

# JPMorgan Funds statistics report: U.S. Applied Data Science Value Fund

Offered on a limited basis - A Shares and C Shares

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Data as of May 31, 2025

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# Performance

Data as of May 31, 2025

Share class - inception date   share class #	AVERAGE ANNUAL TOTAL RETURNS (as of 3/31/2025)							
	1 month (%)	3 months (%)	YTD (%)	1 yr (%)	1 yr (%)	3 yrs (%)	5 yrs (%)	10 yrs (%)
A Shares - 2/19/2005   3934 with max 5.25% sales charge	2.54 -2.83	-3.89 -8.94	1.25 -4.07	7.62 1.96	6.98 1.37	7.36 5.45	17.60 16.34	8.46 7.87
C Shares - 2/19/2005   3936 with max 1.00% CDSC	2.51 1.51	-3.88 -4.88	1.17 0.17	7.22 6.22	6.53 5.53	6.86 6.86	17.03 17.03	8.03 8.03
I Shares - 2/28/2003   1136	2.50	-3.89	1.27	7.81	7.25	7.62	17.89	8.69
R2 Shares - 11/3/2008   1029	2.52	-3.89	1.17	7.33	6.65	7.00	17.22	8.14
R5 Shares - 5/15/2006   1436	2.53	-3.86	1.31	7.87	7.28	7.67	17.97	8.83
R6 Shares - 11/30/2010   2146	2.53	-3.84	1.33	7.95	7.39	7.78	18.09	8.92
Russell 1000 Value Index	3.51	-2.43	2.50	8.91	7.18	6.64	16.15	8.79

**The performance quoted is past performance and is not a guarantee of future results. Mutual funds are subject to certain market risks. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Current performance may be higher or lower than the performance data shown. For performance current to the most recent month-end, please call 1-800-480-4111.**

Calendar year returns	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
A Shares - 2/19/2005   3934	-6.29	11.88	16.45	-8.55	22.86	1.32	31.19	-6.35	11.91	15.14
C Shares - 2/19/2005   3936	-6.74	11.33	15.85	-8.98	22.23	0.81	30.53	-6.79	11.37	14.53
I Shares - 2/28/2003   1136	-6.15	12.05	16.66	-8.34	23.16	1.54	31.54	-6.11	12.17	15.42
R2 Shares - 11/3/2008   1029	-6.51	11.61	16.07	-8.77	22.53	1.04	30.78	-6.64	11.48	14.74
R5 Shares - 5/15/2006   1436	-5.96	12.27	16.87	-8.17	23.31	1.71	31.63	-6.05	12.23	15.47
R6 Shares - 11/30/2010   2146	-5.91	12.32	16.94	-8.06	23.44	1.81	31.75	-5.95	12.34	15.58
Russell 1000 Value Index	-3.83	17.34	13.66	-8.27	26.54	2.80	25.16	-7.53	11.46	14.37

# Expenses

Data as of May 31, 2025

Annual expenses	A Shares	C Shares	I Shares	R2 Shares	R5 Shares	R6 Shares
Gross expense (%)	1.010	1.560	0.760	1.330	0.630	0.510
Net expense (%)	0.730	1.230	0.490	1.090	0.440	0.340

# Ratings and rankings

Data as of May 31, 2025

Lipper rankings						
Category: Multi-Cap Value Funds						
	A	C	I	R2	R5	R6
1 Year	48(310/648)	53(343/648)	46(295/648)	52(334/648)	45(290/648)	44(284/648)
3 Years	47(287/614)	57(350/614)	43(263/614)	56(339/614)	41(252/614)	40(243/614)
5 Years	48(270/571)	56(320/571)	43(242/571)	54(305/571)	41(233/571)	39(218/571)
10 Years	63(267/426)	76(322/426)	55(234/426)	70(297/426)	50(210/426)	46(194/426)

The ranking information is provided by Lipper Analytical Services. Past performance is no guarantee of future results. Rankings are calculated based upon the total returns of multiple share classes within their respective Lipper category. Different share classes may have different rankings.

Morningstar ratings						
Category: Large Value						
	A	C	I	R2	R5	R6
Overall	★★★/1089	★★★/1089	★★★/1089	★★★/1089	★★★/1089	★★★/1089
3-Year	★★★/1089	★★★/1089	★★★/1089	★★★/1089	★★★/1089	★★★/1089
5-Year	★★★/1027	★★★/1027	★★★★/1027	★★★/1027	★★★★/1027	★★★★/1027
10-Year	★★/815	★★/815	★★★/815	★★/815	★★★/815	★★★/815

The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. Different share classes may have different ratings.

# Holdings

Data as of May 31, 2025

Ten largest overweights	
Company Name	Relative Weight (%)
Wells Fargo	1.60
Eaton	1.54
The Travelers	1.43
Loews	1.37
Parker Hannifin	1.19
Microsoft	1.15
Trane Technologies	1.15
Dover	1.14
Meta Platforms	1.11
Autozone	1.07

Ten largest underweights	
Company Name	Relative Weight (%)
JPMorgan Chase & Co**	-2.98
Berkshire Hathaway	-1.44
Cisco Systems	-1.01
IBM	-0.95
Chevron	-0.90
General Electric Aerospace	-0.83
Verizon Communications	-0.74
S&P Global	-0.64
Caterpillar	-0.58
Gilead Sciences	-0.55

