

JPMorgan Global Macro Opportunities Fund

ARSN: 611 865 948

Class A Units

APIR: PER0758AU ISIN: AU60PER07584

RG 240 Annual Disclosure – 30 June 2024

The JPMorgan Global Macro Opportunities Fund (the Fund) is classified as a hedge fund in accordance with the Australian Securities and Investments Commission Regulatory Guide 240 'Hedge funds: Improving disclosure'. This classification is based on the fact that the Fund exhibits two or more of the following characteristics of a hedge fund, being that they

- Aim to generate returns that are not highly correlated to published indices;
- Charge a performance fee;
- Use leverage;
- Use derivatives; and or
- Use short selling.

JPMorgan Asset Management (Australia) Limited as the Investment Manager of the Fund on behalf of Perpetual Trust Services Limited as the Responsible Entity of the Fund is delegated to provide the extra information on an annual basis to you, as a retail investor in the Fund.

1. Asset Allocation & Liquidity Profile as at 30 June 2024

The Fund primarily invested, either directly in securities or through the use of financial derivatives instruments in securities. The actual allocation to each asset type within the Fund is:

| Asset Type | Weighting (%) | Liquidity within 10 days | Liquidity more than 10 days |
|------------------|---------------|--------------------------|-----------------------------|
| Government Bond | 44.92% | 100% | N/A |
| Equity | 40.66% | 100% | N/A |
| Equity Option | 0.27% | 100% | N/A |
| Cash/Cash Margin | 14.15% | 100% | N/A |
| Total | 100.0% | | |

2. Derivative Counterparties

The derivative counterparties engaged by the Fund in the period 1 July 2023 to 30 June 2024 are:

- Barclays Bank Plc
- BNP Paribas SA
- Citibank, N.A.
- Goldman Sachs International
- HSBC Bank Plc
- Merrill Lynch International London
- Morgan Stanley International Plc
- Royal Bank of Canada
- Standard Chartered Bank London
- State Street Bank and Trust Company

3. Leverage Ratio as at 30 June 2024

The Fund did not engage in short selling, but may hold short positions through the use of financial derivative instruments resulting in the Fund being leveraged on a net basis. The Fund has the following derivatives exposure as at 30 June 2024:

| Derivatives | Weighting (%) |
|----------------------|---------------|
| Bond Future | -28.31% |
| Interest Rate Swap | 19.82% |
| Equity Option - Call | 0.13% |
| Equity Option - Put | -20.54% |
| Equity Future | -25.06% |

4. Annual Investment Returns Over 5 Years

The performance figures in the table below represent the Fund's annual investment returns, net of fees and charges, for the financial year 1 July to 30 June.

| Date | Net Performance Return |
|------|------------------------|
| 2024 | 1.62% |
| 2023 | -0.87% |
| 2022 | -9.43% |
| 2021 | 13.07% |
| 2020 | 3.29% |

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