

J.P. Morgan Mid Cap Value Strategy

SEPARATELY MANAGED ACCOUNT

As of December 31, 2020

Sector	Ticker	Security Name	Percent
Communication Services	LBRDK	Liberty Broadband-C	1.12%
	LSXMK	Liberty Media Cor-Siriusxm C	1.27%
	DISCK	Discovery Inc-C	1.17%
	IAC	Iac/Interactivecorp	0.61%
Communication Services Total			4.17%
Consumer Discretionary	BBY	Best Buy Co Inc	1.18%
	KSS	Kohls Corp	0.51%
	AZO	Autozone Inc	1.32%
	BWA	Borgwarner Inc	0.39%
	EXPE	Expedia Group Inc	0.67%
	GPS	Gap Inc/The	0.79%
	GPC	Genuine Parts Co	0.62%
	MHK	Mohawk Industries Inc	1.09%
	NWL	Newell Brands Inc	1.07%
	JWN	Nordstrom Inc	0.32%
	RL	Ralph Lauren Corp	0.96%
	CRI	Carter'S Inc	0.65%
	DRI	Darden Restaurants Inc	0.38%
	LKQ	Lkq Corp	0.24%
Consumer Discretionary Total			10.19%
Consumer Staples	ENR	Energizer Holdings Inc	0.68%
	STZ	Constellation Brands Inc-A	1.00%
	KR	Kroger Co	0.83%
	POST	Post Holdings Inc	0.93%
	KDP	Keurig Dr Pepper Inc	0.50%
	USFD	Us Foods Holding Corp	0.46%
Consumer Staples Total			4.41%
Energy	EQT	Eqc Corp	0.43%
	WMB	Williams Cos Inc	0.80%
	COG	Cabot Oil & Gas Corp	0.64%
	ETRN	Equitrans Midstream Corp	0.29%
	FANG	Diamondback Energy Inc	1.36%
Energy Total			3.52%
Financials	AMP	Ameriprise Financial Inc	1.78%
	Y	Alleghany Corp	0.65%
	WRB	Wr Berkley Corp	0.69%
	CFG	Citizens Financial Group	1.19%
	FITB	Fifth Third Bancorp	1.41%
	FRC	First Republic Bank/Ca	0.76%
	HIG	Hartford Financial Svcs Grp	1.13%
	HBAN	Huntington Bancshares Inc	0.85%
	L	Loews Corp	1.77%
	MTB	M & T Bank Corp	1.51%
	MMC	Marsh & Mclennan Cos	0.89%
	NTRS	Northern Trust Corp	1.10%
	TROW	T Rowe Price Group Inc	1.58%
	PGR	Progressive Corp	0.84%
	RJF	Raymond James Financial Inc	1.34%
	ZION	Zions Bancorp Na	0.66%
	LNC	Lincoln National Corp	0.62%
	TCF	Tcf Financial Corp	0.80%
	RF	Regions Financial Corp	1.11%
	DFS	Discover Financial Services	0.89%
VOYA	Voya Financial Inc	0.23%	

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Financials Total			21.82%
Health Care	HUM	Humana Inc	0.39%
	ABC	Amerisourcebergen Corp	0.98%
	CI	Cigna Corp	0.91%
	HSIC	Henry Schein Inc	0.77%
	UHS	Universal Health Services-B	1.18%
	LH	Laboratory Crp Of Amer Hldgs	1.41%
	ZBH	Zimmer Biomet Holdings Inc	1.49%
Health Care Total			7.13%
Industrials	AME	Ametek Inc	1.25%
	CSL	Carlisle Cos Inc	1.27%
	FBHS	Fortune Brands Home & Securi	1.04%
	HUBB	Hubbell Inc	1.09%
	IEX	IDEX Corp	1.11%
	SNA	Snap-On Inc	0.97%
	AYI	Acuity Brands Inc	0.91%
	MIDD	Middleby Corp	1.26%
	LECO	Lincoln Electric Holdings	1.17%
	ITT	ITT Inc	1.36%
	LUV	Southwest Airlines Co	0.66%
	TKR	Timken Co	0.21%
Industrials Total			12.31%
Information Technology	APH	Amphenol Corp-CI A	1.32%
	ADI	Analog Devices Inc	1.12%
	CDW	Cdw Corp/De	0.94%
	COMM	Commscope Holding Co Inc	0.36%
	JKHY	Jack Henry & Associates Inc	0.35%
	KEYS	Keysight Technologies In	0.80%
	SNPS	Synopsys Inc	0.84%
	SNX	Synnex Corp	0.79%
	MSI	Motorola Solutions Inc	1.17%
	LDOS	Leidos Holdings Inc	0.45%
	CNXC	Concentrix Corp	0.59%
Information Technology Total			8.74%
Materials	BLL	Ball Corp	0.86%
	SHW	Sherwin-Williams Co/The	1.17%
	SLGN	Silgan Holdings Inc	0.88%
	MLM	Martin Marietta Materials	1.22%
	PKG	Packaging Corp Of America	0.70%
	CE	Celanese Corp	0.77%
	PTVE	Pactiv Evergreen Inc	0.20%
Materials Total			5.80%
Real Estate	AMH	American Homes 4 Rent- A	0.75%
	AVB	Avalonbay Communities Inc	1.02%
	BXP	Boston Properties Inc	0.99%
	BRX	Brixmor Property Group Inc	0.50%
	ESS	Essex Property Trust Inc	0.46%
	KIM	Kimco Realty Corp	0.48%
	OUT	Outfront Media Inc	0.33%
	RYN	Rayonier Inc	0.78%
	REG	Regency Centers Corp	0.40%
	WPC	Wp Carey Inc	0.46%
	WY	Weyerhaeuser Co	0.86%
	ACC	American Campus Communities	0.39%

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Sector	Ticker	Security Name	Percent
Real Estate	FRT	Federal Realty Invs Trust	0.54%
	JBGS	Jbg Smith Properties	0.36%
	CBRE	Cbre Group Inc - A	1.31%
	CWK	Cushman & Wakefield Plc	0.23%
	VTR	Ventas Inc	0.34%
	HST	Host Hotels & Resorts Inc	0.24%
Real Estate Total			10.44%
Utilities	EIX	Edison International	1.09%
	CMS	Cms Energy Corp	1.22%
	NFG	National Fuel Gas Co	0.94%
	SRE	Sempra Energy	0.36%
	WEC	Wec Energy Group Inc	1.40%
	XEL	Xcel Energy Inc	1.54%
	ETR	Entergy Corp	1.25%
Utilities Total			7.79%
CASH & CASH EQUIVALENTS			3.68%
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 Mid Cap Value product as of 12-31-20. 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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