
JPMCB U.S. Value Fund

3Q 2022

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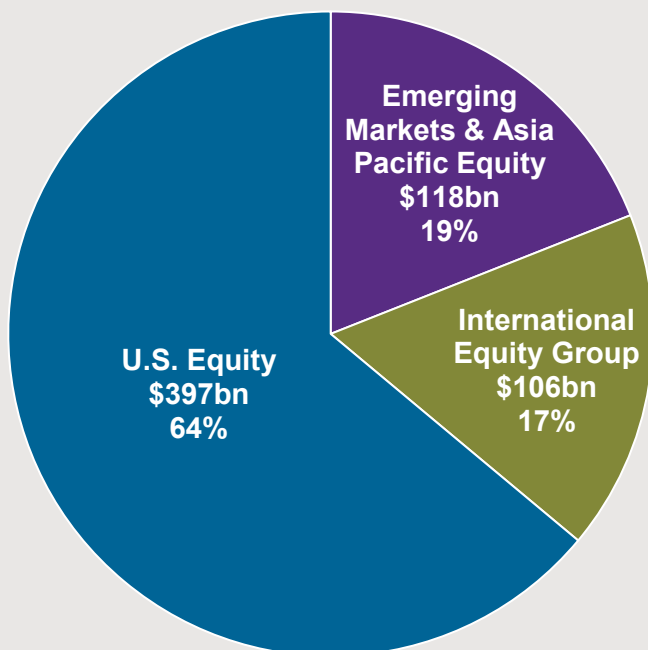
Capabilities

Equities Assets Under Management

As of September 2022, J.P. Morgan Asset Management's Equity teams manage \$621bn in assets

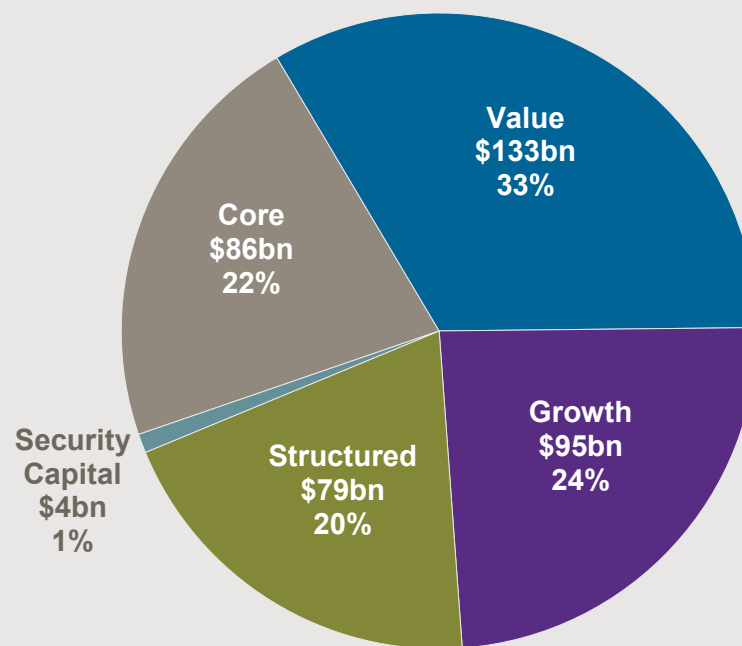
Equities

USD 621 bn total assets under management



U.S. Equity

USD 397 bn total assets under management



Source: J.P. Morgan Asset Management. Data includes internal Fund of Funds and joint ventures. All figures in USD.

J.P. Morgan Asset Management offers a broad range of value strategies

The common elements across the platform are fundamental research, risk management, and consistency

Large Cap Value: Fundamental strategy that seeks contrarian ideas with underappreciated long term earnings potential

JAVA: Pure value portfolio that combines the quality aspect of U.S. Value with the contrarian nature of Large Cap Value

Value Advantage: Flexible value portfolio utilizing a more opportunistic approach across the market cap spectrum

U.S. Value: Quality focused large value portfolio focused on identifying industry leaders with attractive valuations

Equity Income: High quality, conservative large value portfolio emphasizing dividends and consistent absolute returns

	<u>Capital Appreciation</u> Large Cap Value	<u>Traditional</u> JAVA	<u>Flexible</u> Value Advantage	<u>Conservative</u> U.S. Value	<u>Income-Oriented</u> Equity Income
Realized Beta	1.17	0.99	0.99	0.96	0.85
Up Capture	110.0	-	101.5	99.1	91.3
Down Capture	101.7	-	93.3	94.4	79.6
Return	4 th	-	6 th	17 th	6 th
Information Ratio	14 th	-	3 rd	7 th	3 rd
Batting Average	13 th	-	6 th	15 th	1 st

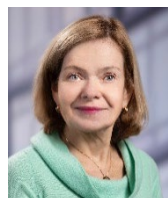
For Illustrative Purposes Only. Source: Morningstar. Statistics as of 9/30/2022. PM inception – EI: 12/31/2004. USV: 3/31/2004. VA: 2/28/2005. LCV: 3/31/2013. JAVA: 10/4/2021. Excess return, information ratio, batting average percentile ranks are based on the Morningstar Large Value category for EI, VA, LCV & JAVA, The Equity Income Fund (I) was ranked 36/805 for return, 28/805 for information ratio, & 1/805 for batting average since PM inception. The U.S. Value Fund (I) was ranked 137/779 for return, 61/779 for information ratio, & 102/779 for batting average since PM inception. The Value Advantage Fund (I) was ranked 43/815 for return, 21/815 for information ratio, & 45/815 for batting average since PM inception. The Large Cap Value Fund (I) was ranked 32/1042 for return, 126/1042 for information ratio, & 132/1042 for batting average since PM inception.

ETFs and Mutual Funds are different investment vehicles. ETFs are funds that trade like other publicly traded securities. Similar to shares of an index mutual fund, each ETF share represents an ownership interest in an underlying portfolio of securities and other instruments typically intended to track a market index. Unlike shares of a mutual fund, shares of an ETF may be bought and sold intraday. This information is shown for illustrative purposes only, does not reflect actual investment results, is not a guarantee of future results and it not a recommendation.

Expertise

An experienced team dedicated to value

Also leverages the insights of the J.P. Morgan Equity organization which includes over 20 research analysts in the U.S. and over 200 analysts globally



Lee Spelman
Managing Director
Head of U.S. Equity
Experience: 46/33



Don San Jose
Managing Director
CIO Value Team
Experience: 25/22

Portfolio Management Team



Clare Hart
Managing Director
Portfolio Manager
Experience: 30/23



Andrew Brandon
Managing Director
Co-Portfolio Manager
Experience: 24/22



David Silberman
Managing Director
Co-Portfolio Manager
Experience: 33/33



Lerone Vincent
Managing Director
Research Analyst
Experience: 24/24



Tony Lee
Vice President
Research Analyst
Experience: 10/10

Investment Specialist Team



Jaime Steinhardt
Executive Director
Experience: 12/12



Jenna Silver
Vice President
Experience: 10/10



Rory Houser
Associate
Experience: 7/7

As of September 2022. Note: Industry/Firm experience

A team of skilled research analysts with an average of 21 years of experience

Consumer



David Small
Managing Director
Director of U.S.
Research
Experience: 22/18



Danielle Hines
Executive Director
Associate Director
of U.S. Research
Experience: 13/13



