



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

JPMorgan Investment Funds - Global High Yield Bond Fund

Fund overview

Investment objective

To achieve a return in excess of global bond markets by investing primarily in global below investment grade corporate debt securities, using derivatives where appropriate.

Expertise

Fund Manager

Robert Cook, Thomas Hauser, Jeffrey Lovell

Fund Information (JPMorgan Investment Funds - Global High Yield Bond Fund)

Fund base currency

USD

Launch Date

24/03/00

Total fund size (m)

USD 5,563.2

Inception NAV

USD 100.0

ISIN code

LU0356780857

Subscription Channel

Cash

Current charge

Initial : Up to 3.0% of NAV

Redemption :

Currently 0% (Up to 0.5% of NAV)

Management fee : 0.85% p.a.

Ratings

Category

USD High Yield Bond

Portfolio Analysis (A (mth) - USD)

	1 year	3 years	5 years	Since Launch ²⁾
Correlation	0.99	0.99	0.99	0.96
Annualized Alpha %	-0.13	-0.54	-0.49	-2.23
Beta	0.92	0.93	0.90	1.10
Annualised volatility %	5.78	7.97	8.59	10.45
Sharpe ratio	0.76	-	0.12	0.37
Annualised tracking error %	0.79	1.25	1.57	3.34

Holdings (as at end March 2024)

TOP 10	Coupon Rate	Maturity Date	%
Dish	5.875	15/11/24	1.5
Cooper Standard	13.500	31/03/27	1.2
CCO	4.250	01/02/31	0.9
Bausch Health	9.000	15/12/25	0.9
CCO	4.750	01/03/30	0.8
Sprint	7.625	15/02/25	0.8
Intelsat Jackson	6.500	15/03/30	0.7
Bausch Health	5.500	01/11/25	0.7
CCO	5.000	01/02/28	0.6
Ford Motor	4.687	09/06/25	0.6

Performance

Cumulative Performance (%)

JPM Global High Yield Bond A (mth) - USD

ICE BofA US High Yield Constrained Index (Total Return Gross)¹⁾



	1 month	3 months	1 year	3 years	5 years	Since launch
A (mth) - USD (NAV to NAV)	1.3	1.5	10.0	4.7	16.8	114.2
A (mth) - USD (Charges applied)*	-1.7	-1.4	6.8	1.7	13.4	108.0
Benchmark (in USD) ¹⁾	1.2	1.5	11.1	6.9	21.9	174.8
A (irc) - AUD (hedged) (NAV to NAV)	1.3	1.3	8.5	0.9	9.3	49.9
A (irc) - AUD (hedged) (Charges applied)*	-1.7	-1.6	5.3	-2.0	6.1	45.4
A (mth) - SGD (NAV to NAV)	1.8	3.8	11.7	4.9	15.9	72.2
A (mth) - SGD (Charges applied)*	-1.2	0.8	8.4	1.9	12.5	67.1
A (acc) - USD (NAV to NAV)	1.3	1.5	10.0	4.7	16.8	108.8
A (acc) - USD (Charges applied)*	-1.7	-1.4	6.8	1.7	13.4	102.7

Annualised Performance (%)

	3 years	5 years	Since launch
A (mth) - USD (NAV to NAV)	1.6	3.2	5.0
A (mth) - USD (Charges applied)*	0.6	2.5	4.8
Benchmark (in USD) ¹⁾	2.2	4.0	6.7
A (irc) - AUD (hedged) (NAV to NAV)	0.3	1.8	3.7
A (irc) - AUD (hedged) (Charges applied)*	-0.7	1.2	3.4
A (mth) - SGD (NAV to NAV)	1.6	3.0	4.9
A (mth) - SGD (Charges applied)*	0.6	2.4	4.6
A (acc) - USD (NAV to NAV)	1.5	3.2	4.8
A (acc) - USD (Charges applied)*	0.6	2.5	4.6

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

Portfolio Characteristics

Bond quality (%)

BBB: 7.2
< BBB: 82.21
Non Rated: 3.96

Average: duration/maturity (years)

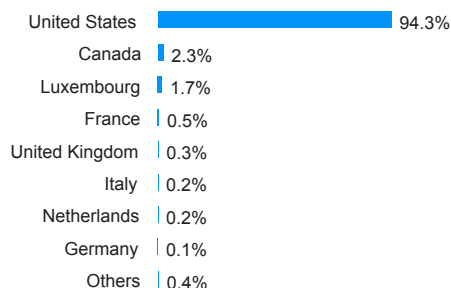
2.8/4.1

Fund Codes

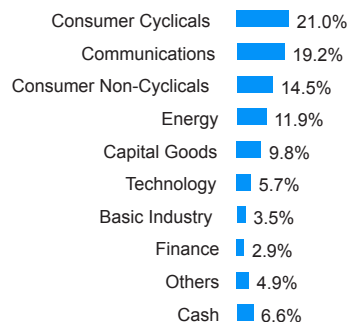
Fund Codes	ISIN	Bloomberg code	Launch Date
A (mth) - USD	LU0356780857	JPGHYAU LX	17/09/08
A (irc) - AUD (hedged)	LU0893966621	JPGAAUD LX	12/03/13
A (mth) - SGD	LU0854403655	JPMASGD LX	15/11/12
A (acc) - USD	LU0344579056	JPMGHAU LX	02/09/08

Portfolio Breakdown

Market



Sector



*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/Thomson Reuters Datastream (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). Source of bond rating: S&P, Moody's, Fitch and J.P. Morgan. 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 01.01.20, ICE BofAML US High Yield Constrained Index (Total Return Gross). Formerly known as BofA Merrill Lynch US High Yield Master II Constrained Total Index. With effect from 22.10.17, BofA Merrill Lynch indices were renamed as ICE BofAML indices. Prior to 04.01.10, BofA Merrill Lynch US High Yield BB-B Rated Constrained Total. 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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