Best Retail House - Singapore
Best Multi-Asset Manager - Singapore[3)]

JPMorgan Funds - Global Natural Resources Fund

Fund overview

Investment objective

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

Expertise

Fund Manager

Christopher Korpan, Veronika Lysogorskaya

Fund Information (JPMorgan Funds - Global Natural Resources Fund)

Fund base currency	**Launch Date**
EUR	21/12/04
Total fund size (m)	**Inception NAV**
USD 1,111.7	USD 12.7
ISIN code	**Subscription Channel**
LU0266512127	Cash SRS(for platforms only)
Current charge	
Initial : Up to 5.0% of NAV Redemption : Currently 0% (Up to 0.5% of NAV) Management fee : 1.5% p.a.	

Ratings

Category: Sector Equity Natural Resources

Portfolio Analysis (A (acc) - USD)

	1 year	3 years	5 years	Since Launch[2)]
Correlation	0.99	0.97	0.98	0.95
Annualized Alpha %	-3.69	-2.16	-1.74	-3.14
Beta	0.93	0.99	0.98	1.09
Annualised volatility %	17.20	21.81	25.72	29.07
Sharpe ratio	-	0.37	0.23	-
Annualised tracking error %	2.64	4.82	4.96	9.69

Holdings (as at end January 2024)

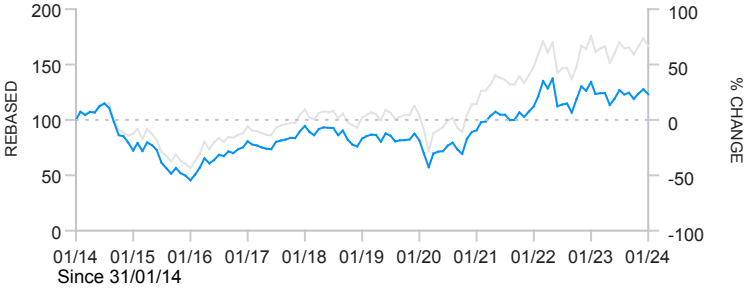
TOP 10	%
Exxon Mobil	9.1
Rio Tinto	8.2
BHP	6.0
Shell	5.9
Freeport-McMoRan	4.9
Vale	4.5
TotalEnergies	4.3
EOG Resources	3.0
Northern Star Resources	2.6
Fortescue Metals	2.4

Performance

Cumulative Performance (%)

JPM Global Natural Resources A (acc) - USD

S&P Global Mining & Energy Index (Total Return Net)[1)]



	1 month	3 months	1 year	3 years	5 years	Since launch
A (acc) - USD (NAV to NAV)	-3.5	3.5	-8.3	35.9	48.2	5.8
A (acc) - USD (Charges applied)*	-8.1	-1.4	-12.6	29.4	41.1	0.7
Benchmark (in USD)[1)]	-4.2	4.7	-5.2	45.8	63.5	103.6
A (acc) - SGD (NAV to NAV)	-2.3	1.1	-6.8	36.7	46.9	-14.9
A (acc) - SGD (Charges applied)*	-6.9	-3.7	-11.3	30.2	39.9	-19.0

Annualised Performance (%)

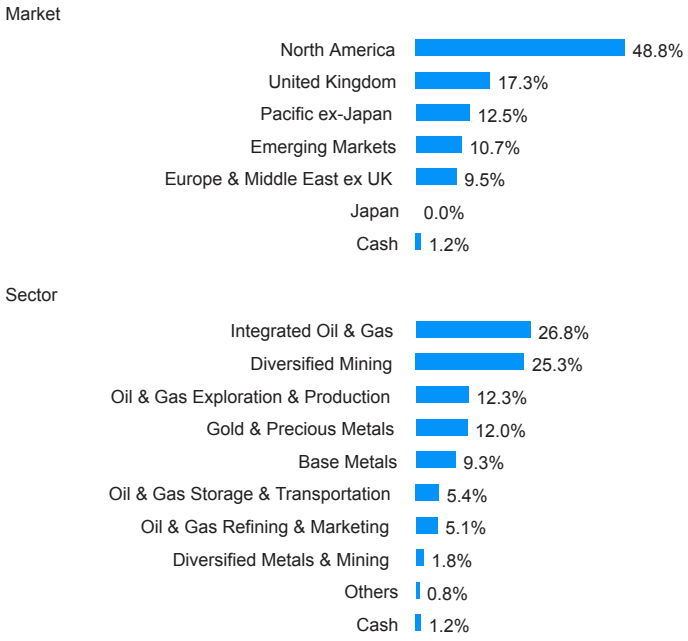
	3 years	5 years	Since launch
A (acc) - USD (NAV to NAV)	10.8	8.2	0.3
A (acc) - USD (Charges applied)*	9.0	7.1	0.0
Benchmark (in USD)[1)]	13.4	10.3	4.2
A (acc) - SGD (NAV to NAV)	11.0	8.0	-1.1
A (acc) - SGD (Charges applied)*	9.2	6.9	-1.5

Past performance is not indicative of current or future results. Please refer to page 2 for further details.

Fund Codes

Fund Codes	ISIN	Bloomberg code	Launch Date
A (acc) - USD	LU0266512127	FLEGNRA LX	12/09/06
A (acc) - SGD	LU0456854461	JPMGASD LX	14/12/09

Portfolio Breakdown



*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 / RIMES (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). 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. Asset classes that are not displayed in the individual breakdown are grouped under Others. 1)Dividends reinvested after deduction of withholding tax. Prior to 31.07.23, EMIX Global Mining & Energy Net. 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)This award is issued by Asia Asset Management in the year specified, reflecting performance as at end November 2022.

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Past performance is not indicative of future performance and investors may not get back the full or any part of the amount invested. Dividend distributions if any are not guaranteed and are made at the manager's discretion. Fund's net asset value may likely have high volatility due to its investment policies or portfolio management techniques. Funds which are invested in emerging markets, smaller companies and financial derivative instruments may also involve higher risks and are usually more sensitive to price movements. Any applicable currency hedging process may not give a precise hedge and there is no guarantee that any hedging will be successful. Investors in a currency hedged fund or share class may have exposure to currencies other than the currency of their fund or share class. Investors should make their own investigation or evaluation or seek independent advice prior to making any investment. Please refer to the Singapore Offering Documents (including the risk factors set out therein) and the relevant Product Highlights Sheet for details at https://am.jpmorgan.com/sg.

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