

JPMorgan Funds - Global Natural Resources Fund

Data as of June 30, 2017

Morningstar style box ®

Equity Style:		
Value	Blend	Growth
Large	Mid	Small
Style		

Morningstar Style Box ™: © Morningstar. All Rights Reserved.

Fund statistics

Morningstar Category™	Sector Equity Natural Resources
Fund manager(s)	Neil Gregson, Christopher Korpan
Fund launch date	December 21, 2004
Fund size (as at June 30, 2017)	EUR 754.2m

Fund charges

Annual Mgt.	1.50%
Ongoing charge (comprises):	1.77%
Max TER (Total Expense Ratio)	1.80%

The ongoing charges relate to share class A only, please refer to the latest available prospectus for other share class information. The ongoing charge figure is estimated and is based on the expected total of charges. This figure is capped and the maximum amount you will pay. The UCITS' annual report for each financial year will include detail on the exact charges made.

Statistical analysis review

(as at June 30, 2017)

	3 years	5 years
Correlation	0.94	0.94
Alpha	-4.68	-3.65
Beta	1.03	1.05
Annualised volatility	26.74	24.20
Sharpe ratio	-0.39	-0.28
Tracking error	9.15	8.10
Information ratio	-0.45	-0.38

Fund overview

Investment objective

To provide long-term capital growth by investing primarily in natural resources companies, many of which are in the early stages of exploration.

Fund Performance

Benchmark^A

Euromoney Global Mining & Energy Index (Total Return Net)

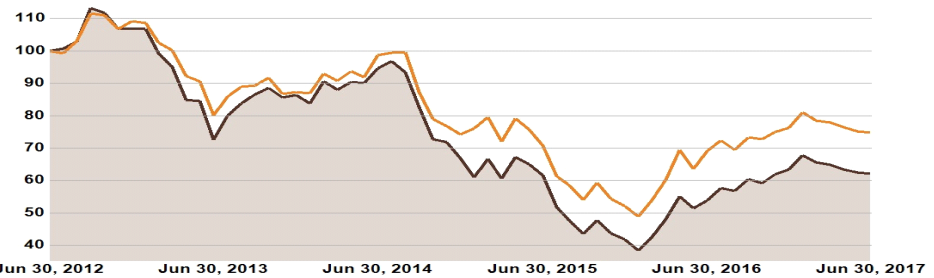
Performance

(as at June 30, 2017)

Cumulative performance

■ JPM A (acc) - USD

■ Benchmark^A



Performance in share class currency (%)

	Cumulative performance			Annualised performance			
	1 mth	3 mths	1 yr	3 yr	5 yr	10 yr	SI
A (acc) - USD	-0.50	-4.29	15.54	-13.13	-9.10	-8.47	-4.16
C (acc) - USD	-0.44	-4.07	16.55	-12.46	-8.35	-7.69	-
D (acc) - USD	-0.58	-4.45	14.44	-14.01	-10.00	-9.37	-
Benchmark	-0.42	-4.15	8.29	-8.87	-5.66	-2.24	0.41

Calendar year performance in share class currency

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
A (acc) - USD	-2.07	51.29	-37.41	-22.54	-19.10	-9.14	-29.78	39.74	117.39	-67.14
C (acc) - USD	-1.73	52.41	-36.93	-21.75	-18.45	-8.33	-29.21	40.92	119.29	-66.84
D (acc) - USD	-2.46	49.58	-38.07	-23.18	-19.96	-10.00	-30.50	38.38	115.49	-67.50
Benchmark	-1.87	46.12	-29.82	-14.88	-20.06	0.13	-15.85	26.95	57.93	-43.22

You should remember that past performance is not a guide to the future. The price of investments and the income from them may fall as well as rise and investors may not get back the full amount invested.

All performance details are NAV - NAV with gross income reinvested.

