

1	2	3	4	5	6	7
Lower risk/ potential reward Not risk-free					Higher risk/ potential reward	

JPM Global Macro Sustainable Fund

Class: JPM Global Macro Sustainable Fund A - Net Accumulation

Fund overview

ISIN GB00B09RGK38	Sedol B09RGK3	Bloomberg JPCTRAA LN	Reuters GB00B09RGK38.LUF
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Investment objective: The Fund aims to provide positive investment returns, before fees, over a rolling 3 year period in all market conditions by investing globally in a portfolio that is positioned towards securities with positive ESG characteristics, using derivatives where appropriate. A positive return is not guaranteed over this or any time period and a capital loss may occur.

Investment approach

- Uses an investment process based on macro research to identify global investment themes and opportunities.
- Flexible and focused approach to take advantage of global trends and changes through traditional and non-traditional assets.
- Fully integrated, risk management framework provides detailed portfolio analysis.
- Invests in securities exhibiting positive ESG characteristics by adhering to ESG exclusions and positioning the portfolio towards issuers with positive ESG characteristics.

BENCHMARK USES

The Fund is actively managed. The Benchmark is a Performance Comparator however the Fund will be managed without reference to its Benchmark. The Benchmark has been chosen as it reflects the investment strategy for the Fund.

Portfolio manager(s) Shrenick Shah Josh Berelowitz Benoit Lanctot Virginia Heriz	Fund reference currency GBP	Class launch 1 Jul 2005
Investment specialist(s) Nicola Rawlinson Stephanie Fuller Smiti Nigam	Share class currency GBP	Domicile United Kingdom
	Fund assets £125.5m	Entry/exit charges Entry charge (max) 0.00% Exit charge (max) 0.00%
	NAV 69.40p	Ongoing charge 1.36%
	Fund launch 1 Jul 2005	

ESG information

ESG approach - Positive tilt

An investment style in which the portfolio will be tilted towards companies / issuers with positive ESG characteristics.

Fund ratings As at 31 July 2022

Morningstar Category™ Macro Trading GBP

FE Crown Fund 

DT risk profile 3 risk profile

Performance

1 Class: JPM Global Macro Sustainable Fund A - Net Accumulation

2 Benchmark: ICE BofA SONIA Overnight Rate Index

3 Sector average: Target Absolute Return

Growth of £ 100,000 Calendar years



Quarterly rolling 12-month performance (%)

As at end of June 2022

	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022
1	2.72	-2.58	1.11	6.99	-6.09
2	3.32	-0.94	0.54	0.05	0.35

Calendar Year Performance (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1	-	-	7.69	3.44	-1.19	9.04	-7.20	0.66	7.36	2.02
2	-	-	9.22	1.97	5.04	5.93	-1.15	0.72	0.21	0.06

Yield and cumulative performance (%)

Yield: -

Latest dividend rate (may be estimated): 0.00p Ex-dividend date: 1 Aug 2022

	Cumulative			Annualised		
	1 month	3 months	1 year	3 years	5 years	Launch
1	-1.32	-3.09	-7.22	-0.13	-0.22	1.88
2	0.10	0.27	0.45	0.33	0.58	2.81

Performance Disclosures

Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.

ESG

For more information on environmental, social and governance (ESG) integration and our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/uk/esg>

Holdings

Current Positioning - Physical (%)

Equity	36.2
Fixed Income	35.1
Cash/cash for margin	25.0
Gold	3.7

Current Positioning - Derivatives (%)

Bond futures	-5.0
Credit Default Swap	-6.3
Equity options	-10.4
Equity futures	-34.5

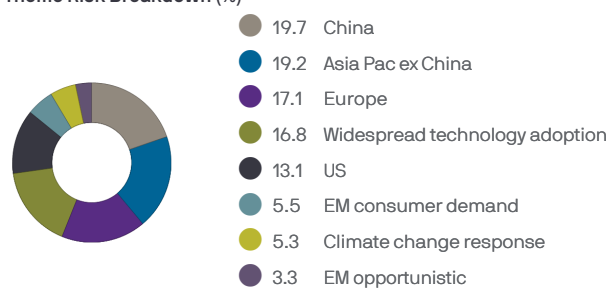
Portfolio Characteristics

Fund volatility	5.0%
Net equity exposure	-8.6%
Duration	0.1 years

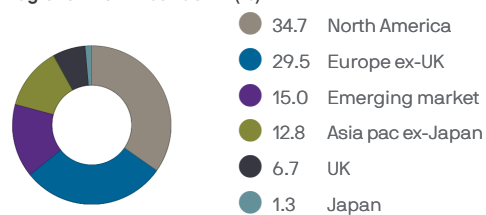
Value at Risk (VaR)

	Fund
VaR	2.80%

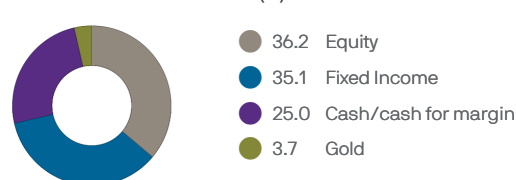
Theme Risk Breakdown (%)



Regional Risk Breakdown (%)



Asset Class Risk Breakdown (%)



Key risks

The Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective.

