

J.P. Morgan U.S. Large Cap Equity Strategy

SEPARATELY MANAGED ACCOUNT

As of February 29, 2020

Sector	Ticker	Security Name	Percent
Autos & Transportation	UNP	Union Pacific Corp	1.48%
	NSC	Norfolk Southern Corp	1.42%
Autos & Transportation Total			2.90%
Basic Materials	LIN	Linde Plc	2.15%
	DD	Dupont De Nemours Inc	0.47%
Basic Materials Total			2.63%
Big Banks & Brokers	BAC	Bank Of America Corp	1.43%
	C	Citigroup Inc	1.40%
	KEY	Keycorp	0.71%
	MS	Morgan Stanley	1.60%
	WFC	Wells Fargo & Co	0.66%
AXP	American Express Co	1.17%	
Big Banks & Brokers Total			6.98%
Consumer Stable	MDLZ	Mondelez International Inc-A	1.11%
	PEP	Pepsico Inc	1.53%
	PM	Philip Morris International	0.48%
	KO	Coca-Cola Co/The	0.81%
	PG	Procter & Gamble Co/The	1.09%
Consumer Stable Total			5.02%
Energy	PXD	Pioneer Natural Resources Co	0.78%
	FANG	Diamondback Energy Inc	0.75%
	MPC	Marathon Petroleum Corp	1.05%
Energy Total			2.58%
Financial Services	FIS	Fidelity National Info Serv	1.37%
	MA	Mastercard Inc - A	2.50%
	V	Visa Inc-Class A Shares	1.15%
	WEX	Wex Inc	0.64%
	ICE	Intercontinental Exchange In	0.44%
	PYPL	Paypal Holdings Inc	1.26%
	FISV	Fiserv Inc	2.30%
Financial Services Total			9.66%
Health Services & Systems	UNH	Unitedhealth Group Inc	2.76%
Health Services & Systems Total			2.76%
Industrial Cyclical	SWK	Stanley Black & Decker Inc	0.98%
	WCN	Waste Connections Inc	0.72%
	GD	General Dynamics Corp	0.84%
	HON	Honeywell International Inc	1.99%
	NOC	Northrop Grumman Corp	1.29%
	ALLE	Allegion Plc	0.74%
	BRK.B	Berkshire Hathaway Inc-Cl B	1.50%
	UTX	United Technologies Corp	0.54%
Industrial Cyclical Total			8.61%
Insurance	CB	Chubb Ltd	1.19%
Insurance Total			1.19%
Media	GOOG	Alphabet Inc-Cl C	3.56%
	GOOGL	Alphabet Inc-Cl A	1.52%
	AMZN	Amazon.Com Inc	4.81%
	DIS	Walt Disney Co/The	0.83%
	FB	Facebook Inc-Class A	1.82%
	EA	Electronic Arts Inc	0.61%
NFLX	Netflix Inc	0.96%	
Media Total			14.11%
Pharm/MedTech	VRTX	Vertex Pharmaceuticals Inc	0.71%
	BSX	Boston Scientific Corp	1.17%

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Pharm/MedTech	LLY	Eli Lilly & Co	1.29%
	MRK	Merck & Co. Inc.	1.35%
	PFE	Pfizer Inc	1.43%
	ZBH	Zimmer Biomet Holdings Inc	1.50%
	ALXN	Alexion Pharmaceuticals Inc	0.31%
	ABBV	Abbvie Inc	1.27%
	BMJ	Bristol-Myers Squibb Co	1.09%
	TMO	Thermo Fisher Scientific Inc	0.71%
Pharm/MedTech Total			10.83%
Retail	HD	Home Depot Inc	1.63%
	LOW	Lowe'S Cos Inc	0.94%
	ORLY	O'Reilly Automotive Inc	0.56%
	YUM	Yum! Brands Inc	0.42%
	ROST	Ross Stores Inc	0.90%
	MCD	Mcdonald'S Corp	0.70%
Retail Total			5.15%
Semi & Hardware	AVGO	Broadcom Inc	1.70%
	AAPL	Apple Inc	4.57%
	TXN	Texas Instruments Inc	1.74%
	NVDA	Nvidia Corp	1.36%
	NXPI	Nxp Semiconductors Nv	0.93%
Semi & Hardware Total			10.30%
Software & Services	ADBE	Adobe Inc	1.12%
	MSFT	Microsoft Corp	6.37%
	CRM	Salesforce.Com Inc	1.73%
	ADP	Automatic Data Processing	0.96%
	INTU	Intuit Inc	0.64%
Software & Services Total			10.82%
Telecommunications	CHTR	Charter Communications Inc-A	1.75%
	CMCSA	Comcast Corp-Class A	1.74%
Telecommunications Total			3.50%
Utilities	NEE	Nextera Energy Inc	1.20%
Utilities Total			1.20%
CASH & CASH EQUIVALENTS			1.77%
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 U.S. Large Cap Equity 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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JPMorgan Chase & Co., February 2020