Summary Risk Indicator

1	2	3	4	5	6	7

Lower Risk — Higher Risk

JPMorgan Funds -

Global Natural Resources Fund

Class: JPM Global Natural Resources D (acc) - USD

Fund overview

ISIN	Valor	Bloomberg
LU0266512630	2685750	JPMGNDA LX

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

Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Investment process built on stock level analysis by a global research team.

Portfolio manager(s)
Christopher Korpan
Veronika Lysogorskaya

Fund reference currency EUR

Share class currency USD

Fund assets
EUR 1227,0m

Fund launch
21 Dec 2004

NAV USD 13,86

Class launch
8 Jun 2007

Domicile Luxembourg

Entry/exit charges
Entry charge (max) 5,00%
Exit charge (max) 0,00%

Ongoing charge 2,81%

ESG information

ESG approach - Integrated

ESG Integration is the systematic inclusion of financially material ESG factors, alongside other relevant factors, in investment analysis and investment decisions with the goals of managing risk and improving long-term returns. ESG integration does not by itself change this product's investment objective, exclude specific types of companies or constrain its investable universe. This product is not designed for investors who are looking for a product that meets specific ESG goals or wish to screen out particular types of companies or investments, other than those required by any applicable law such as companies involved in the manufacture, production or supply of cluster munitions. ESG integration does not imply that the Fund is marketed or authorised as an ESG product in any jurisdiction where such authorisation is required.

Fund ratings *As at 31 August 2026*

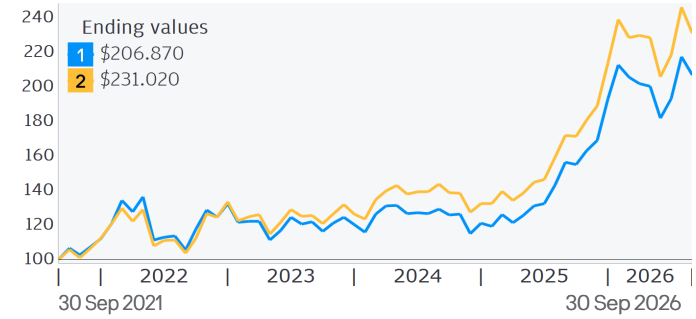
Overall Morningstar Rating™ ★★★★

Morningstar Category™ Sector Equity Natural Resources

Performance

1 **Class:** JPM Global Natural Resources D (acc) - USD
2 **Benchmark:** S&P Global Mining & Energy Index (Total Return Net)

Growth of USD 100,000 *Calendar years*



Calendar Year Performance (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1	49,58	18,56	-16,29	13,74	0,67	19,67	16,16	0,00	-7,79	47,20
2	61,71	-29,00	-11,22	21,18	1,03	23,57	16,85	6,07	-3,41	48,41

Return (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	-4,81	13,70	32,38	22,44	19,31	15,65	10,65
2	-6,09	12,20	34,51	22,25	22,58	18,23	7,96

Performance Disclosures

Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.

ESG

For more information on environmental, social and governance (ESG) integration and our approach to sustainable investing at J.P. Morgan Asset Management please visit https://am.jpmorgan.com/ch-en/esg

Portfolio analysis

Measurement	3 years	5 years
Correlation	0,98	0,98
Alpha (%)	-2,66	-2,18
Beta	0,98	1,00
Annualised volatility (%)	19,17	21,47
Sharpe ratio	0,78	0,61
Tracking error (%)	3,47	4,24
Information ratio	-0,79	-0,51

Holdings

Top 10 *As at 31 August 2026*	Sector	% of assets
Newmont	Gold	5,6
ExxonMobil Holdings	Integrated Oil & Gas	4,6
BHP	Diversified Metals & Mining	4,0
Shell	Integrated Oil & Gas	3,6
Freeport-McMoRan	Copper	3,5
Rio Tinto	Diversified Metals & Mining	3,3
Marathon Petroleum	Oil & Gas Refining & Marketing	3,3
Kinross Gold	Gold	3,3
Valero Energy	Oil & Gas Refining & Marketing	3,2
Agnico-Eagle Mines	Gold	2,8

Market cap (%) (USD) *As at 31 August 2026*

- 47,85 >100 bn
- 45,45 10 bn - 100 bn
- 6,70 1 bn - 10 bn
- 0,00 <1 bn

Figures shown may not add up to 100 due to rounding.

Regions (%)		Compared to benchmark
North America	63,3	+6,0
Emerging Markets	11,3	-1,9
United Kingdom	9,7	-1,5
Europe & Middle East ex UK	7,0	+1,6
Pacific ex-Japan	4,9	-6,2
Japan	2,2	+0,4
Cash	1,6	+1,6

Figures shown may not add up to 100 due to rounding.