The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Fund.

Investors should also read [Risk Descriptions](#) in the Prospectus for a full description of each risk.

Investment risks *Risks from the Fund's techniques and securities.*

Techniques	Securities	
Concentration	China	- Below investment grade debt
Derivatives	Commodities	- Unrated debt
Hedging	Convertible securities	Emerging markets
Short positions	Debt securities	Equities
	- Government debt	Smaller companies
	- Investment grade debt	UCITS, UCIs and ETFs

Other associated risks *Further risks the Fund is exposed to from its use of the techniques and securities above.*

Credit Liquidity	Currency Market	Interest rate
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Outcomes to the Shareholder *Potential impact of the risks above*

Loss	Volatility	Failure to meet the Fund's objective.
Shareholders could lose some or all of their money.	Shares of the Fund will fluctuate in value.	

General Disclosures

Before investing, obtain and review the current Prospectus, Key Investor Information Document (KIID) and the Key Features Document/Terms & Conditions for this fund which are available in English from JPMorgan Asset Management (UK) Limited or at <https://am.jpmorgan.com>.

This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date. No provider of information presented here, including index and ratings information, is liable for damages or losses of any type arising from use of their information. No warranty of accuracy is given and no liability in respect of any error or omission is accepted.

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For additional information on the fund's target market please refer to the Prospectus.

Synthetic risk and reward indicator Based on share class volatility for the past 5 years. See Key Investor Information Document (KIID) for details.

On 29/04/22 the investment objective of the Fund was changed.

On 31/10/18 the investment objective of the Fund was changed.

Performance information

Source: J.P.Morgan Asset Management. Share class performance shown is based on the quoted price of the share class, assumes any net income was reinvested, and includes ongoing charges but not any entry or exit fees.

The since inception/launch performance shown in the performance table above reflects the period since 30/07/13, when the fund changed from a cash ICE 1M Libor GBP to a 30% MSCI World / 70% J.P. Morgan Global GBI benchmark hedged to GBP. As at 31/10/18, the fund underwent a further process and portfolio manager change, and moved back to a cash benchmark of ICE 1M Libor GBP.

Indices do not include fees or operating expenses and you cannot

invest in them.

The Yield reflects the gross amount that may be distributed over the next 12 months as a percentage of the quoted price at the date shown. It is calculated from current market information and is provided to shareholders as an estimate but should not be taken as a guaranteed yield. The Yield calculation does not include the impact of any Entry charge that may be paid or that investors may be subject to tax on income distributions. Where a portion of the fund's expenses are charged to capital this has the effect of increasing the distribution for the year and constraining the fund's capital performance to an equivalent extent.

Prior to 01/12/21 the benchmark was ICE 1 month GBP LIBOR. Prior to 31/10/18 the benchmark was 70% J.P. Morgan GBI Global Hedged to GBP, 30% MSCI World Index (Net) Hedged to GBP. Prior to 29/07/13 the benchmark was BBA 1 Month GBP LIBOR.

Holdings information

The geographical breakdown includes both physical holdings and derivative positions.

VaR is a means of measuring the potential loss to a Sub-Fund due to market risk and is expressed as the maximum potential loss at a 99% confidence level over a one month time horizon. The holding period for the purpose of calculating global exposure is one month.

Information Sources

Fund information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing name for the asset management businesses of JPMorgan Chase & Co and its affiliates worldwide).

All data is as at the document date unless indicated otherwise.

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Issuer

JPMorgan Asset Management (UK) Limited Registered address: 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Registered in England No. 0161446.

Definitions

NAV Net Asset Value of a fund's assets less its liabilities per Share.

Quoted Price The single price at which all client orders are executed.

FE Crown rating are quantitative ratings ranging from one to five designed to help investors identify funds which have displayed superior performance in terms of stockpicking, consistency and risk control.

FE Crown Fund Ratings are however purely quantitative and backward looking, and, as such, cannot offer any certainty about the future.

FE Trustnet crown rating as at 31 July 2022.

DT risk profile as at 31 July 2022.

DT risk-profile ratings range from 1 to 10, with 1 being the least volatile fund and 10 the most.

Correlation measures the relationship between the movement of the fund and its benchmark. A correlation of 1.00 indicates that the fund perfectly matched its benchmark.

Alpha (%) a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

Beta a measure of a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant.

Annualised volatility (%) an absolute measure of volatility and measures the extent to which returns vary up and down over a given

period. High volatility means that the returns have been more variable over time. The measure is expressed as an annualised value.

Sharpe ratio measures the performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.

Tracking error (%) measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.

Information ratio (IR) measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.