J.P. Morgan GABI USD Liquid Plus

Methodology and Factsheet

This document is intended to be read in conjunction with the J.P. Morgan Global Aggregate Bond Index (GABI) (link); these documents collectively constitute the index methodology for this Index.

The J.P. Morgan GABI USD Liquid Plus is a broad-based benchmark that seeks to measure the performance of a diversified, U.S. dollar-denominated bond market while applying transparent, asset-level liquidity eligibility screens. The index includes Treasuries, IG and HY corporate securities, agency MBS, hard currency Emerging Market sovereigns and corporates, CLOs, ABS, and government-related securities. The index is designed for benchmark use (e.g., index-linked products) and is calculated and published daily.

The index was created in September 2026, with history backfilled to Dec 31st, 2014.

Index Rules

The following liquidity screens are applied at each month-end rebalance.

Asset class	Liquidity Screen
U.S. Treasuries	Min Maturity ≥ 1 year; fixed-rate coupon
Agency MBS	Amount Outstanding ≥ USD 300mm; Min WAM ≥ 1 year
IG Corp	Amount Outstanding ≥ USD 750mm; Min Maturity ≥ 1 year; exclude EM
HY Corp	Amount Outstanding ≥ USD 500mm; Min Maturity ≥ 1 year; exclude EM
EM Sov	Amount Outstanding ≥ USD 1bn; Min Maturity ≥ 1 year; fixed and floating-rate coupon
EM Corp	Amount Outstanding ≥ USD 500mm; Min Maturity ≥ 1 year
CLO	Min Issuer ≥ USD 5bn; Min Reinvestment Period ≥ 3 years; Max Seasoning ≤ 5 years; exclude B-rated, loans, junior notes; floating-rate coupon
ABS	Tranche Amount Outstanding ≥ USD 100mm; WAL ≥ 1 year; exclude "Other" ABS
Taxable Munis	Min Maturity ≥ 13 months; fixed-rate coupon
Agencies	Min Maturity ≥ 13 months; fixed-rate coupon

Weighting

The application of liquidity screens can change the Index's asset class exposure versus the parent index. To keep sector exposures aligned, the index is grouped into sector buckets (e.g., USTs, IG Corps, Agency MBS, EM Sov, HY Corp, EM Corp, CLOs, ABS, Munis, Agencies). The GABI USD Liquid Plus is re-weighted so each bucket matches the corresponding market value weight in the GABI USD at each month-end.

Index Snapshot

The table below shows the composition and key characteristics of each sub-asset class.

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Key Information

Index Ticker	JGABLIQP Index
Base Currrency	USD unhedged
Rebalance	End of month
Inception Date	December 31st, 2014

Periodic Returns	Return
MTD	0.44%
QTD	-0.59%
YTD	0.02%
1Y	2.19%
3Y (ann.)	4.43%
5Y (ann.)	-0.01%
Since 31 Dec 2014 (ann.)	2.05%

Source: J.P. Morgan, as of August 31st, 2026.

Year	Returns	Yield
2016	3.8%	3.4
2017	4.1%	3.2
2018	-0.4%	3.9
2019	9.4%	2.8
2020	7.4%	1.7
2021	-1.3%	2.3
2022	-12.9%	4.9
2023	5.9%	4.8
2024	1.8%	5.3
2025	7.4%	4.8
2026	-0.02%	5.2

Source: J.P. Morgan, as of August 31st, 2026.

See page 3 for important disclosures.

Asset Class	Eligible MV (USD mm)	Num Eligible Positions	Sector Neutral Weight (%)	Yield	Duration
Treasury	15,490,426	299	45.35	4.63	5.9
IG Corp	6,996,187	4,064	20.34	5.53	6.8
MBS	6,689,256	562	19.57	5.34	5.3
EM Sov	1,381,505	783	4.04	7.16	6.5
HY Corp	1,229,251	1,384	3.60	7.08	3.0
EM Corp	1,002,612	1,272	2.93	6.26	4.8
CLO	759,471	3,873	2.22	5.39	1.5
ABS	523,515	847	1.53	5.06	2.4
Taxable Munis	103,913	249	0.30	5.72	97
Agencies	36,054	16	0.11	4.45	3.3
Total	**34,182,193**	**13,349**	**100**	**5.22**	**5.7**

Source: J.P. Morgan, as of August 31st , 2026. Sector Market value and weights are aligned to the J.P. Morgan GABI US.

Extraordinary Events

When extraordinary or market disruption events occur, including but not limited to a missed principal payment, event of default, removal of a deal, or adjustment of a deal's weight, the Global Index Research Group will conduct an as-needed review on an ad-hoc basis to ensure the index appropriately reflects these changes at the appropriate time. An intra-month rebalancing may occur in such instances. To reflect an event, official announcements and information from the Index Group will be made available.

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The methodology document will be modified whenever a rule change occurs, compatibly with the rules and principles governing the index team. For additional information on regulatory disclosures, please see here.

Contact Information

If you have any questions on , please email Index_Research@jpmorgan.com. If you would like access, please contact Index.Access@jpmorgan.com.

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