

JPMorgan SAR Global Bond Fund

- The Fund invests primarily in international bonds of developed markets.
- The Fund is therefore exposed to interest rate risk which may affect the price of bonds, currency, liquidity and credit risks.
- Investors may be subject to substantial losses.
- Investors should not solely rely on this document to make any investment decision.



INVESTMENT OBJECTIVE

To provide investors with long term capital growth in US dollar terms through a portfolio consisting primarily of international bonds of developed markets.

EXPERTISE

Fund Manager

Myles Bradshaw, Iain Stealey, Linda Raggi, Arjun Vij, Seamus Mac Gorain, Andreas Michalitsianos

FUND INFORMATION

Fund base currency
USD

Total fund size (m)
USD 693.0

SEDOL
Class A : 6130439
Class B : B12W4W0

Class C : BYNJKK2

ISIN code
Class A : HK0000013794
Class B : HK0000013802
Class C : HK0000271061

Bloomberg code
Class A : JFSRGLB HK
Class B : JFSRGBB HK
Class C : JFSRGBC HK

Denominated currency and NAV per unit

Class A : USD 23.87

Class B : USD 27.55

Class C : USD 12.14

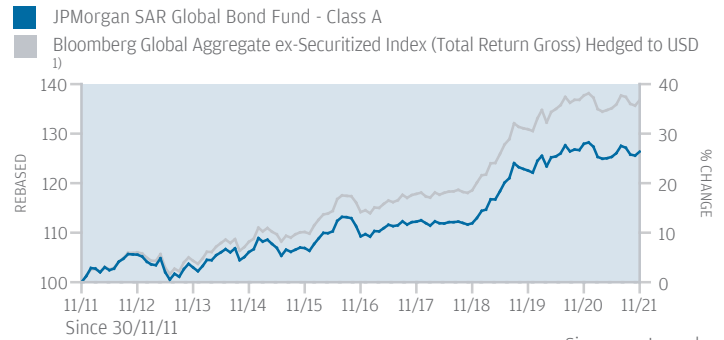
Trustee
Cititrust Limited

Year end
30 June

Dealing
Daily

PERFORMANCE

CUMULATIVE PERFORMANCE (%)



	1 month	1 year	3 years	5 years	Since launch	Launch date
Class A	0.6	-1.2	12.9	15.6	138.7	17/09/98 ²⁾
Benchmark (in USD) ¹⁾	0.8	-0.7	15.4	19.8	188.9	

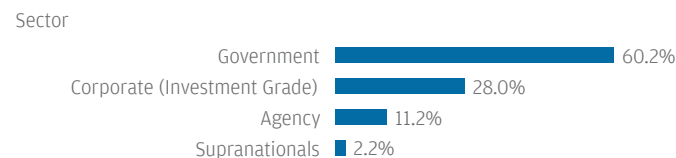
CALENDAR YEAR PERFORMANCE (%)

	2016	2017	2018	2019	2020	2021YTD
Class A	3.1	2.6	0.4	8.1	5.0	-1.4
Benchmark (in USD) ¹⁾	4.3	3.1	1.7	8.7	5.8	-1.0

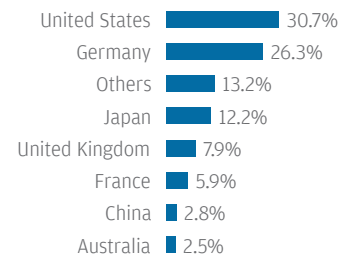
HOLDINGS (as at end October 2021)

TOP 10	%
BUNDESSCHATZANWEISUNGEN 0.0 16 JUN 2023 REGS	9.5
US TREASURY N/B 0.125 30 APR 2023	4.6
US TREASURY N/B 0.125 30 NOV 2022	4.2
US TREASURY N/B 0.125 31 AUG 2023	4.0
JAPAN (20 YEAR ISSUE) 1.9 20 SEP 2030 SER:121	3.7
FRANCE (GOVT OF) 0.0 25 FEB 2023 REGS	3.6
KFW 2.6 20 JUN 2037	2.9
JAPAN (2 YEAR ISSUE) 0.005 01 OCT 2023 SER:429	2.7
TREASURY BILL 0.0 14 APR 2022	2.0
ASIAN DEVELOPMENT BANK 2.35 21 JUN 2027 SER:GMTN	1.8

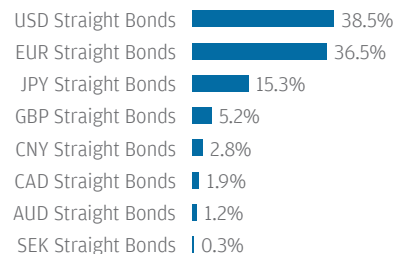
PORTFOLIO BREAKDOWN



Market



Currency of Denomination



¹⁾Formerly known as Barclays Global Aggregate ex Securitised Total Index (USD hedged). From launch to 31.03.00, Citigroup World Government Bond Total Index (USD hedged). From 01.04.00 to 30.06.02, Citigroup World Government Bond Total Index (50% USD hedged). From 01.07.02 to 30.09.14, Barclays Global Aggregate Total Index (25% USD hedged). ²⁾Class A launch date. Class B launched on 17.07.00. Class C launched on 02.11.15. Unless stated otherwise, all information as at the last valuation date of the previous month. Source: J.P. Morgan Asset Management/Bloomberg (NAV to NAV in denominated currency). 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. It should be noted that due to the difference of the fund domiciles the valuation points used by the Unit Trust range and SICAV range of funds for fair valuation (where applied) may vary. For details please refer to the respective offering document(s).

Investment involves risk. Past performance is not indicative of future performance. Funds which are invested in emerging markets and smaller companies may also involve a higher degree of risk and are usually more sensitive to price movements. Please refer to the offering document(s) for details, including the risk factors. This document has not been reviewed by the SFC. Issued by JPMorgan Funds (Asia) Limited.

For more information, please contact J.P. Morgan Pension Services Tel: 2978 7588 Fax: 2868 4409 Email: jpm.pension@jpmorgan.com or visit www.jpmorgan.com/hk/am/ today.