Global Overlay NY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
278482	US Mortgages R/V	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
278484	HY (Cinci)	0.35	0.00	0.19	0.25	0.25	0.42	0.30	0.18	0.00	0.27	0.25	0.23	0.42	0.18	0.14	-0.09
278486	Securitized (Columbus)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
278487	Securitized (Abs Return)	0.52	0.01	0.50	0.52	0.53	0.56	0.54	0.50	-0.03	0.64	0.53	0.54	0.61	0.44	0.44	0.33
861751	Global Overlay LON	0.34	-0.37	0.08	0.23	0.29	0.15	0.42	0.27	0.32	0.35	0.49	0.62	0.40	0.72	0.64	0.89
861753	EMD Debt	1.31	-0.04	0.66	0.69	0.72	1.01	0.86	0.80	0.15	0.84	0.78	0.80	1.07	0.68	0.66	0.08
861754	HY LON	0.30	0.00	0.09	0.13	0.11	0.23	0.22	0.13	-0.04	0.16	0.17	0.15	0.26	0.18	0.15	-0.08
861755	IG Credit	0.94	-0.03	0.50	0.66	0.65	1.00	0.82	0.67	0.40	0.56	0.68	0.70	1.06	0.63	0.58	0.33
861756	HY INDY	0.06	0.00	0.17	0.15	0.14	0.24	0.14	0.05	-0.21	0.19	0.13	0.12	0.26	0.08	0.04	-0.39
861757	MACRO OVERLAY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Risk

Data as of July 31, 2024

Risk reports: fund beta and correlation tool										
GBO - Weekly	3mth		1year		3year		5year		10year	
	Beta	Correl	Beta	Correl	Beta	Correl	Beta	Correl	Beta	Correl
US 10 yr*	0.33	0.92	0.45	0.92	0.42	0.80	0.32	0.59	0.26	0.55
US 5yr*	0.55	0.92	0.77	0.92	0.72	0.83	0.60	0.61	0.50	0.57
Bund*	0.39	0.93	0.41	0.88	0.34	0.87	0.33	0.80	0.23	0.66
CDX IG*	-0.91	-0.26	2.33	0.55	1.76	0.53	1.17	0.60	1.02	0.56
CDX HY*	-0.22	-0.29	0.56	0.61	0.38	0.55	0.24	0.61	0.22	0.58
GOLD	0.13	0.60	0.10	0.35	0.13	0.38	0.12	0.44	0.10	0.40
OIL	-0.02	-0.12	-0.01	-0.08	0.00	0.03	0.03	0.29	0.02	0.25
DXY	0.46	0.66	0.51	0.64	0.43	0.62	0.42	0.65	0.23	0.48
VIX	0.01	0.37	-0.01	-0.24	-0.01	-0.28	-0.01	-0.31	-0.01	-0.26
ML HY*	0.48	0.35	0.67	0.87	0.51	0.78	0.38	0.81	0.35	0.77
EM	0.06	0.32	0.18	0.60	0.15	0.54	0.15	0.63	0.11	0.58
5yr Inflation	0.27	0.91	0.38	0.91	0.39	0.80	0.29	0.58	0.24	0.54
S&P	0.02	0.03	0.21	0.57	0.16	0.58	0.15	0.67	0.12	0.57

*Total Returns

Risk

Data as of July 31, 2024

Risk reports: adjusted spread duration													
Account	Name	Parallel shift		Sensitivity to 7yr BBs					Sensitivity to 5yr BBs				
		Dur	SprdDUR	6mth	1yr	3yr	5yr	Stress	6mth	1yr	3yr	5yr	Stress
86175	GBO	3.82	4.01	1.49	5.35	4.63	3.82	0.87	6.16	11.29	10.38	8.78	4.22
278480	Global Overlay NY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
278482	US Mortgages R/V	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
278484	HY (Cinci)	0.35	0.43	0.42	0.90	1.02	1.07	0.33	1.12	1.93	2.20	2.29	1.03
278486	Securitized (Columbus)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
278487	Securitized (Abs Return)	0.52	0.61	0.03	0.72	0.33	0.10	-0.15	0.43	1.49	0.73	0.20	-0.30
861751	Global Overlay LON	0.35	-0.10	-0.61	-0.35	-0.38	-0.37	-0.53	-1.30	-0.68	-0.79	-0.92	-1.35
861753	EMD Debt	1.29	0.65	0.40	1.45	1.06	0.75	0.32	1.87	2.83	2.16	1.53	0.93
861754	HY LON	0.29	0.36	0.17	0.51	0.59	0.59	0.32	0.76	1.27	1.34	1.29	0.89
861755	IG Credit	0.94	1.99	0.63	1.69	1.48	1.22	0.32	2.96	3.79	3.80	3.52	2.49
861756	HY INDY	0.07	0.07	0.45	0.44	0.53	0.46	0.25	0.33	0.67	0.94	0.86	0.53
861757	MACRO OVERLAY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Risk