Lisa S. Sadioglu
Managing Director
Consumer Cyclical
Experience: 22/22



Greg Fowlkes
Managing Director
Retail
Experience: 23/17



Ryan Vineyard
Managing Director
Consumer Staples
Experience: 18/11



Bartjan van Hulsten
Executive Director
Pharma/Biotech
Experience: 26/4



Li Boynton
Vice President
Pharma/Biotech
Experience: 8/5



Jason Ko
Executive Director
REITs
Experience: 21/21



Nick Turchetta
Vice President
REITs
Experience: 12/3

Financials



Steven Wharton
Managing Director
Banks & Capital
Markets
Experience: 27/17



Brent Gdula
Executive Director
Insurance
Experience: 14/14



David Chan
Executive Director
Payments/Business
Services
Experience: 15/5



Robert Bowman
Managing Director
Semis & Technology
Hardware
Experience: 29/29



Nitin Bhambhani
Managing Director
Software and Svcs
Experience: 29/26



Eric Cheung
Executive Director
Software and Svcs
Experience: 17/<1



Kris Erickson
Managing Director
Media
Experience: 22/10

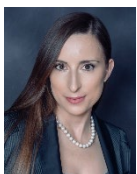


Ryan Vineyard
Managing Director
Telecom & Cable
Experience: 18/11

Telecom, Media & Technology



David Maccarrone
Managing Director
Commodities
Experience: 28/12



Aga Zmigrodzka
Vice President
Commodities
Experience: 13/1



Teresa Kim
Managing Director
Utilities
Experience: 24/<1



Joanna Shatney
Executive Director
Industrial Cyclical
Experience: 26/8



Andrew Brill
Executive Director
Industrial Cyclical
Experience: 19/6



Chris Ceraso
Executive Director
Autos and Transport
Experience: 22/9

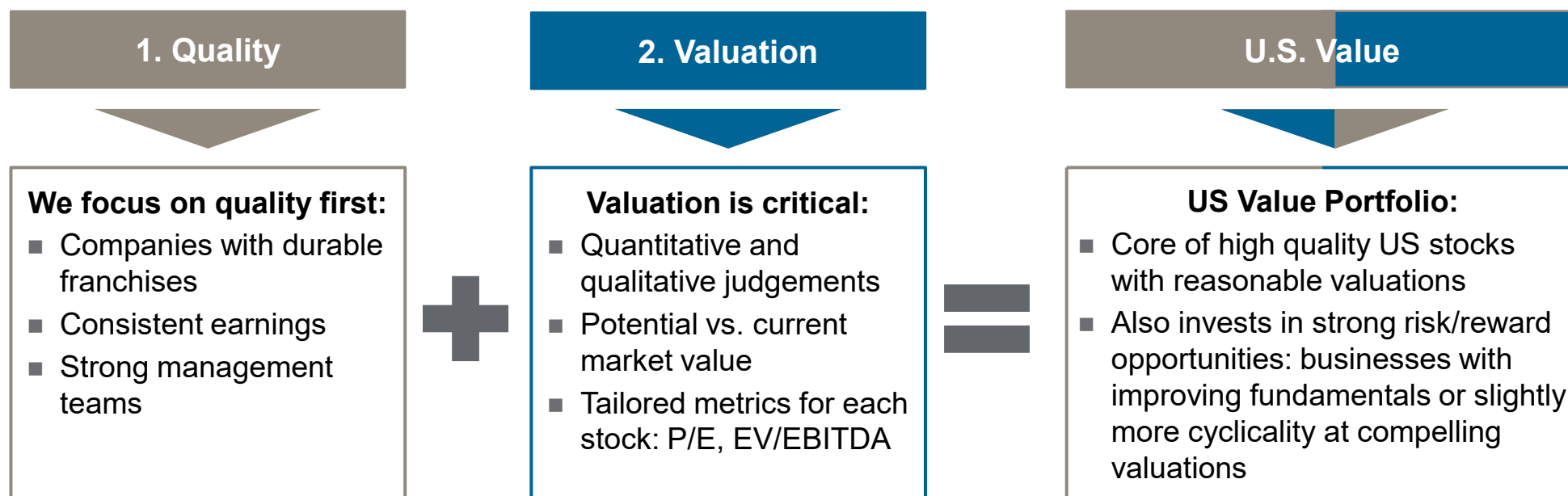
Industrials

Note: Research Analysts Include VP's and above. As of September 2022. Years of experience: Industry/Firm

Portfolio

U.S. Value Investment Philosophy

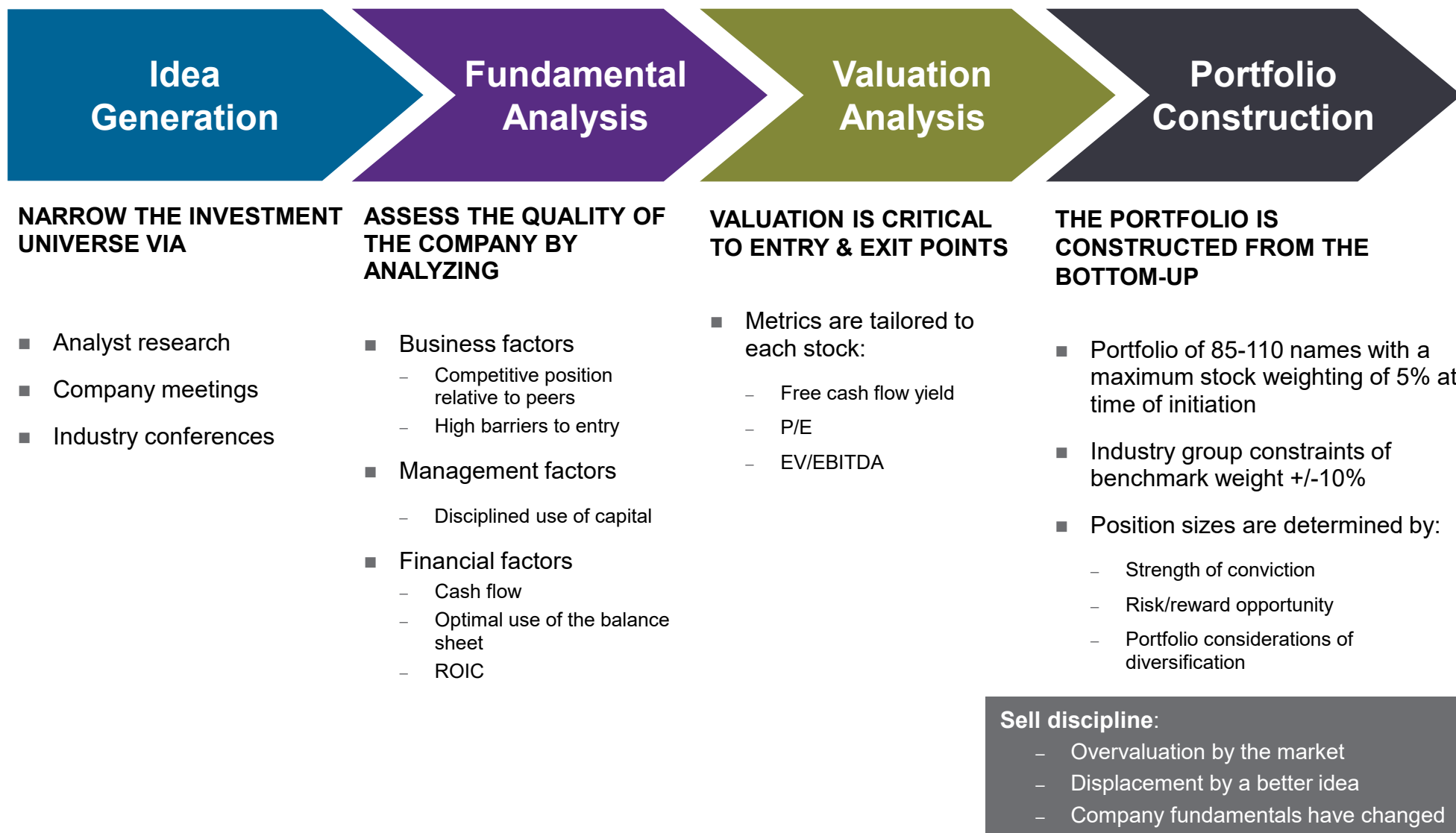
"We believe that quality companies, at attractive valuations, will outperform over time."