Share class information

	Share class launch date	NAV	ISIN	Bloomberg	CUSIP
A (acc) - USD	September 12, 2006	8.03	LU0266512127	FLEGNRA LX	L57832831
C (acc) - USD	April 5, 2007	6.83	LU0266512473	JPMGNCA LX	L57832849
D (acc) - USD	June 8, 2007	5.15	LU0266512630	JPMGNDA LX	L57832856

JPMorgan Funds - Global Natural Resources Fund

Data as of June 30, 2017

Composition

Sector breakdown (as at June 30, 2017)

Sector	Fund
Diversified Mining	22.0%
Oil & Gas Exploration & Production	20.3%
Base Metals	17.3%
Gold & Precious Metals	16.4%
Integrated Oil & Gas	15.0%
Diamonds & Other	4.6%
Oil & Gas Refining & Marketing	1.4%
Oil & Gas Storage & Transportation	1.2%
Coal & Consumable Fuels	1.0%
Steel	0.0%
Cash	0.8%
Total	100.0%

Regional breakdown (as at June 30, 2017)

Country	Fund
North America	43.3%
United Kingdom	27.5%
Europe & Middle East ex UK	17.9%
Pacific ex-Japan	6.8%
Emerging Markets	3.7%
Japan	0.0%
Cash	0.8%
Total	100.0%

Notes

^AOn 01/03/07 a customised index was introduced in order to facilitate a comparison between the Fund's performance and that of the broader Natural Resources sector. Please note that the Fund should not be expected to look or perform similar to the index. Prior to 04.01.16 the benchmark was Euromoney Global Gold, Mining & Energy Index (Total Return Net).

10 largest holdings

10 largest holdings (as at June 30, 2017)

Equity holding	Weight
Rio Tinto (Diversified Mining)	7.8%
BHP Billiton (Diversified Mining)	5.5%
Glencore (Diversified Mining)	5.3%
Chevron (Integrated Oil & Gas)	3.6%
Total (Integrated Oil & Gas)	3.2%
Lundin Mining (Base Metals)	3.2%
Boliden (Base Metals)	3.1%
Pioneer Natural Resources (Oil & Gas Exploration & Production)	2.9%
Parex Resources (Oil & Gas Exploration & Production)	2.9%
Lundin Petroleum (Oil & Gas Exploration & Production)	2.8%

Market capitalisation

(as at June 30, 2017)

	% of portfolio
> 100 bn	10.40%
10 bn <= 100 bn	47.40%
1 bn <= 10 bn	22.70%
< 1 bn	19.50%

Important Information

This is a promotional document and as such the views contained herein are not to be taken as an advice or recommendation to buy or sell any investment or interest thereto. Reliance upon information in this material is at the sole discretion of the reader. They are considered to be reliable at the time of writing, may not necessarily be all-inclusive and are not guaranteed as to accuracy. They may be subject to change without reference or notification to you.

It should be noted that the value of investments and the income from them may fluctuate in accordance with market conditions and taxation agreements and investors may not get back the full amount invested. Changes in exchange rates may have an adverse effect on the value, price or income of the product(s) or underlying overseas investments. Both past performance and yield may not be a reliable guide to future performance. There is no guarantee that any forecast made will come to pass. Furthermore, whilst it is the intention to achieve the investment objective of the investment product(s), there can be no assurance that those objectives will be met.

J.P. Morgan Asset Management is the brand name for the asset management business of JPMorgan Chase & Co and its affiliates worldwide. You should note that if you contact J.P. Morgan Asset Management by telephone those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you will be collected, stored and processed by J.P. Morgan Asset Management in accordance with the EMEA Privacy Policy which can be accessed through the following website <http://www.jpmorgan.com/pages/privacy>.

As the product may not be authorized or its offering may be restricted in your jurisdiction, it is the responsibility of every reader to satisfy himself as to the full observance of the laws and regulations of the relevant jurisdiction. Prior to any application investors are advised to take all necessary legal, regulatory and tax advice on the consequences of an investment in the product(s). Shares or other interests may not be offered to or purchased directly or indirectly by US persons. All transactions should be based on the latest available prospectus, the Key Investor Information Document (KIID) and any applicable local offering document. These documents together with the annual report, semi-annual report and the articles of incorporation for the Luxembourg domiciled product(s) are available free of charge upon request from the issuer JPMorgan Asset Management (Europe) S.à r.l., 6 route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg, your financial adviser or your J.P. Morgan Asset Management regional contact.

Morningstar Ratings [™]: © Morningstar. All Rights Reserved.