Data as of July 31, 2024

Risk reports: scenario analysis	
Taper Tantrum 2013	
Total	-394
Equity	9
FX	-26
IR Market	-309
Issuer Specific	-66
Vega	-14
Inflation	-4
CMBS	-2

Bullish Credit: IG -25%	
Total	210
Equity	25
FX	1
IR Market	129
Issuer Specific	47
Vega	6
Inflation	-2
CMBS	1

Risk

Data as of July 31, 2024

Risk reports: volatility at individual sector and overall portfolio level*		
Sector	Volatility (with diversification)	Volatility (without diversification)
Rates	185	249
Inflation	0	4
Corporate	76	155
Securitised	13	33
EMD	11	33
FX	4	24
Total	289	498

*Rolling 10 year data. Data shown in basis points (bps). The above information is shown for illustrative purposes only.

Sectors

Data as of July 31, 2024

Sector distribution (exposure % MV)*	
	Fund
Sovereigns:	
U.S. Treasuries (excluding t-bills)	1.10
Other Sovereign (excluding EM Sovereign)	1.08
Emerging Markets Debt:	
EM Local	7.47
EM Sovereign	5.99
Quasi Sovereign	0.75
EM Corporates	2.20
Structured Products:	
ABS	1.46
Non-Agency MBS	0.84
Agency MBS	9.64
CMBS	2.39
Covered Bonds	0.00
CLOs	0.03
Corporates (exclduing EM):	
Investment Grade	33.49
US High Yield	4.95
Non-US High Yield	11.52
Loans	4.30
Convertibles	4.47
Cash:	
Unencumbered (includes t-bills)	1.34

*The values may not total 100% as we use net exposure which consists of cash bonds and Credit Default Swap/Credit Default Swap Index.

Sector distribution (duration weighted)	
	Fund
Sovereigns:	
U.S. Treasuries (excluding t-bills)	-1.19
Other Sovereign (excluding EM Sovereign)	0.69
EM Local	0.59
EM Sovereign	0.50
Quasi Sovereign	0.05
EM Corporates	0.13
Structured Products:	
ABS	0.01
Non-Agency MBS	0.01
Agency MBS	0.47
CMBS	0.02
Covered Bonds	0.00
CLOs	0.00
Corporates (exclduing EM):	
Investment Grade	1.84
US High Yield	0.37
Non-US High Yield	0.29
Loans	0.00
Convertibles	0.14
Cash:	
Unencumbered (includes t-bills)	0.01

Sector breakdown (%)*	
	Fund
Consumer Discretionary	9.48
Consumer Staples	5.40
Energy	4.82
Financials	18.32
Healthcare	2.64
Industrial	7.36
Information Technology	4.34
Telecommunication Services	8.33
Utilities	4.46
Cash	1.34
Other	33.51

*Due to rounding, values may not total 100%.

Sectors

Data as of July 31, 2024

Return breakdown by sector															
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Q1 2024	Q2 2024	Jul 2024	YTD 2024
Govt	30	-14	-12	15	13	53	94	59	71	382	-41	4	-4	19	19
IG Corporates	109	142	41	92	157	-78	228	282	12	-411	345	35	17	77	130
HY Corporates	326	110	-16	538	266	-77	364	269	156	-337	218	14	34	37	85
Securitized	71	38	24	73	62	52	130	42	20	-47	75	-2	-1	23	19
EMD	53	150	-11	123	250	-54	235	142	-56	-172	167	5	-17	34	21
FX	-5	-19	-10	32	-11	-20	35	53	0	63	-13	-22	-2	1	-23
Total excl. fees	584	406	16	873	737	-124	1126	846	204	-543	754	34	24	191	251

Quality breakdown

Data as of July 31, 2024

Quality distribution (%)*	
	Fund
AAA	12.82
AA	4.73
A	15.14
BBB	26.36
BB	22.85
B	7.69
<=CCC	1.83
Not Rated	7.25
Cash (Not Treasuries)	1.34

Certain holdings may not be included due to de minimis values and rounding. Values may not total 100%.

*Due to rounding, values may not total 100%.