Our approach leads to a portfolio that has historically shown consistent outperformance over the market, with very strong risk-adjusted returns

For illustrative purposes only. The manager seeks to achieve the stated objectives. There can be no guarantee the objectives will be met.

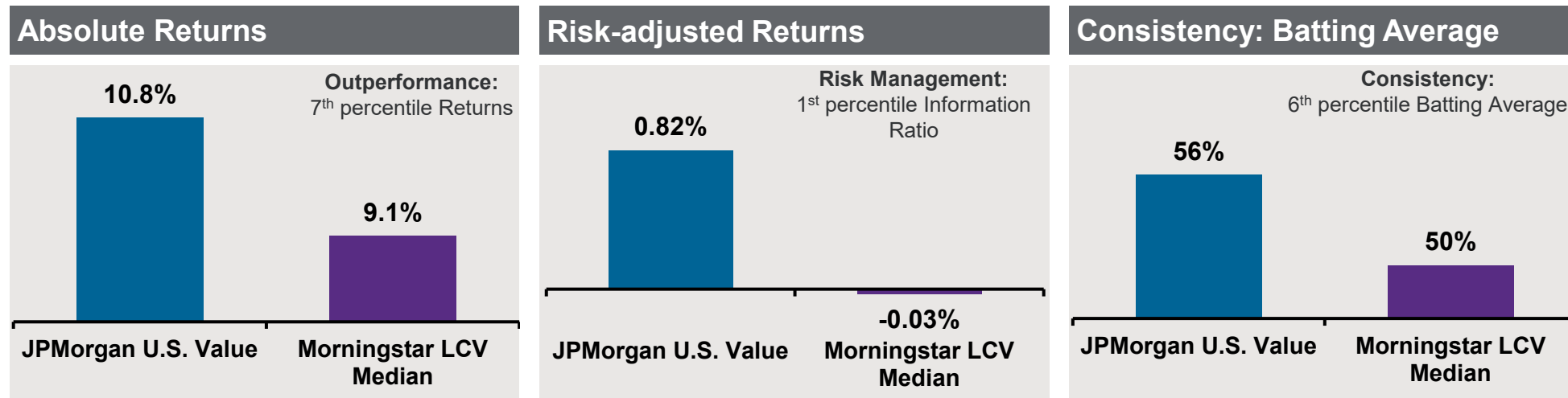
Bottom-up process targeting high quality U.S. companies with attractive valuations



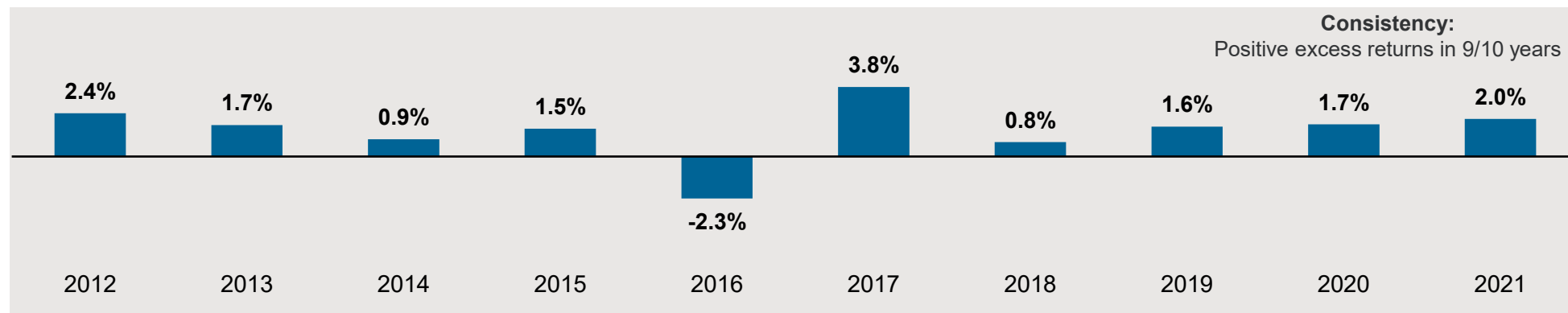
For illustrative purposes only. The manager seeks to achieve the stated objectives. There can be no guarantee the objectives will be met.
P/E – Price/ Earnings P/TBV – Price /Tangible Book Value ROIC – Return on invested capital

U.S. Value has delivered consistent outperformance & strong risk adjusted returns

JPMorgan U.S. Value Fund trailing 10 years as of September 30, 2022



Consistency: Excess Returns



Source: J.P. Morgan Asset Management, Morningstar. Rating, risk, and return values are relative to each Morningstar Large Value Category. **Past performance is no guarantee of future results.**

¹All data as of 09/30/2022. ^{**}Information ratio measures the manager's risk adjusted return. ^{***}Consistency is measured by batting average – calculated by dividing the number of months in which the manager beats or matches the index by the total number of months in the period.