Sectors (%)		Compared to benchmark
Integrated Oil & Gas	23,8	-1,6
Diversified Metals & Mining	17,6	-0,3
Gold	15,7	-3,4
Copper	10,5	+4,3
Oil & Gas Exploration & Production	9,2	-0,9
Oil & Gas Refining & Marketing	9,0	+1,7
Oil & Gas Storage & Transportation	6,6	-0,6
Steel	1,6	-0,2
Marine	1,4	+1,2
Aluminium	0,8	-0,4
Others	2,2	-1,4
Cash	1,6	+1,6

Figures shown may not add up to 100 due to rounding.

Key risks

The Sub-Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective.
The table below explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Sub-Fund.
Investors should also read Risk Descriptions in the Prospectus for a full description of each risk.

Investment risks *Risks from the Sub-Fund's techniques and securities*

Techniques	*Securities*	
Concentration	Commodities	Smaller Companies
Hedging	Emerging markets	UCITS, UCIs and ETFs
	Equities	

Other associated risks *Further risks the Sub-Fund is exposed to from its use of the techniques and securities above*

Currency	Liquidity	Market

Outcomes to the Shareholder *Potential impact of the risks above*

Loss Shareholders could lose some or all of their money.	**Volatility** Shares of the Sub-Fund will fluctuate in value.	**Failure to meet the Sub-Fund's objective.**

General Disclosures

Before investing, obtain and review the current prospectus (available in English), Key Information Document (KID) (available in English) and any applicable local offering document. These documents, as well as the sustainability-related disclosures, the annual and semi-annual reports and the articles of incorporation, are available free from your financial adviser, your J.P. Morgan Asset Management regional contact, the fund's issuer (see below) or at www.jpmam.ch.
A summary of investor rights is available in French at https://am.jpmorgan.com/ch-fr/droits-des-investisseurs. J.P. Morgan Asset Management may decide to terminate the arrangements made for the marketing of its collective investment undertakings.
JPMorgan Asset Management (Switzerland) LLC herewith informs investors that with respect to its distribution activities in and from Switzerland it receives commissions pursuant to Art. 34 para. 2bis of the Swiss Collective Investment Schemes Ordinance dated 22 November 2006. These commissions are paid out of the management fee as defined in the fund documentation. Further information regarding these commissions, including their calculation method, may be obtained upon written request from JPMorgan Asset Management (Switzerland) LLC, Dreikönigstrasse 37, 8002 Zurich.
This material should not be considered as advice or an investment recommendation. Fund holdings and performance are likely to have changed since the report date.
To the extent permitted by applicable law, we may record telephone calls and monitor electronic communications to comply with our legal and regulatory obligations and internal policies. Personal data will be collected, stored and processed by J.P. Morgan Asset Management in accordance with our EMEA Privacy Policy www.jpmorgan.com/emea-privacy-policy
For additional information on the sub-fund's target market please refer to the Prospectus.

Risk Indicator - The risk indicator assumes you keep the product for 5 year(s). The risk of the product may be significantly higher if held for less than the recommended holding period.

The ongoing charge is the charge used in the EU PRIIPs KID. This charge represents the total cost of managing and operating the fund, including management fees, administrative costs, and other expenses (excluding transaction costs). The breakdown of costs are the max as detailed in the fund's prospectus. For more detailed information, please refer to the fund's prospectus and the PRIIPs KID available on our website.

Performance information

Source: J.P. Morgan Asset Management. Share class performance is shown based on the NAV (net asset value) of the share class with income (gross) reinvested including actual ongoing charges excluding any entry and exit fees.

The return of your investment may change as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation.

Indices do not include fees or operating expenses and you cannot invest in them.

The benchmark is for comparative purposes only unless specifically referenced in the Sub-Funds' Investment Objective and Policy.

Prior to 31/07/23 the benchmark was EMIX Global Mining & Energy Index (Total Return Net).

Holdings information

Market Cap excludes cash.

Information Sources

Fund information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing name for the asset management businesses of JPMorgan Chase & Co. and its affiliates worldwide).
All data is as at the document date unless indicated otherwise.
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The benchmark is for comparative purposes only unless specifically referenced in the Sub-Fund´s Investment Objective and Policy.

Benchmark source: Markit Group.

Issuer

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Definitions

NAV Net Asset Value of a fund's assets less its liabilities per Share.
Overall Morningstar Rating™ assessment of a fund's past performance, based on both return and risk and shows how similar investments compare with their competitors. Investment decisions should not be based on a high rating alone.
Correlation measures the strength and direction of the relationship between movements in fund and benchmark returns. A correlation of 1.00 indicates that fund and benchmark returns move in lockstep in the same direction.
Alpha (%) a measure of excess return generated by a manager compared to the benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.
Beta measures a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant. Usually the higher betas represent riskier investments.
Annualised volatility (%) measures the extent to which returns vary up and down over a given period.
Sharpe ratio performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.
Tracking error (%) measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.
Information ratio measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2%

p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.