

As of 6/30/2022

<b>Fund characteristics</b>	<b>JEPI</b>	<b>S&amp;P 500 Total Return</b>
Beta <sup>^</sup>	0.56	--
P/E Ratio <sup>1</sup>	17.51x	16.85x
EPS Growth <sup>2</sup>	9.5%	10.0%
Market Capitalization <sup>3</sup>	\$238.3 Bn	\$514.79 Bn
Volatility <sup>4</sup>	13.97	21.95
Number of Holdings	105	500

Source BARRA, JPMorgan Asset management. The above characteristics are shown for illustrative purposes only, and are subject to change without notice. <sup>^</sup>Beta is calculated on a daily basis since inception. <sup>1</sup>JPM 12 month forward <sup>2</sup>JPM normalized trend forecast <sup>3</sup>Weighted average. <sup>4</sup>Annualized volatility is calculated on a daily basis. Turnover is for the underlying equity portfolio pertains to the long-only equity portion of the portfolio

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Past performance is no guarantee of future results.

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#### RISKS ASSOCIATED WITH INVESTING IN THE FUND:

The price of equity securities may fluctuate rapidly or unpredictably due to factors affecting individual companies, as well as changes in economic or political conditions. These price movements may result in loss of your investment.

Investments in Equity-Linked Notes (ELNs) are subject to liquidity risk, which may make ELNs difficult to sell and value. Lack of liquidity may also cause the value of the ELN to decline. Since ELNs are in note form, they are subject to certain debt securities risks, such as credit or counterparty risk.

Should the prices of the underlying instruments move in an unexpected manner, the Fund may not achieve the anticipated benefits of an investment in an ELN, and may realize losses, which could be significant and could include the Fund's entire principal investment.

#### ANNUAL OPERATING EXPENSES:

The Fund's adviser and/or its affiliates have contractually agreed to waive fees and/or reimburse expenses to the extent Total Annual Fund Operating Expenses (excluding acquired fund fees and expenses, dividend and interest expenses related to short sales, interest, taxes, expenses related to litigation and potential litigation and extraordinary expenses) exceed 0.85% for A Shares, 0.45% for R5 Shares, 0.35% for R6 Shares, 1.35% for C Shares and 0.60% for I Shares of the average daily net assets. The Fund may invest in one or more money market funds advised by the adviser or its affiliates (affiliated money market funds). The Fund's adviser has contractually agreed to waive fees and/or reimburse expenses in an amount sufficient to offset the fees and expenses of the affiliated money market funds incurred by the Fund because of the Fund's investment in such money market funds. This waiver is in effect and/or reimburse expenses in an amount sufficient to offset the fees and expenses of the affiliated money market funds incurred by the Fund because of the Fund's investment in such money market funds. This waiver is in effect through 10/31/2022 for A Shares, 10/31/2022 for R5 Shares, 10/31/2022 for R6 Shares, 10/31/2022 for C Shares and 10/31/2022 for I Shares, at which time the adviser and/or its affiliates will determine whether to renew or revise it. The difference between net and gross fees includes all applicable fee waivers and expense reimbursements.

***Contact JPMorgan Distribution Services, Inc. at 1-800-480-4111 for a fund prospectus. You can also visit us at [www.jpmorganfunds.com](http://www.jpmorganfunds.com). Investors should carefully consider the investment objectives and risks as well as charges and expenses of the mutual fund before investing. The prospectus contains this and other information about the mutual fund. Read the prospectus carefully before investing.***

Total return figures (for the fund and any index quoted) assume payment of fees and reinvestment of dividends (after the highest applicable foreign withholding tax) and distributions. Without fee waivers, fund returns would have been lower. Due to rounding, some values may not total 100%. J.P. Morgan Funds are distributed by JPMorgan Distribution Services, Inc., which is an affiliate of JPMorgan Chase & Co. Affiliates of JPMorgan Chase & Co. receive fees for providing various services to the funds. JPMorgan Distribution Services, Inc. is a member of FINRA. J.P. Morgan Asset Management is the brand name for the asset management business of JPMorgan Chase & Co and its affiliates worldwide. If you are a person with a disability and need additional support in viewing the material, please call us at 1-800-343-1113 for assistance. ©JPMorgan Chase & Co., July 2022