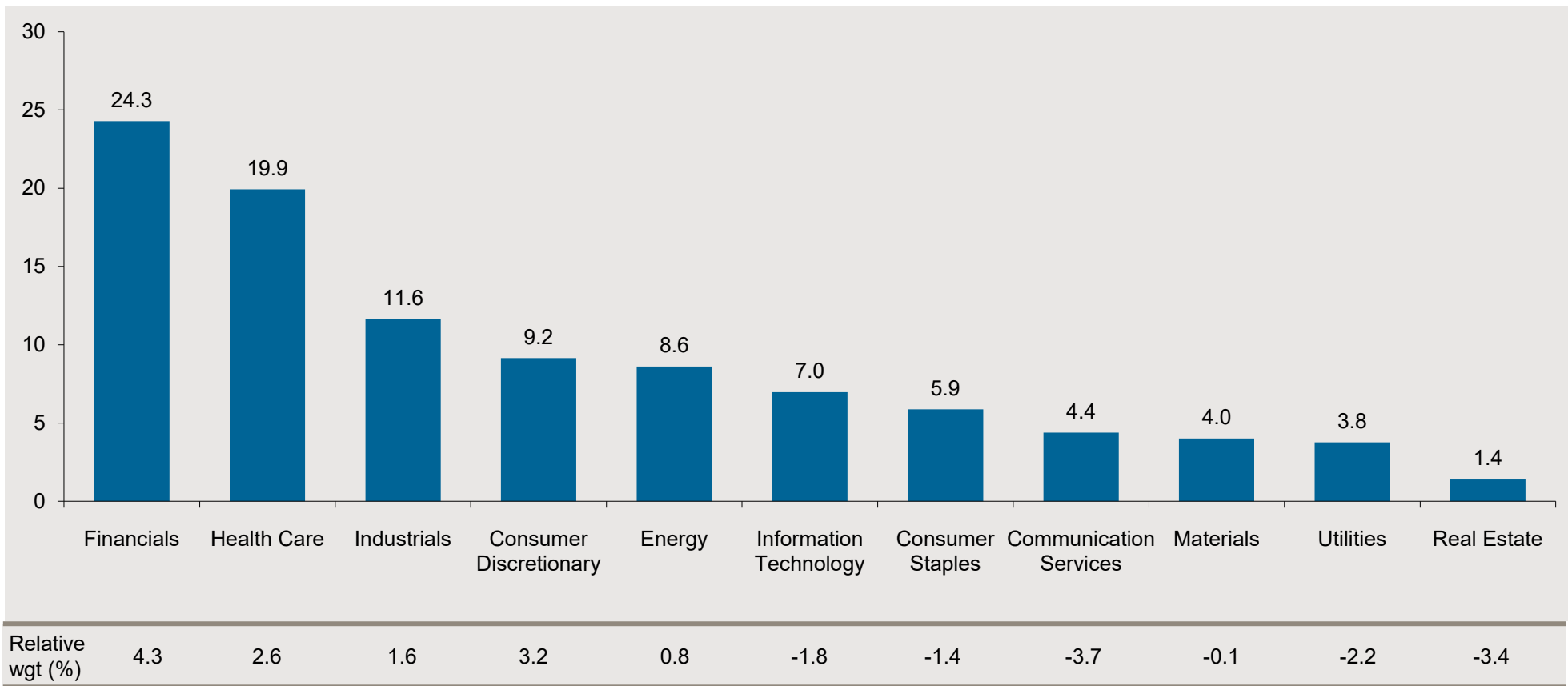
For the trailing 10 years, the JPMorgan U.S. Value Fund (I Shares) was ranked: 67/1,028 funds for excess returns, 7/1,028 funds for Information ratio and 62/1,028 funds for batting average.

Sector positions

JPMorgan U.S. Value Portfolio as of September 30, 2022

Benchmark Russell 1000 Value Index

Absolute & relative sector weightings (%)

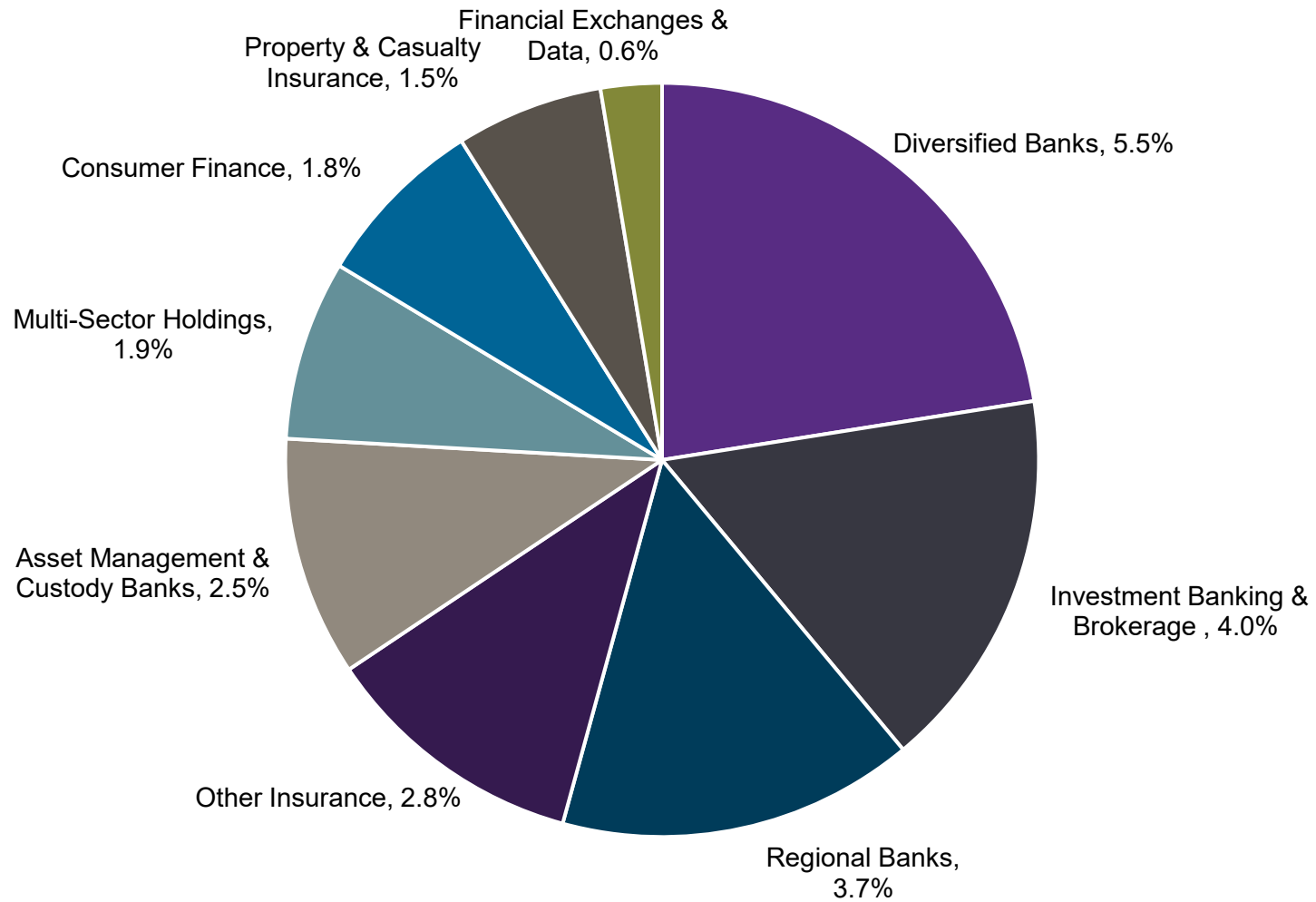


Source: J.P. Morgan Asset Management, Frank Russell Company, Wilshire Atlas (excludes cash). For illustrative purposes only. ¹Reflects relative position to the benchmark Russell 1000 Value Index. The Portfolio is an actively managed. Holdings, sector weights, allocations and leverage, as applicable are subject to change at the discretion of the Investment Manager without notice.

Financials: opportunities to add value in different rate environments

JPMorgan U.S. Value Portfolio as of September 30, 2022

Financials Weight: 24.3%



Source: J.P. Morgan Asset Management, Wilshire Atlas (excludes cash).

