

JPMorgan Funds - Global Natural Resources Fund

Data as of July 31, 2018

Morningstar style box ®

Equity Style:

	Value	Blend	Growth	
				Large
Size				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 July 31, 2018)	EUR 775.3m

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 July 31, 2018)

	3 years	5 years
Correlation	0.98	0.94
Alpha	-0.36	-2.19
Beta	1.03	1.02
Annualised volatility	21.29	22.78
Sharpe ratio	0.76	0.09
Tracking error	4.62	7.69
Information ratio	-0.03	-0.23

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

EMIX Global Mining & Energy Index (Total Return Net)

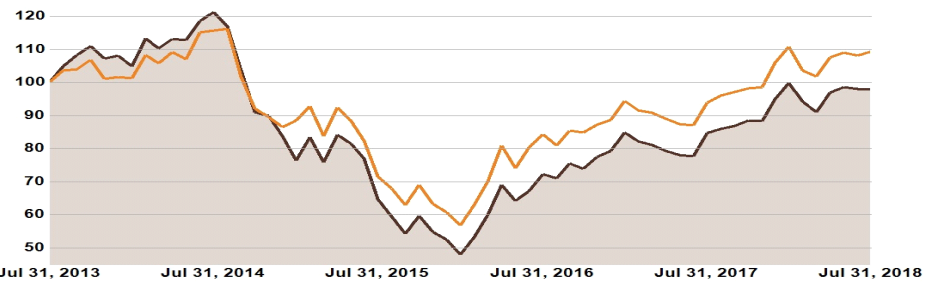
Performance

(as at July 31, 2018)

Cumulative performance

■ JPM A (acc) - USD

■ Benchmark^A



Performance in share class currency (%)

Cumulative performance

	1 mth	3 mths	1 yr
A (acc) - USD	-0.10	1.10	15.66
C (acc) - USD	-0.12	1.17	16.38
D (acc) - USD	-0.31	0.79	14.26
Benchmark	1.15	1.79	16.65

Annualised performance

	3 yr	5 yr	10 yr	SI
A (acc) - USD	14.79	-0.41	-5.66	-1.89
C (acc) - USD	15.62	0.37	-4.89	-
D (acc) - USD	13.62	-1.43	-6.61	-
Benchmark	15.21	1.82	-1.44	2.32

Calendar year performance in share class currency

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
A (acc) - USD	3.16	19.63	51.29	-37.41	-22.54	-19.10	-9.14	-29.78	39.74	117.39
C (acc) - USD	3.58	20.43	52.41	-36.93	-21.75	-18.45	-8.33	-29.21	40.92	119.29
D (acc) - USD	2.40	18.56	49.58	-38.07	-23.18	-19.96	-10.00	-30.50	38.38	115.49
Benchmark	3.21	19.48	46.12	-29.82	-14.88	-20.06	0.13	-15.85	26.95	57.93

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	10.12	LU0266512127	FLEGNRA LX	L57832831
C (acc) - USD	April 5, 2007	8.67	LU0266512473	JPMGNCA LX	L57832849
D (acc) - USD	June 8, 2007	6.41	LU0266512630	JPMGNDA LX	L57832856

JPMorgan Funds - Global Natural Resources Fund

Data as of July 31, 2018

Composition

Sector breakdown (as at July 31, 2018)

Sector	Fund
Diversified Mining	23.8%
Integrated Oil & Gas	21.0%
Oil & Gas Exploration & Production	19.4%
Base Metals	14.1%
Gold & Precious Metals	10.9%
Oil & Gas Refining & Marketing	3.2%
Diamonds & Other	2.8%
Oil & Gas Storage & Transportation	1.6%
Coal & Consumable Fuels	0.7%
Cash	2.5%
Total	100.0%

Regional breakdown (as at July 31, 2018)

Country	Fund
North America	43.6%
United Kingdom	32.6%
Europe & Middle East ex UK	13.5%
Emerging Markets	5.4%
Pacific ex-Japan	2.4%
Japan	0.0%
Cash	2.5%
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).

Benchmark source: Markit Group.

10 largest holdings

10 largest holdings (as at July 31, 2018)

Equity holding	Weight
BHP Billiton (Diversified Mining)	9.1%
Rio Tinto (Diversified Mining)	6.1%
Glencore (Diversified Mining)	5.0%
Royal Dutch Shell (Integrated Oil & Gas)	4.2%
Total (Integrated Oil & Gas)	3.9%
Chevron (Integrated Oil & Gas)	3.8%
Vale (Diversified Mining)	3.4%
BP (Integrated Oil & Gas)	3.0%
Parex Resources (Oil & Gas Exploration & Production)	2.9%
Galp Energia (Integrated Oil & Gas)	2.7%

Market capitalisation

(as at July 31, 2018)

	% of portfolio
> 100 bn	27.15%
10 bn <= 100 bn	44.35%
1 bn <= 10 bn	13.45%
< 1 bn	15.05%

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.jpmmorgan.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.