Maturity

Data as of July 31, 2024

Maturity breakdown (%)*	
	Fund
< 1 year	5.75
1-3 years	13.87
3-5 years	20.83
5-7 years	13.76
7-10 years	12.88
10-20 years	7.92
20+ years	24.99

*Due to rounding, values may not total 100%.

Duration

Data as of July 31, 2024

Duration breakdown (%) [*]	
	Fund
< 1 year	12.53
1-3 years	22.31
3-5 years	28.45
5-7 years	21.58
7-10 years	6.54
10-20 years	8.46
20+ years	0.14

^{*}Due to rounding, values may not total 100%.

Country exposure

Data as of July 31, 2024

Region breakdown (%)*	
	Fund
Africa	2.20
Asia	1.64
Eastern Europe	2.55
Latin America	7.47
Middle East	2.12
Europe	26.19
US	54.60
Cash	1.34
Other	1.88

*Due to rounding, values may not total 100%.

Currency breakdown (%)*	
	Fund
USD	97.8
INR	1.5
KRW	1.5
BRL	0.8
TWD	0.8
CLP	0.7
EUR	0.2
GBP	0.2
MXN	0.1
CZK	0.1
SGD	-0.7
IDR	-1.5
COP	-1.5

*Due to rounding, values may not total 100%.

Country exposure

Data as of July 31, 2024

Country breakdown (%)			
Country	Region	% of Market Value*	Weighted Duration
United States	North America	55.94	1.07
United Kingdom	Europe	4.56	0.64
France	Europe	4.20	0.14
Mexico	North America	4.14	0.27
Italy	Europe	3.27	0.14
Spain	Europe	2.37	0.07
Ireland	Europe	2.16	0.06
Germany	Europe	1.96	0.34
Poland	Europe	1.72	0.14
Czech Republic	Europe	1.65	0.12
Brazil	South America	1.64	0.18
South Africa	Africa	1.32	0.10
Netherlands	Europe	1.23	0.04
European Union	Other	1.21	0.20
Canada	North America	0.83	0.03
Luxembourg	Europe	0.79	0.02
Switzerland	Europe	0.74	0.03
Sweden	Europe	0.62	0.02
Australia	Australia/New Zealand	0.53	0.03
Israel	Asia	0.53	0.03
Cayman Islands	North America	0.52	0.00
Romania	Europe	0.47	0.04
Japan	Asia	0.45	-0.22
Turkey	Europe	0.45	0.02
Denmark	Europe	0.44	0.02
Cote d'Ivoire	Other	0.43	0.03
Colombia	South America	0.40	0.03
Belgium	Europe	0.39	0.01
Portugal	Europe	0.37	0.01
Dominican Republic	North America	0.36	0.03
Hungary	Europe	0.36	0.04
Oman	Asia	0.35	0.02
Guatemala	North America	0.30	0.02
Indonesia	Asia	0.30	0.02

*Due to rounding, values may not total 100%.

Country	Region	% of Market Value*	Weighted Duration
Saudi Arabia	Asia	0.29	0.04
Kazakhstan	Asia	0.29	0.02
Paraguay	Other	0.26	0.02
China	Asia	0.25	0.01
Costa Rica	North America	0.24	0.02
United Arab Emirates	Asia	0.20	0.02
Egypt	Africa	0.19	0.01
India	Asia	0.18	0.01
Angola	Other	0.18	0.01
Norway	Europe	0.15	0.01
Malaysia	Asia	0.12	0.02
Senegal	Other	0.11	0.01
Austria	Europe	0.10	0.00
Chile	South America	0.10	0.01
Nigeria	Africa	0.09	0.01
Kuwait	Asia	0.07	0.00
Morocco	Africa	0.07	0.01
Singapore	Asia	0.05	0.00
Uruguay	South America	0.03	0.00
Finland	Europe	0.03	0.00
Lebanon	Asia	0.01	0.00

RISKS ASSOCIATED WITH INVESTING IN THE FUND:

Investments in bonds and other debt securities will change in value based on changes in interest rates. If rates rise, the value of these investments generally drops.

International investing bears greater risk due to social, economic, regulatory and political instability in countries in "emerging markets." This makes emerging market securities more volatile and less liquid developed market securities. Changes in exchange rates and differences in accounting and taxation policies outside the U.S. can also affect returns.

CMOs are collateralized mortgage obligations, which are issued in multiple classes, and each class may have its own interest rate and/or final payment date. A class with an earlier final payment date may have certain preferences in receiving principal payments or earning interest. As a result, the value of some classes may be more volatile and may be subject to higher risk of nonpayment.