Portfolio positions

JPMorgan U.S. Value Portfolio as of September 30, 2022

Benchmark Russell 1000 Value Index

Top 10 Holdings	Portfolio weight (%)
ConocoPhillips	3.03
UnitedHealth	2.78
Wells Fargo	2.46
Bristol-Myers Squibb	2.42
Exxon Mobil	2.40
Johnson & Johnson	1.93
Berkshire Hathaway	1.87
EOG Resources	1.86
Morgan Stanley	1.83
Cigna	1.69
Total	22.28

Top 5 overweights ¹	Portfolio weight (%)	Relative position (%)
UnitedHealth	2.78	2.52
ConocoPhillips	3.03	2.25
EOG Resources	1.86	1.76
AbbVie	1.57	1.57
Wells Fargo	2.46	1.54

Top 5 underweights ¹	Portfolio weight (%)	Relative position (%)
JPMorgan Chase ²	0.00	-1.84
Thermo Fisher Scientific	0.00	-1.05
Berkshire Hathaway	1.87	-1.04
Cisco Systems	0.00	-1.01
Verizon	0.00	-0.97

¹Reflects relative position to the Russell 1000 Value Index.

²Due to regulatory reasons, the portfolio is unable to hold JPMorgan Chase & Co.

Source: J.P. Morgan Asset Management, Frank Russell Company, Wilshire Atlas (excludes cash). Holdings and allocations are subject to change at the discretion of the Investment Manager without notice. The inclusion of the securities mentioned above is not to be interpreted as recommendations to buy or sell. For illustrative purposes only.

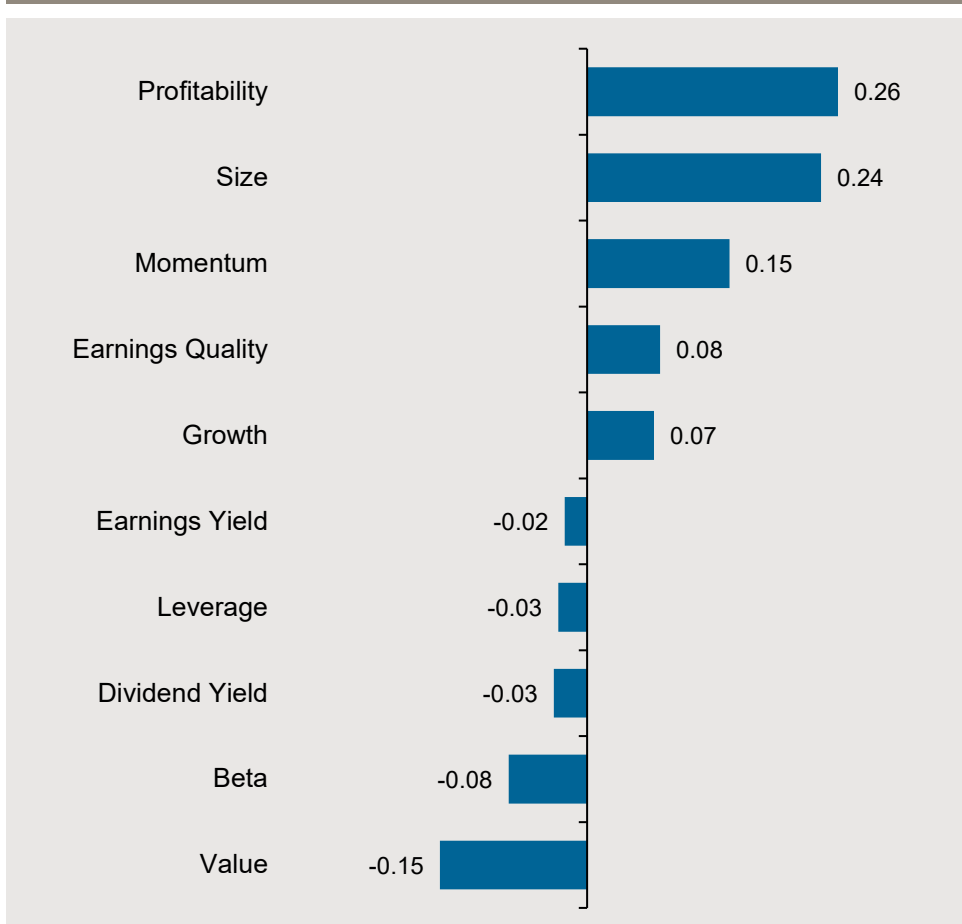
Portfolio characteristics

JPMorgan U.S. Value Portfolio as of September 30, 2022

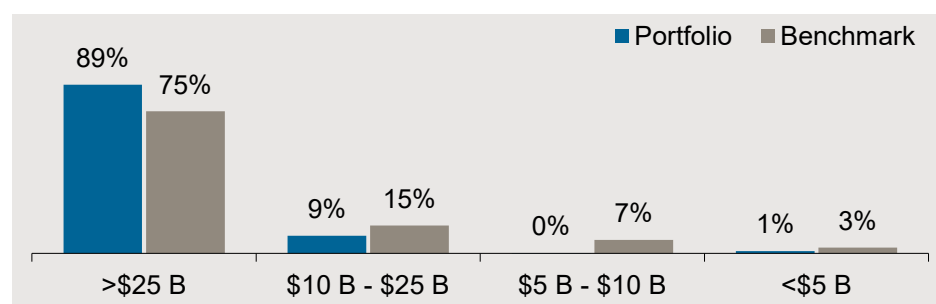
Benchmark Russell 1000 Value Index

Portfolio	Portfolio	Benchmark
P/E Ratio ¹	13.1x	12.9 x
EPS Growth ²	10.7%	9.0%
Average Market Capitalization ³	\$177.9 B	\$134.9 B
Number of Holdings	97	843
Active Share	61.9%	N/A
ROE ⁴	21.8%	17.1%
ROIC ⁴	13.6%	10.9%
Standard Deviation ^{5,6}	17.7%	17.6%
Turnover ^{5,6}	20.3%	N/A
Tracking Error ^{5,6}	2.00	N/A
Beta ^{5,6}	1.00	1.00

Barra tilts relative to benchmark



Market capitalization weightings³



Source: J.P. Morgan Asset Management, Frank Russell Company, BARRA, Wilshire Atlas (excludes cash). The above characteristics are shown for illustrative purposes only, and are subject to change without notice. Representative the current portfolio holdings. However, it cannot be assumed that these types of investments will be available to or will be selected by the portfolio in the future.

¹First Call 12 month forward estimate. ²First Call Growth 1-5 year forward estimate. ³USD. ⁴Trailing 12 months. ⁵Trailing 5 years (Annualized). ⁶As of 8/31/2022.

Portfolio activity: 3Q 2022

JPMorgan U.S. Value Portfolio as of September 30, 2022

Top Buys¹

- Meta
- Xcel Energy
- NXP Semiconductors
- AbbVie
- Air Products & Chemicals

Top Sells¹

- Citigroup
- Parker-Hannifin
- AutoZone
- T-Mobile
- Walt Disney

Source: J.P. Morgan Asset Management

¹ Based on change in position size

*Was either initiated or eliminated during the quarter.

Holdings and allocations are subject to change at the discretion of the Investment Manager without notice. The companies/securities above are shown for illustrative purposes only. Their inclusion should not be interpreted as a recommendation to buy or sell. The Portfolio is actively managed. Holdings, sector weights, allocations and leverage, as applicable are subject to change at the discretion of the Investment Manager without notice.

