



Best Retail House - Singapore
Best Multi-Asset Manager -
Singapore³⁾

JPMorgan Funds - Global Bond Opportunities Fund

Fund overview

Investment objective

To achieve a return in excess of the benchmark by investing opportunistically in an unconstrained portfolio of debt securities and currencies, using derivatives where appropriate.

Expertise

Fund Manager

Bob Michele, Iain Stealey, Lisa Coleman, Andrew Headley, Jeffrey Hutz

Fund Information

(JPMorgan Funds - Global Bond Opportunities Fund)

Fund base currency

USD

Launch Date

22/02/13

Total fund size (m)

USD 4,239.8

Inception NAV

USD 100.0

ISIN code

LU0867954264

Subscription Channel

Cash

Current charge

Initial : Up to 3.0% of NAV

Redemption :

Currently 0% (Up to 0.5% of NAV)

Management fee : 1.0% p.a.

Ratings

Morningstar Rating
Category

Global Flexible Bond - USD Hedged

Portfolio Analysis (A (acc) - USD)

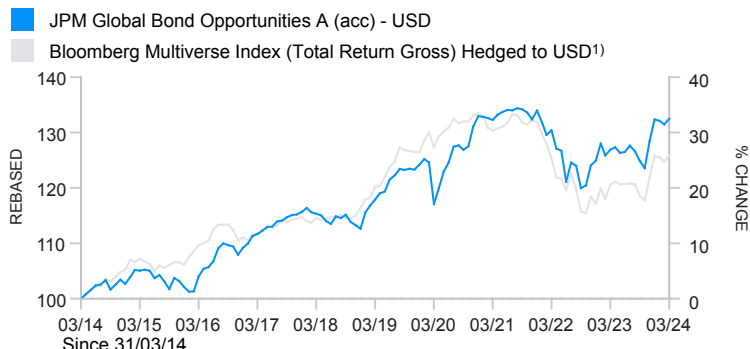
	1 year	3 years	5 years	Since Launch ²⁾
Correlation	0.97	0.83	0.77	0.71
Annualized Alpha %	-0.16	1.10	1.54	1.10
Beta	1.03	0.88	0.93	0.88
Annualised volatility %	5.65	5.98	5.97	4.74
Sharpe ratio	-	-	0.04	0.35
Annualised tracking error %	1.39	3.42	3.83	3.39

Holdings (as at end March 2024)

TOP 10	Coupon Rate	Maturity Date	%
UK Treasury	3.750	22/10/53	3.1
Mexican Bonos	7.750	29/05/31	2.1
Government of Brazil	10.000	01/01/27	1.2
US Treasury	1.375	15/07/33	1.2
Mexican Bonos	8.000	24/05/35	1.1
Mexican Bonos	7.500	26/05/33	1.0
Indonesia Treasury	6.625	15/02/34	0.9
Poland Government Bond	6.000	25/10/33	0.7
Government of Czech Republic	4.500	11/11/32	0.7
Government of Czech Republic	4.900	14/04/34	0.6

Performance

Cumulative Performance (%)



	1 month	3 months	1 year	3 years	5 years	Since launch
A (acc) - USD (NAV to NAV)	0.8	0.1	4.4	0.2	12.4	39.9
A (acc) - USD (Charges applied)*	-2.2	-2.8	1.4	-2.8	9.1	35.8
Benchmark (in USD) ¹⁾	0.9	0.1	4.5	-3.4	4.7	28.9
A (mth) - SGD (hedged) (NAV to NAV)	0.7	-0.3	2.7	-1.9	9.1	12.1
A (mth) - SGD (hedged) (Charges applied)*	-2.3	-3.2	-0.3	-4.8	5.9	8.8
A (mth) - USD (NAV to NAV)	0.8	0.1	4.4	0.2	12.4	32.1
A (mth) - USD (Charges applied)*	-2.1	-2.8	1.4	-2.8	9.1	28.2

Annualised Performance (%)

	3 years	5 years	Since launch
A (acc) - USD (NAV to NAV)	0.1	2.4	3.1
A (acc) - USD (Charges applied)*	-0.9	1.8	2.8
Benchmark (in USD) ¹⁾	-1.1	0.9	2.3
A (mth) - SGD (hedged) (NAV to NAV)	-0.7	1.8	2.0
A (mth) - SGD (hedged) (Charges applied)*	-1.6	1.2	1.5
A (mth) - USD (NAV to NAV)	0.1	2.4	2.8
A (mth) - USD (Charges applied)*	-0.9	1.8	2.5

Past performance is not indicative of current or future results. Please refer to page 2 for further details.

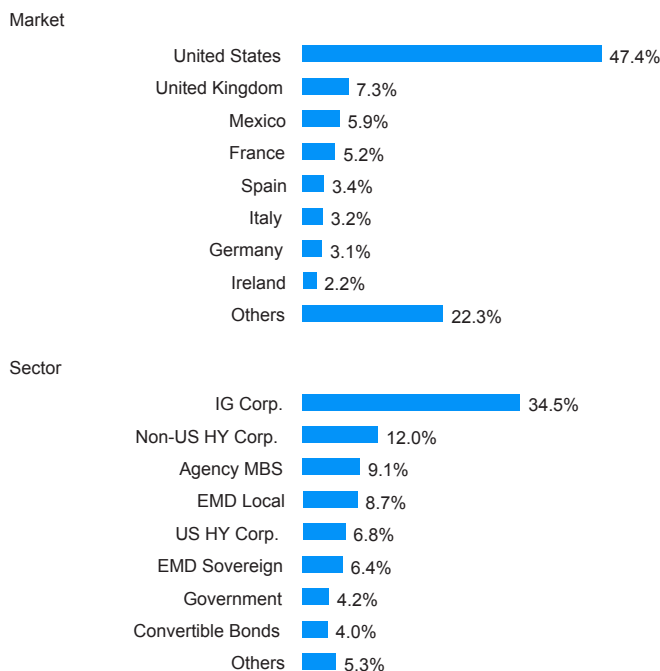
Portfolio Characteristics

Bond quality (%)	AAA: 11.04 AA: 8.05 A: 14.74 BBB: 29.38 < BBB: 32.12 Non Rated: 4.69
Average: duration/maturity (years)	4.1/6.2
Yield to maturity (%)	6.0

Fund Codes

Fund Codes	ISIN	Bloomberg code	Launch Date
A (acc) - USD	LU0867954264	JPMGBOA LX	22/02/13
A (mth) - SGD (hedged)	LU1823572190	JPMGBAS LX	20/06/18
A (mth) - USD	LU1048654294	JPGLOAI LX	08/04/14

Portfolio Breakdown



*Due to a change in pricing model, post 31.10.16 (effective date), performance calculations are on a single pricing basis, taking into account any initial and redemption fees. Prior to 31.10.16, performance calculations are on an offer-to-bid basis. The maximum initial charge (if any) is taken into account for performance calculations. Source: J.P. Morgan Asset Management / RIMES (NAV to NAV and charges applied in denominated currency with income reinvested, taking into account all charges which would have been payable upon such reinvestment). 2023 Morningstar, Inc. All right reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (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. Past performance is no guarantee of future results. Source of star rating: Morningstar, Inc., awarded to A (acc) - USD Class. Source of bond rating: Moody's, S&P and Fitch. 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. Asset classes that are not displayed in the individual breakdown are grouped under Others. 1)Prior to 24.08.16, the benchmark is Bloomberg Multiverse Index (Total Return Gross) Hedged to USD. 2)All data is calculated from the month end after inception. 3)This award is issued by Asia Asset Management in the year specified, reflecting performance as at end November 2022.

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