Securities rated below investment grade are considered "high-yield," "non-investment grade," "below investment-grade," or "junk bonds." They generally are rated in the fifth or lower rating categories of Standard & Poor's and Moody's Investors Service. Although they can provide higher yields than higher rated securities, they can carry greater risk.

The value of investments in mortgage-related and asset backed securities will be influenced by the factors affecting the housing market and the assets underlying such securities. The securities may decline in value, face valuation difficulties, become more volatile and/or become illiquid. They are also subject to prepayment risk, which occurs when mortgage holders refinance or otherwise repay their loans sooner than expected, creating an early return of principal to holders of the loans.

RETURNS:

30-day SEC Yield: Represents net investment income earned by a fund over a 30-day period, expressed as an annual percentage rate based on the fund's share price at the end of the 30-day period. The 30-day yield should be regarded as an estimate of investment income and may not equal the fund's actual income distribution rate.

30-day SEC Yield (unsubsidized): Unsubsidized yield does not adjust for any fee waivers and/or expense reimbursements.

ANNUAL OPERATING EXPENSES:

The Fund's adviser and/or its affiliates have contractually agreed to waive fees and/or reimburse expenses to the extent Total Annual Fund Operating Expenses (excluding acquired fund fees and expenses, dividend and interest expenses related to short sales, interest, taxes, expenses related to litigation and potential litigation and extraordinary expenses) exceed 0.900% for A Shares, 0.500% for R6 Shares, 1.300% for C Shares and 0.650% for I Shares of the average daily net assets. The Fund may invest in one or more money market funds advised by the adviser or its affiliates (affiliated money market funds). The Fund's adviser has contractually agreed to waive fees and/or reimburse expenses in an amount sufficient to offset the fees and expenses of the affiliated money market funds incurred by the Fund because of the Fund's investment in such money market funds. This waiver is in effect through 6/30/2025 for A Shares, 6/30/2025 for R6 Shares, 6/30/2025 for C Shares and 6/30/2025 for I Shares, at which time the adviser and/or its affiliates will determine whether to renew or revise it. The difference between net and gross fees includes all applicable fee waivers and expense reimbursements.

PORTFOLIO STATISTICS:

Average coupon: A calculation of the total interest cost for a bond issue expressed as a percentage.

Average life: The length of time the principal of a debt issue is expected to be outstanding.

Average Maturity: The average length of maturity for all fixed-rate debt instruments held in a portfolio. A bond fund or mutual fund with a long average maturity is more sensitive to interest rate fluctuations than one with shorter average maturity.

Duration: Measures price sensitivity of fixed income securities to interest rate changes.

Spread Duration to Worst: An estimate of how much the price of a specific bond will move when only the spread of that specific bond changes. It is the sensitivity of a bond's market price to a change in Option Adjusted Spread (OAS).

Yield to maturity (YTM): is the estimated total return anticipated on a bond or other obligation if the obligation is held until maturity and if all payments are made as scheduled.

QUALITY DISTRIBUTION:

The manager uses credit quality ratings on underlying securities of the portfolio from five major ratings agencies - S&P, Moody's, Fitch, Kroll and DBRS Morningstar. When calculating the credit quality breakdown, the manager selects the highest rating of the agencies that have provided a securities rating. Securities that are not rated by any of the five agencies are reflected as not rated.

INDEXES DEFINED:

Mutual funds have fees that reduce their performance: indexes do not. You cannot invest directly in an index.

The Bloomberg Multiverse Index is a measure of the global fixed-income bond market that combines the Bloomberg Global Aggregate Index and the Bloomberg Global High Yield Index. The Bloomberg Global Aggregate Index measures grade debt from twenty-four different local currency markets. The Bloomberg Global High-Yield Index measures the global high-yield fixed income markets.

ILLIQUID SECURITIES:

The ability to sell or dispose of an asset within a seven day time frame in the ordinary course of business at approximately the amount at which a fund has valued the investment. An internal system is used to determine illiquidity.

Contact JPMorgan Distribution Services, Inc. at 1-800-480-4111 for a fund prospectus. You can also visit us at www.jpmorganfunds.com. Investors should carefully consider the investment objectives and risks as well as charges and expenses of the mutual fund before investing. The prospectus contains this and other information about the mutual fund. Read the prospectus carefully before investing.

Total return figures (for the fund and any index quoted) assume payment of fees and reinvestment of dividends (after the highest applicable foreign withholding tax) and distributions. Without fee waivers, fund returns would have been lower. Due to rounding, some values may not total 100%.

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