Results

Performance

JPMCB U.S. Value Fund as of September 30, 2022

Market Value USD	(9/30/2022)
Strategy*	\$9,048 mm

Annualized performance* (%) – Gross of Fees	3Q 2022	YTD	Since Inception ¹
JPMCB U.S. Value Fund	-3.60	-13.14	-6.30
Russell 1000 Value Index	-5.62	-17.75	-11.36
Excess Returns	2.02	4.61	5.06

The performance quoted is past performance and is not a guarantee of future results. Collective investment funds are subject to certain market risks. Investment returns and principal value of an investment will fluctuate so that an investor's units of participation, when redeemed, may be worth more or less than original cost. Current performance may be higher or lower than the performance data shown.

Source: J.P. Morgan Asset Management, Frank Russell Company. Note: Rates of return for periods less than one year are not annualized.

¹Inception: 9/30/2021. *Preliminary Figures. Gross of fees.

Performance attribution: 3Q 2022

JPMorgan U.S. Value Portfolio as of September 30, 2022

Attribution Summary	Stock:	1.18
	Sector:	0.81
Benchmark	Russell 1000 Value Index	

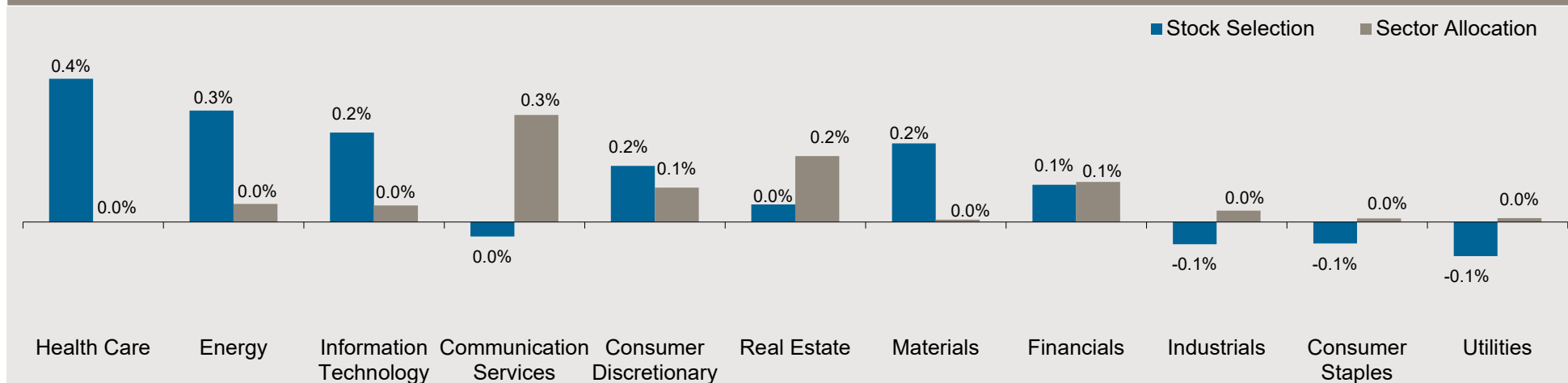
Stock attribution

Top contributors	Ending weight (%)	Stock return (%)	Impact (%)
ConocoPhillips	3.03	16.03	0.30
Verizon*	0.00	-24.24	0.29
Intel*	0.00	-30.41	0.26
AT&T*	0.00	-25.84	0.22
Pfizer*	0.69	-15.88	0.14

Top detractors	Ending weight (%)	Stock return (%)	Impact (%)
AbbVie	1.57	-11.55	-0.19
Nike	0.75	-18.43	-0.16
CMS Energy	1.14	-13.14	-0.15
Raytheon Technologies	1.66	-14.33	-0.15
United Parcel Service	1.25	-10.85	-0.14

Note: Stock attribution reflects net contribution vs. benchmark. Stock return displayed for whole period.

Stock selection vs sector selection



Past performance is no guarantee of future results. Source: J.P. Morgan Asset Management, Frank Russell Company, Wilshire Atlas (excludes cash). The securities highlighted above have been selected based on their significance and are shown for illustrative purposes only. They are not recommendations. The portfolio is an actively managed. Holdings, sector weights, allocations and leverage, as applicable are subject to change at the discretion of the Investment Manager without notice. *Underweight relative to benchmark.

Performance attribution: YTD 2022

JPMorgan U.S. Value Portfolio as of September 30, 2022

Attribution Summary	Stock:	4.01
	Sector:	0.36
Benchmark	Russell 1000 Value Index	

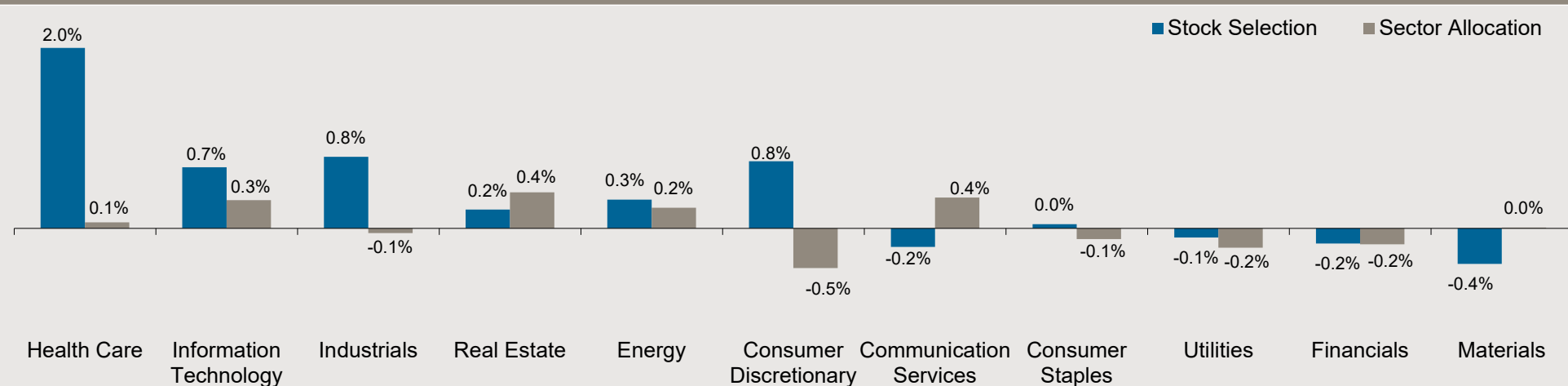
Stock attribution

Top contributors	Average weight (%)	Stock return (%)	Impact (%)
ConocoPhillips	2.88	47.25	0.90
J.P. Morgan Chase*	0.00	-32.51	0.72
Intel*	0.00	-48.65	0.49
Cisco Systems*	0.00	-35.48	0.45
EOG Resources	1.80	32.92	0.41

Top detractors	Average weight (%)	Stock return (%)	Impact (%)
BlackRock	1.90	-38.59	-0.67
Nike	0.98	-49.74	-0.63
Axalta Coating Systems	1.35	-36.41	-0.58
Exxon Mobil*	1.32	47.12	-0.57
Dover	1.41	-35.10	-0.55

Note: Stock attribution reflects net contribution vs. benchmark. Stock return displayed for whole period.

