

Asset Management Company
of the year - Singapore³⁾Best Retail House,
Singapore⁴⁾Fund House of the Year
- Singapore⁵⁾

Morningstar Analyst Ratings™



Morningstar Overall Ratings™


J.P.Morgan
Asset Management

JPMorgan Funds - Global Natural Resources Fund

Data as of April 30, 2019

INVESTMENT OBJECTIVE

To provide long-term capital growth by investing primarily in natural resources companies, globally.

PERFORMANCE

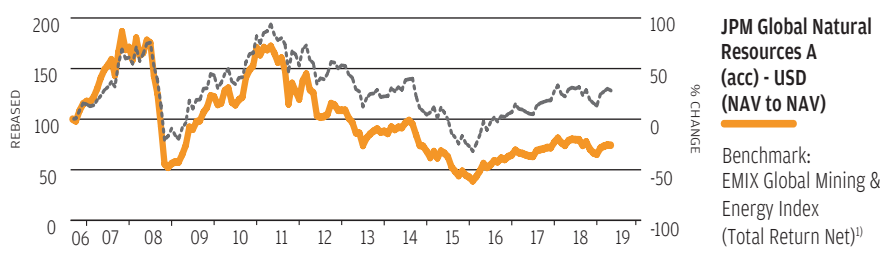
Performance summary % (in denominated currency)

	Cumulative performance						Annualised performance		
	1 month	3 months	1 year	3 years	5 years	Since launch	3 years	5 years	Since launch
A (acc) - USD Class (NAV to NAV)	-0.3	+4.0	-5.8	+32.3	-19.3	-25.7	+9.8	-4.2	-2.3
A (acc) - USD Class (charges applied)*	-5.1	-1.0	-10.3	+25.9	-23.2	-29.3	+8.0	-5.1	-2.7
Benchmark ¹⁾ (in USD)	-1.5	+3.0	-0.9	+31.5	-2.6	+28.2	+9.6	-0.5	+2.0
A (acc) - SGD Class (NAV to NAV)	+0.2	+5.2	-3.4	+33.7	-12.8	-39.1	+10.2	-2.7	-5.1
A (acc) - SGD Class (charges applied)*	-4.6	+0.2	-8.0	+27.3	-17.0	-42.0	+8.4	-3.7	-5.6

Statistical analysis (NAV to NAV) - A (acc) - USD Class

	1 year	3 years	5 years	Since launch ²⁾
Correlation	-	-	-	-
Alpha %	-	-	-	-
Beta	1.09	1.00	1.03	1.14
Annual volatility %	16.91	16.21	23.42	29.98
Sharpe ratio	-	0.51	-	-
Annual tracking error %	-	-	-	-

Performance from 12.09.06 to 30.04.19 (in denominated currency)



COMPOSITION

Top ten holdings (as at end March 2019)

	%
BHP	9.8
Rio Tinto	7.4
Exxon Mobil	6.9
Glencore	5.4
Royal Dutch Shell	4.8
Total SA	3.7
BP	3.3
Chevron	3.0
Hess	2.6
Lundin Petroleum	2.6

Country/Region

North America	43.7%	
United Kingdom	32.9%	
Europe & Middle East Ex Uk	13.1%	
Emerging Markets	4.1%	
Net Liquidity	3.5%	
Pacific Ex Japan	2.7%	

Sector

Diversified Mining	24.6%	
Integrated Oil & Gas	24.2%	
Oil & Gas Exploration & Production	13.5%	
Gold & Precious Metals	12.8%	
Base Metals	12.2%	
Oil & Gas Refining & Marketing	3.7%	
Net Liquidity	3.5%	
Oil & Gas Storage & Transportation	3.0%	
Others	2.5%	

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HOUSE OF THE YEAR

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FUND INFORMATION - A (acc) - USD Class

Fund manager	Neil Gregson/ Chris Korpan, London		Fund codes	ISIN code	Bloomberg code	Launch date
Total fund size (m)	USD 931.9		A (acc) - USD Class	LU0266512127	FLEGNRA LX	12.09.06
Inception NAV	USD 12.7		A (acc) - SGD Class	LU0456854461	JPMGASD LX	14.12.09
Fund base currency	EUR					
Fund launch date	21.12.04					
Fund charges:	Initial	Up to 5.0% of NAV				
	Redemption	Currently 0%				
		(up to 0.5% of NAV)				
	Management fee	1.5% p.a.				
Subscription channel:	Cash					
	SRS (for platforms only)					

*Due to a change in pricing model, post 31.10.16 (effective date), performance calculations are on a single pricing basis, taking into account any initial and redemption fees. Prior to 31.10.16, performance calculations are on an offer-to-bid basis. The maximum initial charge (if any) is taken into account for performance calculations. Source: J.P. Morgan Asset Management / B-One (NAV to NAV and Charges applied in denominated currency with income reinvested, taking into account all charges which would have been payable upon such reinvestment). Source of star rating: Morningstar, Inc., awarded to A (acc) - SGD Class. Source of analyst rating: Morningstar, Inc., awarded to A (acc) - USD Class and A (acc) - SGD Class. Any overweight in any investment holding exceeding the limit set out in the Investment Restrictions was due to market movements and will be rectified shortly. 1) Dividends reinvested after deduction of withholding tax. Prior to 16.11.17, EMIX Global Mining & Energy (Total Return Net) was known as Euromoney Global Mining & Energy (Total Return Net). Prior to 04.01.16, Euromoney Global Gold, Mining & Energy (Total Return Net). Prior to 01.10.13, Euromoney Global Gold, Mining & Energy (Total Return Net) was known as HSBC Global Gold, Mining & Energy (Total Return Net). This 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. 2) All data is calculated from the month end after inception. 3) Issued by the Asset Triple A Investor and Fund Management Awards 2018, reflecting performance of previous calendar year. 4) Issued by Asia Asset Management - 2019 Best of the Best Awards, reflecting performance as at 30.11.18. 5) Issued by the Asian Investor Asset Management Awards 2018, reflecting performance of the previous calendar year. 6) Issued by Asian Private Banker, Asset Management Awards for Excellence 2019, reflecting product performance, business performance, service competency, branding and marketing up to 30.09.18.

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