

J.P. Morgan Equity Income Strategy

SEPARATELY MANAGED ACCOUNT

As of February 29, 2020

Sector	Ticker	Security Name	Percent
Communication Services	CMCSA	Comcast Corp-Class A	2.02%
	VZ	Verizon Communications-Us List	1.63%
Communication Services Total			3.66%
Consumer Discretionary	HD	Home Depot Inc	1.72%
	VFC	Vf Corp	0.67%
	MCD	Mcdonald'S Corp	1.85%
	SBUX	Starbucks Corp	0.26%
	WH	Wyndham Hotels & Resorts Inc	0.41%
	HAS	Hasbro Inc	0.79%
	LVS	Las Vegas Sands Corp	0.79%
Consumer Discretionary Total			6.49%
Consumer Staples	MO	Altria Group Inc	0.78%
	KO	Coca-Cola Co/The	1.30%
	MDLZ	Mondelez International Inc-A	1.54%
	PEP	Pepsico Inc	1.12%
	PM	Philip Morris International	1.79%
	PG	Procter & Gamble Co/The	1.57%
	WMT	Walmart Inc	1.01%
Consumer Staples Total			9.12%
Energy	CVX	Chevron Corp	2.60%
	COP	Conocophillips	1.86%
	XOM	Exxon Mobil Corp	0.77%
	VLO	Valero Energy Corp	0.64%
Energy Total			5.87%
Financials	BAC	Bank Of America Corp	3.00%
	BLK	Blackrock Inc	1.91%
	CME	Cme Group Inc 'A'	2.60%
	COF	Capital One Financial Corp	0.88%
	CINF	Cincinnati Financial Corp	0.25%
	CFR	Cullen/Frost Bankers Inc	0.40%
	DFS	Discover Financial Services	0.91%
	AJG	Arthur J Gallagher & Co	0.95%
	HIG	Hartford Financial Svcs Grp	1.15%
	MTB	M & T Bank Corp	0.58%
	MET	Metlife Inc	0.93%
	NTRS	Northern Trust Corp	0.63%
	PNC	Pnc Financial Services Group	2.08%
	TROW	T Rowe Price Group Inc	1.16%
	PGR	Progressive Corp	0.90%
	PRU	Prudential Financial Inc	1.15%
	TRV	Travelers Cos Inc/The	0.90%
	USB	Us Bancorp	0.94%
	WFC	Wells Fargo & Co	1.57%
	CB	Chubb Ltd	0.82%
MMC	Marsh & Mclennan Cos	0.40%	
TFC	Truist Financial Corp	1.10%	
MS	Morgan Stanley	0.56%	
Financials Total			25.78%
Health Care	GILD	Gilead Sciences Inc	0.54%
	ABT	Abbott Laboratories	0.33%
	BDX	Becton Dickinson And Co	1.15%
	BMJ	Bristol-Myers Squibb Co	2.36%
	JNJ	Johnson & Johnson	2.15%
	LLY	Eli Lilly & Co	0.90%
	MRK	Merck & Co. Inc.	1.06%
	PFE	Pfizer Inc	1.32%
	MDT	Medtronic Plc	1.46%
	UNH	Unitedhealth Group Inc	1.30%

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Health Care	CVS	Cvs Health Corp	0.61%
Health Care Total			13.17%
Industrials	DOV	Dover Corp	1.60%
	GD	General Dynamics Corp	1.71%
	HON	Honeywell International Inc	0.82%
	ITW	Illinois Tool Works	0.53%
	NSC	Norfolk Southern Corp	1.17%
	RSG	Republic Services Inc	0.68%
	SWK	Stanley Black & Decker Inc	0.65%
	PH	Parker Hannifin Corp	1.41%
	DE	Deere & Co	1.02%
	UTX	United Technologies Corp	1.28%
	ETN	Eaton Corp Plc	0.25%
Industrials Total			11.11%
Information Technology	AAPL	Apple Inc	1.21%
	ADI	Analog Devices Inc	1.64%
	ADP	Automatic Data Processing	0.93%
	FIS	Fidelity National Info Serv	1.09%
	MSFT	Microsoft Corp	2.15%
	TXN	Texas Instruments Inc	1.88%
	ACN	Accenture Plc-CI A	0.60%
	IBM	Intl Business Machines Corp	0.73%
Information Technology Total			10.24%
Materials	PPG	Ppg Industries Inc	1.08%
	RPM	Rpm International Inc	0.41%
	APD	Air Products & Chemicals Inc	1.70%
	DD	Dupont De Nemours Inc	0.36%
Materials Total			3.54%
Real Estate	ARE	Alexandria Real Estate Equit	0.37%
	AVB	Avalonbay Communities Inc	0.97%
	BXP	Boston Properties Inc	0.43%
	SPG	Simon Property Group Inc	0.55%
	VNO	Vornado Realty Trust	0.54%
	VTR	Ventas Inc	0.47%
Real Estate Total			3.32%
Utilities	CMS	Cms Energy Corp	0.95%
	DTE	Dte Energy Company	0.17%
	NEE	Nextera Energy Inc	1.80%
	NI	Nisource Inc	0.18%
	XEL	(blank)	1.20%
	PEG	(blank)	0.57%
	EIX	Edison International	0.37%
	ETR	Entergy Corp	0.52%
Utilities Total			5.76%
CASH & CASH EQUIVALENTS			1.95%
Grand Total			100.00%

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For illustration and information purposes only. The above chart refers to the representative portfolio for the J.P. Morgan Equity Income product as of 2-29-20. The representative portfolio is comprised of securities corresponding to the investment management strategy of the related product. Actual accounts will differ based on individual client account restrictions, investment guidelines and account inception date. Therefore an account's performance may differ from the performance of the representative portfolio.

The securities listed above are not to be construed as recommendations. For a complete list of recommendations, contact your J.P. Morgan representative.

It should not be assumed that the performance of any of the securities mentioned above are or were profitable or did not incur losses.

You should also contact your J.P. Morgan representative to assist you in evaluating your investment objectives and to make specific recommendations regarding your account.

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