Stock selection vs sector selection



Past performance is no guarantee of future results. Source: J.P. Morgan Asset Management, Frank Russell Company, Wilshire Atlas (excludes cash). The securities highlighted above have been selected based on their significance and are shown for illustrative purposes only. They are not recommendations. The portfolio is an actively managed. Holdings, sector weights, allocations and leverage, as applicable are subject to change at the discretion of the Investment Manager without notice. *Underweight relative to benchmark. Due to regulatory reasons, the portfolio is unable to hold JPMorgan Chase & Co.

Executive summary

JPMorgan U.S. Value Fund as of September 30, 2022

Expertise

Experienced Team coupled with proprietary insights from a seasoned research group

- Experienced investment team with lead PM, Clare Hart, managing the Fund since 2004
- Supported by two co-PMs and a dedicated analyst
- Leveraging the fundamental insights of a team of over 20 U.S. Equity career analysts averaging over 20 years of industry experience

Portfolio

Bottom-up stock selection targeting high quality US companies with attractive valuations

- Targets quality companies with consistent earnings and strong management teams
- Fundamental bottom-up approach to stock selection that is not benchmark driven
- Fully invested with cash < 5% and no derivatives / options used in the portfolio

Results

Our investment approach has delivered strong and consistent risk-adjusted returns over time

- Has generated top decile absolute and risk adjusted returns over the trailing 10 years
- Seeks to deliver strong performance in most market environments
- **Gold** – Morningstar Analyst Rating*
- **★★★★★** – Morningstar Overall Rating**
- Only active fund in Morningstar category to deliver positive excess returns in 9 out of last 10 calendar years (2012-2021)

Source: J.P. Morgan Asset Management, Morningstar. Information ratio – a measure of risk-adjusted returns of a financial security whereby the active return is divided by the tracking error.

The Information Ratio for the JPMorgan U.S. Value Fund (I Shares) was ranked 7/1,028 funds in the Morningstar Large Value category for the trailing ten years. The Excess Return for the JPMorgan U.S. Value Fund (I Shares) was ranked 67/1,028 funds in the Morningstar Large Value category for the trailing ten years.

*As of 5/09/2022, Large Value Category; denotes the JPMorgan U.S. Value Fund (VGINX)

**As of 05/09/2022, Large Value Category; denotes the JPMorgan U.S. Value Fund (VGIIIX)

Appendix

Performance

JPMorgan U.S. Value Fund as of September 30, 2022

Market Value USD	(9/30/2022)
Strategy*	\$9,048 mm

Annualized performance at NAV (%)	3Q 2022	YTD 2022	1 year	3 years	5 years	10 Years	Lead PM Change ¹ (3/31/2004)
JPMorgan U.S. Value Fund (I)	-3.64	-13.36	-6.60	7.87	7.93	10.82	7.97
Russell 1000 Value Index	-5.62	-17.75	-11.36	4.36	5.29	9.17	7.18
Excess Returns	1.97	4.40	4.76	3.51	2.64	1.65	0.79

Calendar year performance at NAV (%)	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
JPMorgan U.S. Value Fund (I)	-36.88	22.55	15.30	0.67	19.86	34.24	14.39	-2.32	15.06	17.43	-7.49	28.16	4.54	27.20
Russell 1000 Value Index	-36.85	19.69	15.51	0.39	17.51	32.53	13.45	-3.83	17.34	13.66	-8.27	26.54	2.80	25.16
Excess Returns	-0.03	2.86	-0.21	0.28	2.35	1.71	0.94	1.51	-2.28	3.77	0.78	1.62	1.74	2.04

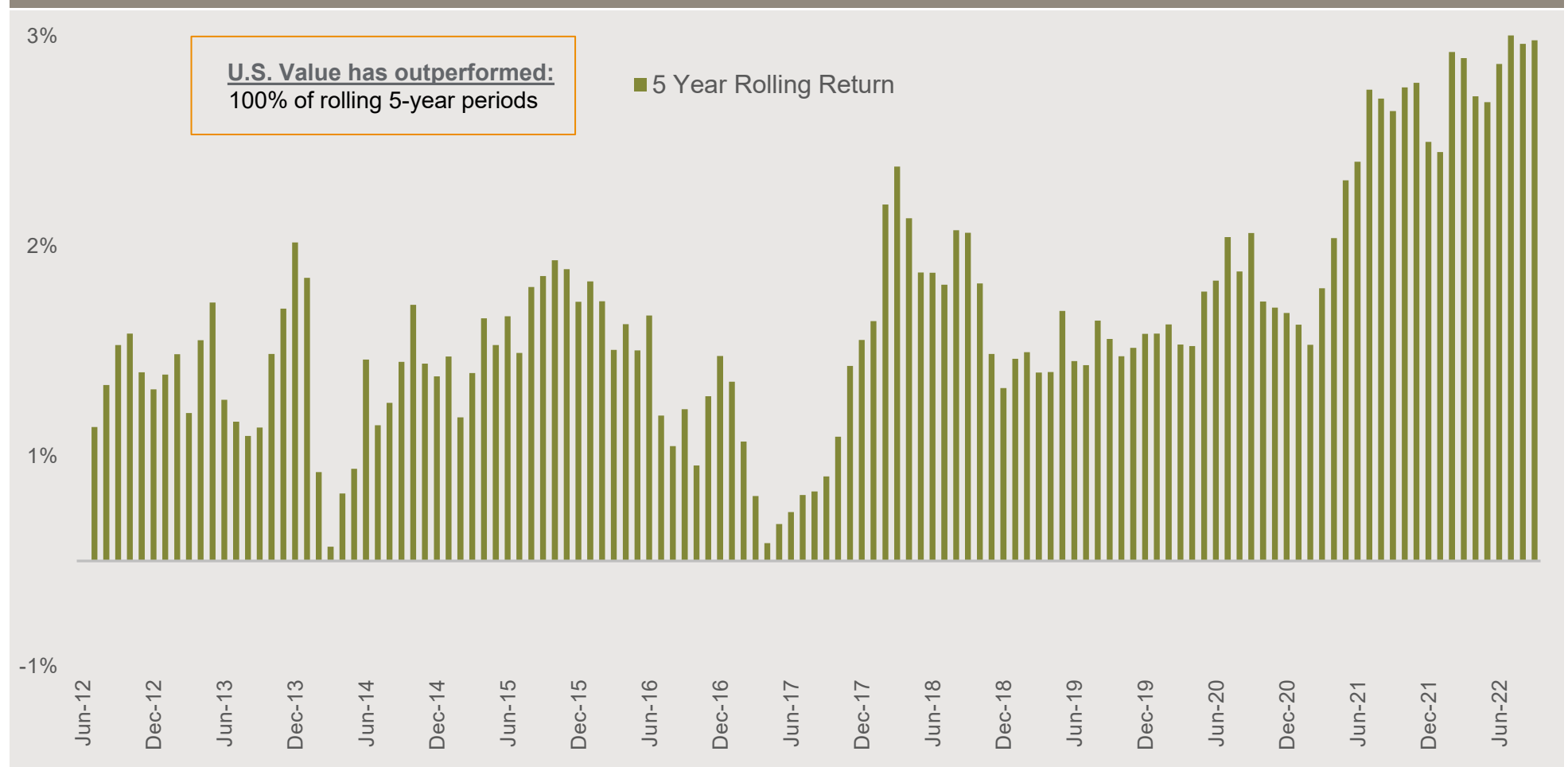
The performance quoted is past performance and is not a guarantee of future results.

