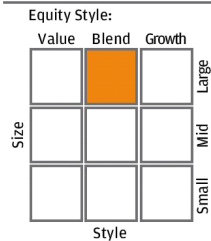


# JPMorgan Funds - Global Natural Resources Fund

Data as of December 31, 2017

## Morningstar style box ®



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 December 31, 2017)	EUR 776.6m

## Fund charges

	JPM A (acc) - USD	JPM D (acc) - USD
Annual Mgt.	1.50%	1.50%
Distribution Fee	0.00%	1.00%
Expenses	0,30%	0,30%
TER (Total Expense Ratio)	1,80%	2,80%

## Statistical analysis review

(as at December 31, 2017)

	3 years	5 years
Correlation	0.94	0.95
Alpha	-2.58	-3.17
Beta	1.03	1.05
Annualised volatility	25.56	24.32
Sharpe ratio	0.29	-0.16
Tracking error	8.47	7.97
Information ratio	-0.24	-0.33

## 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<sup>A</sup>

EMIX Global Mining & Energy Index (Total Return Net)

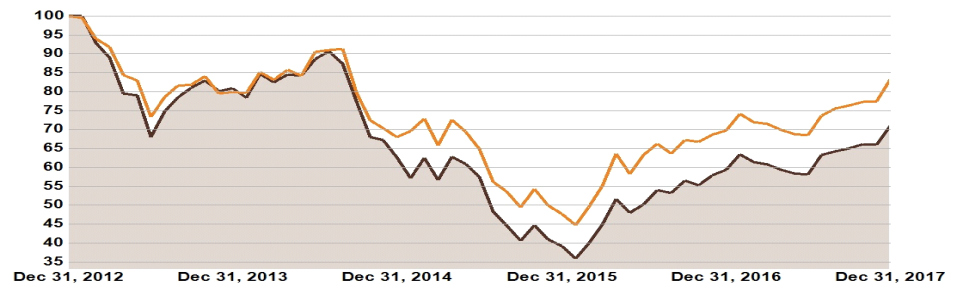
## Performance

(as at December 31, 2017)

Cumulative performance

■ JPM A (acc) - USD

■ Benchmark<sup>A</sup>



## Performance in share class currency (%)

### Cumulative performance

	1 mth	3 mths	1 yr
A (acc) - USD	7.57	9.24	19.63
C (acc) - USD	7.58	9.41	20.43
D (acc) - USD	7.56	9.06	18.56
Benchmark	7.59	9.09	19.48

### Annualised performance

	3 yr	5 yr	10 yr	SI
A (acc) - USD	4.24	-6.62	-7.63	-2.26
C (acc) - USD	5.00	-5.88	-6.86	-
D (acc) - USD	3.17	-7.55	-8.54	-
Benchmark	7.01	-3.57	-2.21	2.15

### Calendar year performance in share class currency

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
A (acc) - USD	19.63	51.29	-37.41	-22.54	-19.10	-9.14	-29.78	39.74	117.39	-67.14
C (acc) - USD	20.43	52.41	-36.93	-21.75	-18.45	-8.33	-29.21	40.92	119.29	-66.84
D (acc) - USD	18.56	49.58	-38.07	-23.18	-19.96	-10.00	-30.50	38.38	115.49	-67.50
Benchmark	19.48	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	9.90	LU0266512127	FLEGNRA LX	L57832831
C (acc) - USD	April 5, 2007	8.45	LU0266512473	JPMGNCA LX	L57832849
D (acc) - USD	June 8, 2007	6.31	LU0266512630	JPMGNDA LX	L57832856

# JPMorgan Funds - Global Natural Resources Fund

Data as of December 31, 2017

## Composition

Sector breakdown (as at December 31, 2017)

Sector	Fund
Base Metals	19.6%
Diversified Mining	19.1%
Oil & Gas Exploration & Production	18.9%
Integrated Oil & Gas	18.1%
Gold & Precious Metals	13.5%
Diamonds & Other	4.0%
Oil & Gas Refining & Marketing	1.6%
Oil & Gas Storage & Transportation	1.1%
Coal & Consumable Fuels	0.9%
Steel	0.0%
Cash	3.2%
Total	100.0%

Regional breakdown (as at December 31, 2017)

Country	Fund
North America	43.8%
United Kingdom	28.5%
Europe & Middle East ex UK	16.8%
Pacific ex-Japan	3.9%
Emerging Markets	3.8%
Japan	0.0%
Cash	3.2%
Total	100.0%

## Notes

<sup>A</sup>On 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 December 31, 2017)

Equity holding	Weight
Rio Tinto (Diversified Mining)	6.2%
Glencore (Diversified Mining)	5.8%
BHP Billiton (Diversified Mining)	5.1%
Royal Dutch Shell (Integrated Oil & Gas)	3.7%
Chevron (Integrated Oil & Gas)	3.6%
Parex Resources (Oil & Gas Exploration & Production)	3.3%
Total (Integrated Oil & Gas)	3.1%
Lundin Petroleum (Oil & Gas Exploration & Production)	2.7%
Boliden (Base Metals)	2.7%
BP (Integrated Oil & Gas)	2.5%

## Market capitalisation

(as at December 31, 2017)

	% of portfolio
> 100 bn	18.70%
10 bn <= 100 bn	42.70%
1 bn <= 10 bn	18.85%
< 1 bn	19.75%

## Important Information

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