

J.P. Morgan Tax Aware Managed Reserves Strategy

SEPARATELY MANAGED ACCOUNT

As of August 30, 2019

Security Name	Security ID	Percent
Bergen Cnty N J Impt Auth Cnty Gtd Proj Nts 2019 A Cnty G - Bergen New Bridge Med Ctr Proj	083773DV0	2.05%
Central Mich Univ Revs Gen Bds 2019 Gen Bd - Brd Trustees	154123YU1	0.94%
Chagrin Falls Ohio Exmp Vlg Sc Go Ultd Tax Sch Impt Bds 2017 Go Ult	157447KZ5	0.94%
Chelan Cnty Wash Pub Util Dist Rev Bds 2008B Rev Bd	163103UP7	2.99%
Colorado Health Facs Auth Rev Rev Bds 2011A Rev Bd - St Lukes Health System Conduit: Catholic Health Initiatives	19648AXA8	2.97%
Conroe Tex Indpt Sch Dist Ult Tax Sch Bldg Bds 2011 Ult Ta	208418MU4	1.00%
District Columbia Go Ref Bds 2018B Go Ref	25476FWJ3	4.50%
District Columbia Wtr & Swr Au Rev Bds A Rev Bd	254845LG3	3.00%
Fort Bend Cnty Tex Ultd Tax Rd And Ref Bds B Ultd T	346766TQ1	1.25%
Gwinnett Cnty Ga Dev Auth Ctfs Cops 2006 Cops - Gwinnett Nty Pub Sch Proj	403715CG8	2.30%
Harris Cnty Tex Cultural Ed Fa Hosp Rev Ref Bds E Hosp R Conduit: Memorial Hermann Health System	414009KR0	4.06%
Holt Mich Pub Schs Go Unltd Tax Ref Bds 2019 Go Unl	436542QH0	1.25%
Illinois Fin Auth Rev Revolving Fd Rev Bds 2017 Revolv	45204EXC7	2.00%
Illinois Fin Auth Rev Var Rev Bds 2009-C Var Re Conduit: Carle Fndtn	45200FVG1	4.69%
La Salle Cnty Ill Go Self Ins Bds 2011 Go Sel	504377DH2	0.79%
Louisiana St Go Bds 2016 A Go Bds	5464153M0	1.20%
Lubbock Tex Indpt Sch Dist Ult Tax Sch Bldg Bds 2011 Ult Ta	549220L82	1.99%
Mecklenburg Cnty N C Go Sch Bds 2015A Go Sch	584002SY6	3.80%
Mercer Cnty Pa Go Var Bds 2011 Go Var	587868DY3	4.50%
Michigan St Bldg Auth Rev Ref Bds 2019 I Ref Bd - Facs Prog	594615GM2	2.05%
Michigan St Bldg Auth Rev Rev Ref Bds 2016 I Rev Re	594615FA9	2.08%
Missouri St Health & Edl Facs Var Rev Bds Ser C Var Re Conduit: Bjc Healthcare	60635R2G1	2.98%
Missouri St Hwys & Trans Commn Sr Lien Ref St Rd Bds 2010C Sr Lie	60636WQL2	2.09%
New Mexico Fin Auth St Transn Ref Rev Bds Sr Lie Ref Re	64711RJR8	2.63%
New York St Hsg Fin Agy Rev Rev Bds 2004 A Rev Bd - 10 Barclay Str	64986MYY5	4.89%
New York St Hsg Fin Agy Rev Var Rev Bds 2009A Var Re	64986M4E2	4.89%
Norfolk Va Economic Dev Auth H Rev And Ref Bds 2016 A Rev An Conduit: Sentara Healthcare	65588TAQ2	4.89%
North East Indpt Sch Dist Tex Ultd Tax Ref Bds 2015 Ultd T	659155GR0	0.53%
North Royalton Ohio City Sch D Go Ultd Tax Sch Impt Bds 2017 Go Ult	662055JW3	0.79%
Owensboro Ky Elec Lt & Pwr Rev Rev Bds B Rev Bd	691021MN6	2.41%
Philadelphia Pa Go Bds 2019B Go Bds	717813WW5	0.21%
Santa Fe N Mex Pub Sch Dist Go Ed Tech Nts 2019 Go Ed	802088NX8	1.27%
South-Western City Sch Dist Oh Go Unltd Tax Sch Facs Co 2019 A Go Unl	840658NG9	2.02%
University Ky Gen Rcpts Ref Bds 2017 A Ref Bd	914378LJ1	1.99%
Utah Cnty Utah Hosp Rev Var Rate Hosp Rev Bds 2016 D Var Ra Conduit: Ihc Hlth Svcs Inc	917393CC2	4.98%
Virginia College Bldg Auth Va Rev Ref Bds B Rev Re - Pub Higher Edu Fin Prog	92778WCX2	4.31%

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Security Name	Security ID	Percent
Zero Rate Cash	USD000002	8.77%
Grand Total		100.00%

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As of August 30, 2019

Security Name	Security ID	Percent
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For illustration and information purposes only. The above chart refers to the representative portfolio for the J.P. Morgan Tax Aware Managed Reserves 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