Source: J.P. Morgan Asset Management, Morningstar, Frank Russell Company. Note: Rates of return for periods less than one year are not annualized. Fund (I share class) start date: 9/22/1987, ¹Lead PM change: 3/31/2004.

A long track record of consistent outperformance

As of September 30, 2022

JPMorgan U.S. Value Fund: 5 Year Rolling¹ Excess Returns vs. Russell 1000 Value Index



Past performance is no guarantee of future results.

Fund (I share class) start date: 9/22/1987, Lead PM change: 3/31/2004. ¹Rolling excess returns (net of fees) since 10/1/2007 for the for JPMorgan U.S. Value Fund (VGIIX) are against the Russell 1000 Value Index. Excess returns are against the Russell 1000 Value Index. Indices do not include fees or operating expenses and are not available for actual investment.

U.S. Value vehicles

Vehicle	Share Class	Ticker	Net Expenses	Minimum Investment
Mutual Fund	A	VGRIX	94 bps	\$1,000
	C	VGICX	144 bps	\$1,000
	I	VGIIX	69 bps	\$1MM
	R2	VGRTX	119 bps	None
	R3	JGAVX	94 bps	None
	R4	JGRUX	69 bps	None
	R5	VGIFX	54 bps	None
	R6	VGINX	44 bps	None for retirement plans, \$15MM for direct investors and \$5MM for discretionary accounts

Vehicle	Fee	Minimum Investment	Vehicle	Share Class	Fee	Minimum Investment
Separate Account	60 bps on 1 st \$25MM 40 bps on balance	\$35 mm	Commingled Fund	A	40 bps	\$100 mm
				CF	44 bps	\$25 mm

The Strategy offers a SICAV (Luxemborg Fund, open-ended investment company) available for non-U.S. investors.

Source: J.P. Morgan Asset Management

Investment team biographies



Clare Hart, managing director, is a portfolio manager in the U.S. Equity Group. An employee since 1999, Clare is the lead portfolio manager of the JPMorgan Equity Income Fund and the JPMorgan U.S. Value Fund. Prior to joining the team, Clare was with Salomon Smith Barney's equity research division as a research associate covering Real Estate Investment Trusts. She began her career at Arthur Andersen, working as a public accountant while earning both an M.S.A. from DePaul University and a C.P.A. granted by the State of Illinois. Clare also holds a B.A. in political science from the University of Chicago.



Andrew Brandon, managing director, is a portfolio manager in on the JPMorgan Equity Income and the JPMorgan U.S. Value Funds within the U.S. Equity Group. An employee since 2000, Andrew joined the investment team in 2012 as an investment analyst on the JPMorgan Equity Income and Growth and Income Funds. Prior to joining the team, Andrew was a member of our US equity research team covering the financial industry. Andrew has also worked in the JPMorgan Private Bank supporting portfolio managers of both the U.S. large cap core equity product, and the U.S. large cap value product. Andrew obtained a B.A. in economics from the University of Virginia, and an M.B.A. from the University of Florida. He is a CFA charterholder.



David Silberman, managing director, is a portfolio manager on the JPMorgan Equity Income and the JPMorgan U.S. Value Funds within the U.S. Equity Group. An employee since 1989, David assumed his current role in 2019. Previously, David was the Head of the Equity Investment Director and Corporate Governance teams globally and the lead U.S. Equity Investment Director since 2008. Before that, he was a portfolio manager in the U.S. Equity Group where he managed equity portfolios for private clients, endowments and foundations. He has also worked in the Emerging Markets Derivatives Group and attended the J.P. Morgan training program. David holds a B.A. in economics and political science from the State University of New York at Binghamton and an M.B.A. from the Stern School of Business at New York University.



Charles "Lerone" Vincent, managing director, is a research analyst on the JPMorgan Equity Income and U.S. Value Funds within the U.S. Equity Group. Previously, he was a research analyst on the U.S. Equity Core team focusing on large and mid-cap basic materials companies. An employee since 1998, Lerone served as an analyst on the Mid-Cap Value team focusing on industrials, technology, utilities and basic materials companies. Prior to this, he served as a generalist on the Tax Aware Large Cap Core Strategy, before that, Lerone was a research assistant covering the technology and telecom sectors, and before that, he was an associate and analyst in the Diversified Industries and Consumer Products group at the firm's Investment Bank. Lerone holds a B.S.M. from Tulane University and is a CFA charterholder.



Tony D. Lee, vice president, is an investment analyst on the JPMorgan Equity Income and U.S. Value Funds within the U.S. Equity Group. An employee since 2012, Tony is a generalist analyst who covers multiple sectors. Prior to joining the team in 2018, Tony was a member of our U.S. Equity Research team covering healthcare and insurance industries. Tony holds B.S. in Hotel Administration with concentrations in Real Estate and Finance from Cornell University. He is a CFA charterholder.

Investment team biographies



Don San Jose, managing director, is the Chief Investment Officer of the U.S. Value Team and a portfolio manager within the U.S. Equity Group. An employee since 2000, Don is responsible for managing the J.P. Morgan Small Cap Active Core and SMID Cap Core Strategies. Prior to joining the Small Cap Team, Don was an analyst in the JPMorgan Securities' equity research department covering capital goods companies. Prior to joining the firm, Don was an equity research associate at ING Baring Furman Selz. Don holds a B.S. in Finance from The Wharton School of the University of Pennsylvania. He is a member of both the New York Society of Security Analysts and The CFA Institute, and a CFA charterholder.



Jaime H. Steinhardt, executive director, is an investment specialist within the U.S. Equity Group. An employee since 2012, Jaime is the head of the investment specialist team that is responsible for communicating investment performance, outlook, and strategy positioning to institutional and funds clients for the firm's U.S. Equity Value platform. She holds a B.A. in economics from Georgetown University and holds the Series 7 and 63 licenses. She is a member of both the New York Society of Security Analysts and the CFA Institute, and a CFA charterholder.



Jenna B. Silver, vice president, is an investment specialist in the U.S. Equity Group. An employee since 2013, Jenna is responsible for communicating investment performance, outlook, and strategy positioning to institutional and funds clients for the firm's U.S. Equity Value platform. Jenna previously worked in Asset Management's Product Strategy team, focusing on the fixed income landscape, industry trends, product development, and competitive positioning. Jenna holds a B.B.A. in Finance and Strategy from the University of Michigan, Stephen M. Ross School of Business. She also holds the Series 7 and 63 licenses and is a CFA charterholder.



Rory T. Houser, is an investment specialist within the U.S. Equity Group. An employee since 2015, Rory is responsible for communicating investment performance, outlook, and strategy positioning to institutional and funds clients for the firm's U.S. Equity Value platform. He started his career working in J.P. Morgan's Private Bank, partnering with family offices, endowments, and foundations to develop investment strategies and identify the opportunities that shape their portfolios and long-term investment goals. Rory holds a B.S. in finance and entrepreneurship from the University of the Dayton, and holds the Series 7 and 63 licenses. He is a CFA charterholder.

J.P. Morgan Asset Management

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