

J.P. Morgan US Value Strategy

SEPARATELY MANAGED ACCOUNT

As of September 30, 2021

Sector	Ticker	Security Name	Percent
Autos & Transportation	UPS	UNITED PARCEL SERVICE-CL B	0.79%
	CSX	CSX CORP	0.96%
Autos & Transportation Sub Total			1.75%
Basic Materials	BLL	BALL CORP	0.35%
	DD	DUPONT DE NEMOURS INC	0.69%
	VMC	VULCAN MATERIALS CO	0.80%
	APD	AIR PRODUCTS & CHEMICALS INC	1.10%
	AXTA	AXALTA COATING SYSTEMS LTD	1.44%
Basic Materials Sub Total			4.39%
Big Banks & Brokers	CFG	CITIZENS FINANCIAL GROUP	0.51%
	MTB	M & T BANK CORP	0.61%
	USB	US BANCORP	0.81%
	SCHW	SCHWAB (CHARLES) CORP	1.17%
	AXP	AMERICAN EXPRESS CO	1.19%
	COF	CAPITAL ONE FINANCIAL CORP	1.29%
	GS	GOLDMAN SACHS GROUP INC	1.35%
	PNC	PNC FINANCIAL SERVICES GROUP	1.45%
	TFC	TRUIST FINANCIAL CORP	1.60%
	MS	MORGAN STANLEY	2.03%
	C	CITIGROUP INC	2.10%
	BAC	BANK OF AMERICA CORP	2.19%
	WFC	WELLS FARGO & CO	2.44%
Big Banks & Brokers Sub Total			18.75%
CASH & CASH EQUIVALENTS	USD	United States Dollar	2.05%
CASH & CASH EQUIVALENTS Sub Total			2.05%
Consumer Cyclical	BKNG	BOOKING HOLDINGS INC	0.79%
Consumer Cyclical Sub Total			0.79%
Consumer Stable	NWL	NEWELL BRANDS INC	0.37%
	PEP	PEPSICO INC	0.51%
	MDLZ	MONDELEZ INTERNATIONAL INC-A	0.79%
	PG	PROCTER & GAMBLE CO/THE	0.95%
	PM	PHILIP MORRIS INTERNATIONAL	1.30%
Consumer Stable Sub Total			3.93%
Energy	VLO	VALERO ENERGY CORP	0.42%
	CVX	CHEVRON CORP	1.33%
	EOG	EOG RESOURCES INC	1.54%

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	COP	CONOCOPHILLIPS	2.31%
Energy Sub Total			5.60%
Financial Services	L	LOEWS CORP	0.43%
	SPGI	S&P GLOBAL INC	0.74%
	FIS	FIDELITY NATIONAL INFO SERV	0.77%
	TROW	T ROWE PRICE GROUP INC	1.25%
	BLK	BLACKROCK INC	2.36%
Financial Services Sub Total			5.54%
Health Services & Systems	ANTM	ANTHEM INC	0.48%
	HUM	HUMANA INC	0.48%
	CI	CIGNA CORP	1.12%
	UNH	UNITEDHEALTH GROUP INC	1.95%
Health Services & Systems Sub Total			4.03%
Industrial Cyclical	SWK	STANLEY BLACK & DECKER INC	0.59%
	TT	TRANE TECHNOLOGIES PLC	0.72%
	LUV	SOUTHWEST AIRLINES CO	0.78%
	RSG	REPUBLIC SERVICES INC	0.84%
	NOC	NORTHROP GRUMMAN CORP	1.18%
	GD	GENERAL DYNAMICS CORP	1.19%
	ETN	EATON CORP PLC	1.22%
	PH	PARKER HANNIFIN CORP	1.43%
	DOV	DOVER CORP	1.58%
	RTX	RAYTHEON TECHNOLOGIES CORP	1.60%
	BRK.B	BERKSHIRE HATHAWAY INC-CL B	1.84%
Industrial Cyclical Sub Total			12.97%
Insurance	PRU	PRUDENTIAL FINANCIAL INC	0.41%
	MMC	MARSH & MCLENNAN COS	0.44%
	MET	METLIFE INC	0.78%
	CB	CHUBB LTD	0.96%
	HIG	HARTFORD FINANCIAL SVCS GRP	1.00%
Insurance Sub Total			3.60%
Media	DIS	WALT DISNEY CO/THE	0.71%
	GOOG	ALPHABET INC-CL C	1.84%
Media Sub Total			2.55%
Pharm/MedTech	BIIB	BIOGEN INC	0.18%
	MRK	MERCK & CO. INC.	0.35%

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	VRTX	VERTEX PHARMACEUTICALS INC	0.50%
	AMGN	AMGEN INC	0.50%
	PFE	PFIZER INC	0.57%
	ZBH	ZIMMER BIOMET HOLDINGS INC	0.61%
	ABBV	ABBVIE INC	0.90%
	BDX	BECTON DICKINSON AND CO	1.05%
	LLY	ELI LILLY & CO	1.08%
	JNJ	JOHNSON & JOHNSON	1.37%
	BMJ	BRISTOL-MYERS SQUIBB CO	1.77%
	MDT	MEDTRONIC PLC	1.78%
Pharm/MedTech Sub Total			10.66%
REITs	VNO	VORNADO REALTY TRUST	0.27%
	AVB	AVALONBAY COMMUNITIES INC	0.37%
	VTR	VENTAS INC	0.41%
REITs Sub Total			1.04%
Retail	GPS	GAP INC/THE	0.42%
	DG	DOLLAR GENERAL CORP	0.85%
	MCD	MCDONALD'S CORP	0.85%
	WMT	WALMART INC	0.89%
	LOW	LOWE'S COS INC	0.99%
	TJX	TJX COMPANIES INC	1.08%
	NKE	NIKE INC -CL B	1.09%
	ORLY	O'REILLY AUTOMOTIVE INC	1.21%
	HD	HOME DEPOT INC	1.26%
Retail Sub Total			8.65%
Semi & Hardware	LRCX	LAM RESEARCH CORP	0.38%
	AAPL	APPLE INC	0.50%
	NXPI	NXP SEMICONDUCTORS NV	1.08%
	ADI	ANALOG DEVICES INC	1.69%
	TXN	TEXAS INSTRUMENTS INC	1.89%
Semi & Hardware Sub Total			5.55%
Software & Services	IBM	INTL BUSINESS MACHINES CORP	0.67%
	MSFT	MICROSOFT CORP	1.63%
Software & Services Sub Total			2.31%
Telecommunications	VZ	VERIZON COMMUNICATIONS-US LIST	0.74%
	CMCSA	COMCAST CORP-CLASS A	1.96%

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Sector	Ticker	Security Name	Percent
Telecommunications Sub Total			2.70%
Utilities	PEG	PUBLIC SERVICE ENTERPRISE GP	0.33%
	ETR	ENERGY CORP	0.36%
	XEL	XCEL ENERGY INC	0.51%
	NEE	NEXTERA ENERGY INC	0.87%
	CMS	CMS ENERGY CORP	1.07%
Utilities Sub Total			3.14%
Total			100.00%

For illustration and information purposes only. The above chart refers to the representative portfolio for the J.P. Morgan US Value Strategy product as of 30-09-21. 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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