



# JPMorgan Funds - Global Natural Resources Fund

Data as of November 30, 2018

## INVESTMENT OBJECTIVE

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

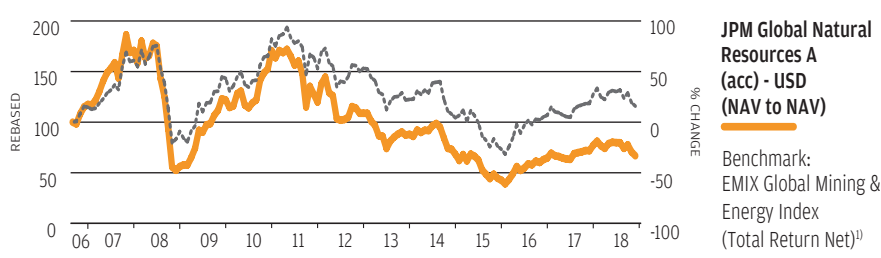
## PERFORMANCE

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)	-5.4	-9.9	-7.0	+49.8	-23.5	-33.2	+14.4	-5.2	-3.2
A (acc) - USD Class (charges applied)*	-9.9	-14.2	-11.4	+42.5	-27.1	-36.4	+12.5	-6.1	-3.6
Benchmark <sup>(1)</sup> (in USD)	-2.8	-6.4	-2.3	+51.7	-4.9	+15.9	+14.9	-1.0	+1.2
A (acc) - SGD Class (NAV to NAV)	-6.4	-9.8	-5.5	+45.5	-16.5	-44.8	+13.3	-3.5	-6.4
A (acc) - SGD Class (charges applied)*	-10.9	-14.1	-10.0	+38.5	-20.5	-47.4	+11.5	-4.5	-6.9

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

	1 year	3 years	5 years	Since launch <sup>(2)</sup>
Correlation	-	-	-	-
Alpha %	-	-	-	-
Beta	1.12	1.03	1.04	1.14
Annual volatility %	18.73	20.41	23.30	30.35
Sharpe ratio	-	0.65	-	-
Annual tracking error %	-	-	-	-

### Performance from 12.09.06 to 30.11.18 (in denominated currency)



## COMPOSITION

### Top ten holdings (as at end October 2018)

	%
BHP Billiton	9.7
Exxon Mobil	6.8
Rio Tinto	5.7
Glencore	5.4
Royal Dutch Shell	4.6
Vale	4.1
Total SA	4.0
BP	3.4
Chevron	2.7
Lundin Petroleum	2.7

### Country/Region

North America	45.4%
United Kingdom	31.7%
Europe & Middle East Ex Uk	13.7%
Emerging Markets	6.2%
Pacific Ex Japan	1.6%
Net Liquidity	1.4%

### Sector

Integrated Oil & Gas	24.7%
Diversified Mining	24.3%
Oil & Gas Exploration & Production	15.8%
Gold & Precious Metals	13.4%
Base Metals	12.3%
Oil & Gas Refining & Marketing	3.3%
Others	2.5%
Diamonds & Other	2.3%
Net Liquidity	1.4%

Asset Management Company of the year - Singapore<sup>3)</sup>Regional Awards - Leadership in Fund Management Best Asset Management House<sup>4)</sup>

Fund House of the Year - Singapore


**J.P.Morgan**  
Asset Management

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## FUND INFORMATION - A (acc) - USD Class

<b>Fund manager</b>	Neil Gregson/ Chris Korpan, London		
<b>Total fund size (m)</b>	USD 851.4		
<b>Inception NAV</b>	USD 12.7		
<b>Fund base currency</b>	EUR		
<b>Fund launch date</b>	21.12.04		
<b>Fund charges:</b>	Initial	Up to 5.0% of NAV	
	Redemption	Currently 0%	
		(up to 0.5% of NAV)	
	Management fee	1.5% p.a.	
<b>Subscription channel:</b>	Cash		
	SRS (for platforms only)		
<b>Fund codes</b>	ISIN code	Bloomberg code	Launch date
A (acc) - USD Class	LU0266512127	FLEGNRA LX	12.09.06
A (acc) - SGD Class	LU0456854461	JPMGASD LX	14.12.09

\*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 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 - 2018 Best of the Best Awards, reflecting performance as at 30.11.17. 5)Issued by the AsianInvestor Asset Management Awards 2018, reflecting performance of the previous calendar year.

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