

J.P. Morgan Intermediate Municipal Strategy

SEPARATELY MANAGED ACCOUNT

As of August 31, 2019

Security Name	Security ID	Percent
Columbia S C Wtrwks & Swr Sys Rev Bds 2013 Rev Bd	198504VN9	5.92%
Columbus Ohio Swr Rev Rev Ref Bds 2015 Rev Re	199561GR6	6.50%
Columbus Ohio Var Purp Ref Bds 2012-4 Var Pu	199492BM0	2.34%
District Columbia Income Tax R Rev Bds G Rev Bd	25477GHW8	5.76%
Edmond Okla Pub Wks Auth Sales Sales Tax and Util Sys R 2016 Sales	28112NGT6	5.19%
Henrico Cnty VA GO Pub Impt Ref Bds 2015 GO Pub	426056E60	4.17%
Indiana St Fin Auth Rev Rev Ref Bds 2017 B Rev Re	45506DG90	4.01%
Jordan Vy Wtr Conservancy Dist Ref-Ser B Ref-SE	480780JN6	5.38%
Mississippi St GO Bds 2016 B GO Bds	605581HN0	3.91%
Montgomery Cnty MD Pub Impt Bds 2010a Pub Im	613340Q43	5.45%
New Hampshire Mun Bd Bk Ref Bds 2013a Ref Bd	64465PXB9	2.26%
Oregon St Dept Administrative Lottery Rev Bds 2015 a Lotter	68607VL37	3.83%
Salt Lake Cnty Utah GO Crossover Ref Bds 2016 GO Cro	795676TG0	4.29%
Snohomish Cnty Wash Sch Dist N O Ref Bds 2009 Ult Ta	833153SA8	4.29%
St Johns Cnty Fla Wtr & Swr Re Ref Ref	790420LR2	4.98%
Swarthmore Boro Auth PA Colleg Bds 2018 Bds Conduit: Swarthmore College	870000MK9	6.89%
University Colo Enterprise Sys Ref Bds 2017a- Ref Bd	91417KX63	5.48%
University Mass Bldg Auth Rev Ref Rev Bds Sr Ser Ref Re	914437QM3	5.98%
University Minn 2011a GO Bds	914460GN4	5.56%
Wake Cnty N C GO Ref Bds 2016 a GO Ref	9308636X8	5.34%
Zero Rate Cash	USD000002	2.45%
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 Intermediate Municipal 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.

J.P. Morgan Asset Management is the brand name for the asset management business of JPMorgan Chase & Co., and its affiliates worldwide.

JPMorgan Chase & Co., August 2019