

J.P. Morgan International ADR Strategy

SEPARATELY MANAGED ACCOUNT

As of August 31, 2019

Sector	Ticker	Security Name	Percent
Automobiles And Components	CTTAY	Continental Ag-Spons Adr	1.05%
	HMC	Honda Motor Co Ltd-Spons Adr	1.18%
Automobiles And Components Total			2.23%
Banks	ITUB	Itau Unibanco H-Spon Prf Adr	0.95%
	HDB	Hdfc Bank Ltd-Adr	1.58%
	SMFG	Sumitomo Mitsui-Spons Adr	1.31%
	DBSDY	Dbz Group Holdings-Spon Adr	2.10%
	ING	Ing Groep N.V.-Sponsored Adr	1.03%
	SVNLY	Svenska Handelsb-A-Unsp Adr	0.83%
Banks Total			7.79%
Capital Goods	KUBTY	Kubota Corp-Spons Adr	1.00%
	MKTAY	Makita Corp-Spons Adr	0.68%
	FANUY	Fanuc Corp-Unsp Adr	1.04%
	KMTUY	Komatsu Ltd -Spons Adr	0.97%
	NJDCY	Nidec Corporation-Spon Adr	1.17%
	FERGY	Ferguson Newco Plc-Adr	1.49%
	ATLKY	Atlas Copco Ab-Spons Adr A	0.85%
	SAFRY	Safran Sa-Unspon Adr	0.94%
	SBGSY	Schneider Elect Se-Unsp Adr	1.32%
	LGRDY	Legrand Sa-Unsp Adr	1.01%
	EADSY	Airbus Se - Unsp Adr	1.02%
Capital Goods Total			11.48%
Commercial & Professional Services	RELX	Relx Plc - Spon Adr	1.59%
Commercial & Professional Services Total			1.59%
Consumer Durables And Apparel	LVMUY	Lvmh Moet Hennessy-Unsp Adr	2.00%
	BURBY	Burberry Group Plc-Spon Adr	1.31%
	ESLOY	Essilorluxot-Unspon Adr	1.60%
	CFRUY	Cie Financiere Rich-Unsp Adr	1.31%
	SNE	Sony Corp-Sponsored Adr	1.61%
	ADDYY	Adidas Ag-Sponsored Adr	1.11%
Consumer Durables And Apparel Total			8.94%
Consumer Services	ACCYY	Accor Sa-Sponsored Adr	0.82%
	WYNMY	Wynn Macau Ltd-Unspon Adr	0.31%
Consumer Services Total			1.13%
Diversified Financials	DBOXY	Deutsche Boerse Ag-Unspn Adr	1.05%
	HKXCY	Hong Kong Exchanges-Unsp Adr	0.96%
Diversified Financials Total			2.01%
Energy	TOT	Total Sa-Spon Adr	1.52%
	RDS/B	Royal Dutch Shell-Spon Adr-B	2.46%
Energy Total			3.98%
Food Beverage And Tobacco	NSRGY	Nestle Sa-Spons Adr	4.81%
	DEO	Diageo Plc-Sponsored Adr	3.20%
Food Beverage And Tobacco Total			8.01%
Health Care Equipment And Services	FMS	Fresenius Medical Care-Adr	0.64%
	SNN	Smith & Nephew Plc -Spon Adr	1.16%
	ALC	Alcon Inc	0.81%
Health Care Equipment And Services Total			2.61%
Household And Personal Products	UN	Unilever N V -Ny Shares	2.95%
	KAOOY	Kao Corp	0.83%
	LRLCY	L'Oreal-Unsponsored Adr	1.09%
	SSDOY	Shiseido Ltd-Sponsored Adr	0.97%
Household And Personal Products Total			5.84%
Insurance	AZSEY	Allianz Se-Spon Adr	1.69%
	PUK	Prudential Plc-Adr	1.31%
	PNGAY	Ping An Insurance-Adr	1.45%
	AXAHY	Axa -Spons Adr	0.71%
	AVVIY	Aviva Plc - Spon Adr	0.70%
	AAGIY	Aia Group Ltd-Sp Adr	2.34%

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Insurance	LGGNY	Legal & Gen Group -Spon Adr	0.87%
	MURGY	Muenchener Rueck-Unspon Adr	1.01%
Insurance Total			10.07%
Materials	BHP	Bhp Group Ltd-Spon Adr	2.28%
	SHECY	Shin-Etsu Chem-Unspon Adr	1.76%
Materials Total			4.04%
Media & Entertainment	TCEHY	Tencent Holdings Ltd-Uns Adr	1.22%
	WPP	Wpp Plc-Sponsored Adr	0.99%
Media & Entertainment Total			2.21%
Pharmaceuticals Biotech & Life Sciences	RHHBY	Roche Holdings Ltd-Spons Adr	2.29%
	GSK	Glaxosmithkline Plc-Spon Adr	2.50%
	NVS	Novartis Ag-Sponsored Adr	2.77%
	NVO	Novo-Nordisk A/S-Spons Adr	2.26%
	AZN	Astrazeneca Plc-Spons Adr	1.25%
Pharmaceuticals Biotech & Life Sciences Total			11.07%
Real Estate	MITEY	Mitsubishi Estate-Unspon Adr	0.93%
Real Estate Total			0.93%
Retailing	IDEXY	Inditex-Unspon Adr	1.80%
	BABA	Alibaba Group Holding-Sp Adr	1.01%
Retailing Total			2.82%
Semiconductors And Semiconductor Equip	ASML	Asml Holding Nv-Ny Reg Shs	2.12%
	TSM	Taiwan Semiconductor-Sp Adr	2.51%
Semiconductors And Semiconductor Equip Total			4.63%
Software And Services	SAP	Sap Se-Sponsored Adr	2.70%
	CGEMY	Capgemini Se - Unsponsor Adr	0.79%
Software And Services Total			3.49%
Telecommunication Services	ORAN	Orange-Spon Adr	1.21%
Telecommunication Services Total			1.21%
CASH AND CASH EQUIVALENT			3.93%
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 International ADR product as of 08-31-19. 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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