\*\*We are unable to hold JPMorgan Chase & Co. stock due to regulatory reasons

# Sectors

Data as of May 31, 2025

Sector exposure (excluding cash)		
	Portfolio	Benchmark
COMMUNICATION SERVICES	4.75	4.55
CONSUMER DISCRETIONARY	7.01	5.98
CONSUMER STAPLES	8.11	8.20
ENERGY	6.74	6.20
FINANCIALS	23.12	23.57
HEALTH CARE	11.98	13.20
INDUSTRIALS	16.09	15.20
INFORMATION TECHNOLOGY	8.55	9.08
MATERIALS	3.52	4.35
REAL ESTATE	4.82	4.78
UTILITIES	5.17	4.88
Total	99.89	100.00

# Attribution

Data as of May 31, 2025

Performance attribution - One month									
One month	Fund		Index		Variation		Attribution		
	Ending Weight	Total Return	Ending Weight	Total Return	Ending Weight	Total Return	Allocation Effect	Selection Effect	Total Effect
Information Technology	7.77	12.69	9.08	8.06	-1.31	4.63	-0.08	0.32	0.25
Communication Services	4.63	6.32	4.55	4.31	0.08	2.01	0.00	0.09	0.09
Financials	22.98	4.84	23.69	4.51	-0.71	0.33	-0.01	0.07	0.06
Futures	1.31	5.59	0.00	0.00	1.31	0.00	0.00	0.05	0.05
Real Estate	4.80	2.19	4.66	1.30	0.14	0.89	0.00	0.04	0.04
Consumer Staples	8.05	1.27	8.39	1.44	-0.34	-0.17	0.01	-0.01	0.00
Cash	-0.10	0.17	0.00	0.00	-0.10	0.00	0.00	0.00	0.00
Utilities	5.14	1.16	4.88	2.42	0.26	-1.26	0.00	-0.07	-0.07
Materials	3.51	-0.41	4.16	2.37	-0.65	-2.78	0.02	-0.10	-0.08
Energy	6.75	-0.19	6.20	1.83	0.55	-2.02	-0.01	-0.14	-0.15
Consumer Discretionary	6.50	0.48	5.90	4.55	0.60	-4.07	0.01	-0.27	-0.26
Industrials	16.79	7.12	15.29	9.59	1.50	-2.47	0.06	-0.38	-0.31
Health Care	11.88	-8.33	13.20	-4.28	-1.32	-4.05	0.03	-0.58	-0.55
Total	100.00	2.57	100.00	3.51	0.00	-0.94	0.03	-0.97	-0.94



# Attribution

Data as of May 31, 2025

Contributors - One month	Average Weight	Relative Weight	End Weight	Impact
Berkshire Hathaway*	2.28	-1.43	2.27	0.14
Meta Platforms	1.06	1.11	1.11	0.13
Seagate Technology	0.60	0.68	0.68	0.12
Microsoft	1.11	1.16	1.16	0.08
Bank of America	2.11	1.00	2.18	0.06
Morgan Stanley	1.55	1.03	1.59	0.06
Host Hotels and Resorts	0.50	0.47	0.51	0.04
Texas Instruments	1.15	0.60	1.19	0.04
Philip Morris International	2.06	1.03	2.16	0.04
Digital Realty Trust	0.87	0.67	0.89	0.03

\*Indicates stock underweight or not held during part or all of the analysis period.

Detractors - One month	Average Weight	Relative Weight	End Weight	Impact
Booz Allen Hamilton	0.44	0.39	0.39	-0.10
General Electric Aerospace*	0.00	-0.83	0.00	-0.09
JPMorgan Chase & Co**	0.00	-2.98	0.00	-0.09
Constellation Energy*	0.00	-0.33	0.00	-0.09
Vertex Pharmaceuticals	0.80	0.45	0.68	-0.09
Eli Lilly	0.17	0.00	0.00	-0.09
UnitedHealth	1.41	0.18	1.22	-0.08
Northrop Grumman	1.07	0.77	1.03	-0.08
Fiserv	0.72	0.43	0.68	-0.08
GE Vernova*	0.00	-0.52	0.00	-0.08

\*Indicates stock underweight or not held during part or all of the analysis period.

\*\*We are unable to hold JPMorgan Chase & Co. stock due to regulatory reasons

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

Behavioral finance strategies are not guaranteed to prevent the loss of capital.

#### **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 0.730% for A Shares, 0.440% for R5 Shares, 0.340% for R6 Shares, 1.230% for C Shares, 0.490% for I Shares and 1.090% for R2 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 through 10/31/2025 for A Shares, 10/31/2025 for R5 Shares, 10/31/2025 for R6 Shares, 10/31/2025 for C Shares, 10/31/2025 for I Shares and 10/31/2025 for R2 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.

#### **MORNINGSTAR AND LIPPER:**

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10- year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

Rankings do not take sales loads into account.

**The ranking information is provided by Lipper Analytical Services. Past performance is no guarantee of future results. Rankings are calculated based upon the total returns of multiple share classes within their respective Lipper category. Different share classes may have different rankings.**

#### **INDEXES DEFINED:**

The benchmark shown represents the Fund's performance benchmark, which is different from the Fund's regulatory benchmark. The Fund's regulatory benchmark is the Russell 1000 Index and is included in the Fund's prospectus and/or shareholder report. This document can be obtained at <https://am.jpmorgan.com/us/en/asset-management/adv/products/fund-explorer/mutual-fund>.

Mutual funds have fees that reduce their performance: indexes do not. You cannot invest directly in an index.

The Russell 1000 Value Index is an unmanaged index measuring the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values.

#### **ATTRIBUTION:**

The attribution summary approximates the gross excess returns of the portfolio and is calculated based on daily holdings which does not represent actual trading, liquidity constraints, fee schedules and transaction costs. It is shown for illustrative purposes only and is not meant to be representative of actual results.

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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%.

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