

JPMorgan Funds - Global Natural Resources Fund

Data as of March 31, 2018

Morningstar style box ®

Equity Style:

	Value	Blend	Growth	
				Large
Size				Mid
				Small
	Style			

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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 March 29, 2018)	EUR 738.3m

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 March 31, 2018)

	3 years	5 years
Correlation	0.98	0.95
Alpha	-0.39	-2.55
Beta	1.04	1.05
Annualised volatility	24.29	24.33
Sharpe ratio	0.37	-0.10
Tracking error	4.90	7.94
Information ratio	-0.01	-0.25

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)

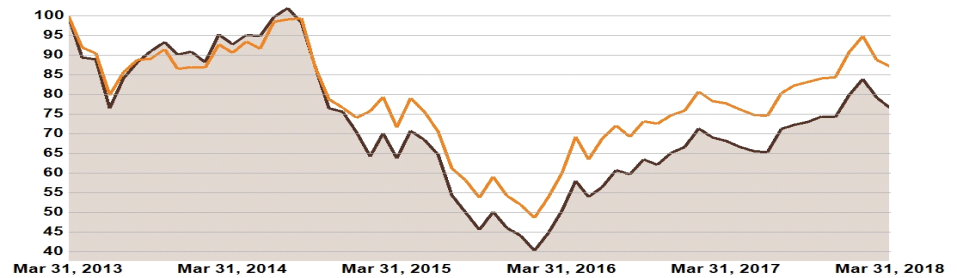
Performance

(as at March 31, 2018)

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	-3.39	-4.08	12.16	6.27	-5.20	-7.60	-2.56
C (acc) - USD	-3.25	-3.82	13.06	7.12	-4.44	-6.83	-
D (acc) - USD	-3.39	-4.31	11.13	5.23	-6.13	-8.51	-
Benchmark	-1.84	-4.03	11.99	6.68	-2.72	-2.47	1.74

Calendar year performance in share class currency

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
A (acc) - USD	-4.08	19.63	51.29	-37.41	-22.54	-19.10	-9.14	-29.78	39.74	117.39
C (acc) - USD	-3.82	20.43	52.41	-36.93	-21.75	-18.45	-8.33	-29.21	40.92	119.29
D (acc) - USD	-4.31	18.56	49.58	-38.07	-23.18	-19.96	-10.00	-30.50	38.38	115.49
Benchmark	-4.03	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	9.41	LU0266512127	FLEGNRA LX	L57832831
C (acc) - USD	April 5, 2007	8.05	LU0266512473	JPMGNCA LX	L57832849
D (acc) - USD	June 8, 2007	5.99	LU0266512630	JPMGNDA LX	L57832856

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Composition

Sector breakdown (as at March 31, 2018)

Sector	Fund
Oil & Gas Exploration & Production	22.4%
Diversified Mining	21.3%
Integrated Oil & Gas	18.4%
Base Metals	16.1%
Gold & Precious Metals	12.4%
Diamonds & Other	3.0%
Oil & Gas Refining & Marketing	1.9%
Oil & Gas Storage & Transportation	1.0%
Coal & Consumable Fuels	0.8%
Steel	0.0%
Cash	2.7%
Total	100.0%

Regional breakdown (as at March 31, 2018)

Country	Fund
North America	40.5%
United Kingdom	31.8%
Europe & Middle East ex UK	15.8%
Emerging Markets	5.9%
Pacific ex-Japan	3.3%
Japan	0.0%
Cash	2.7%
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 March 31, 2018)

Equity holding	Weight
Rio Tinto (Diversified Mining)	6.4%
BHP Billiton (Diversified Mining)	6.0%
Glencore (Diversified Mining)	5.8%
Royal Dutch Shell (Integrated Oil & Gas)	5.5%
Chevron (Integrated Oil & Gas)	3.5%
Total (Integrated Oil & Gas)	3.4%
Lundin Petroleum (Oil & Gas Exploration & Production)	3.2%
Vale (Diversified Mining)	3.1%
Parex Resources (Oil & Gas Exploration & Production)	3.0%
BP (Integrated Oil & Gas)	2.6%

Market capitalisation

(as at March 31, 2018)

	% of portfolio
> 100 bn	21.90%
10 bn <= 100 bn	40.80%
1 bn <= 10 bn	17.85%
< 1 bn	19.45%

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