

JPMCB Large Cap Growth Fund[†] [Click the Fund name for the Fund Summary](#)

CF-2 Class **CF-A Class** Investment Class

Designed to provide long-term capital appreciation primarily through high-growth U.S. equity securities performing over a full market cycle.

Approach

- Invests primarily in equity securities of large capitalization companies whose market capitalizations are similar to those within the universe of the Russell 1000 Growth Index
- Typically invests in stocks of companies that are deemed to have potential to exceed market expectations for a prolonged period of time
- Employs a fundamental bottom up approach that seeks to identify companies with a competitive advantage and good price momentum

Expertise

Portfolio manager(s) and years of experience

Giri Devulapally, 32 years Joseph Wilson, 19 years
 Holly Morris, 20 years Robert Maloney, 24 years
 Larry Lee, 31 years

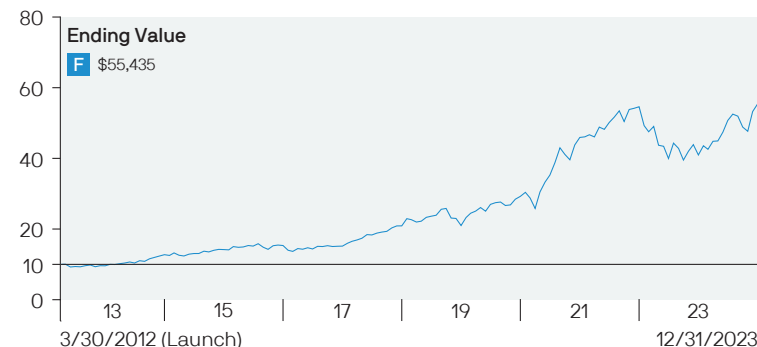
Fund Information

Class launch June 22, 2018	Annual expenses (%) Gross Expenses: 0.390 Net Expenses: 0.390
Share class number 4499	Minimum initial investment \$100M
CUSIP 20261K404	
Fund assets \$5.38 bn	

PERFORMANCE

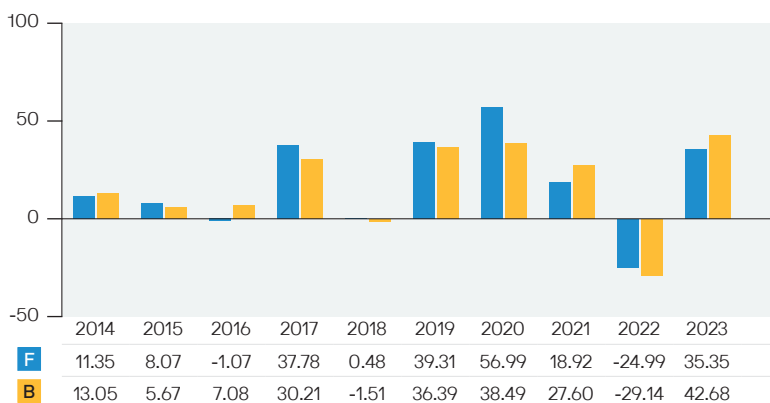
F Fund: CF-A Class
B Benchmark: Russell 1000 Growth Index

GROWTH OF \$10,000



Since inception with dividends and capital gains reinvested. There is no direct correlation between a hypothetical investment and the anticipated performance of the Fund.

CALENDAR YEAR PERFORMANCE (%)



RETURN (%)

		Total Return		Average Annual Return			
		3mos	YTD	1yr	3yrs	5yrs	10yrs
F	at NAV	13.47	35.35	35.35	6.48	21.43	15.84
B		14.16	42.68	42.68	8.86	19.50	14.86

ANNUAL OPERATING EXPENSES

The Fund incurs operating expenses from time-to-time for services provided to the Fund by third parties, including, but not limited to, tax preparation expenses, audit fees, transfer agency fees, fees for maintaining a committed line of credit, which may be used only for temporary or emergency purposes (including to satisfy redemptions), and interest expenses for any loan to the Fund under the line of credit (the "Other Expenses"). The amount of the Fund's Other Expenses (excluding underlying fund expenses ("Acquired Fund Fees")) are reported in the Fund's annual financial report, which is made available to participating plans and will be provided upon request.

For more information regarding additional fees associated with investing in the fund, please refer to the Fund Summary.

PERFORMANCE DISCLOSURES

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.

The quoted performance of the Fund includes performance of a predecessor fund/share class prior to the Fund's commencement of operations.

Fund launch: 3/30/2012

[†]Commingled Pension Trust Fund (Large Cap Growth) of JPMorgan Chase Bank, N.A.

CUSIP: Trading on the National Securities Clearing Corporation (NSCC) via the Defined Contribution Clearing & Settlement (DCC&S) System.

Please refer to the back of the page for important disclosure information including risks associated with investing in the Fund.

Holdings

EQUITY SECTORS (%)

Sector	Weighting	Compared to Benchmark
Communication Services	12.6	1.2
Consumer Discretionary	17.4	1.6
Consumer Staples	1.1	-3.0
Energy	1.0	0.5
Financials	4.4	-2.0
Health Care	10.1	-0.5
Industrials	7.9	2.0
Information Technology	42.3	-1.2
Materials	0.4	-0.3
Pension Trust Funds	2.8	2.8
Real Estate	0.0	-0.9
Utilities	0.0	-0.1

TOP 10 (%)

Company Name	Sector	Percentage
Microsoft Corp.	Information Technology	11.4
Amazon.com, Inc.	Consumer Discretionary	7.0
Apple, Inc.	Information Technology	5.3
Meta Platforms, Inc., Class A	Communication Services	5.2
NVIDIA Corp.	Information Technology	5.0
Eli Lilly & Co.	Health Care	4.7
Alphabet, Inc., Class C	Communication Services	3.8
Mastercard, Inc., Class A	Financials	2.7
Netflix, Inc.	Communication Services	2.7
Broadcom, Inc.	Information Technology	2.6

Portfolio analysis See definitions below.

Beta (3-year)	0.92
Sharpe Ratio (3-year)	0.30
Number of holdings	71
Turnover ratio (trailing 12 months) (6/30/23) (%)	61.55

The Commingled Pension Trust Fund (Large Cap Growth) of JPMorgan Chase Bank, N.A. is a collective trust fund established and maintained by JPMorgan Chase Bank, N.A. under a declaration of trust. The fund is not required to file a prospectus or registration statement with the SEC, and accordingly, neither is available. The fund is available only to certain qualified retirement and government plans and is not offered to the general public. Units of the fund are not bank deposits and are not insured or guaranteed by any bank, government entity, the FDIC or any other type of deposit insurance. You should carefully consider the investment objectives, risk, charges, and expenses of the fund before investing.

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Due to rounding, values may not total 100%.

RISK SUMMARY

The manager seeks to achieve the stated objectives. There can be no guarantee the objectives will be met. Investing in these strategies carries a certain amount of risk. There can be no guarantee that investing in these strategies will prevent loss of an investment. 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.

INDEXES

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

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

TOP HOLDINGS

The top 10 holdings listed exclude cash and money markets. Holdings are subject to change. The holdings listed should not be considered a recommendation to purchase or sell a particular security. Each individual security is calculated as a percentage of the aggregate market value of the securities held in the Fund and does not include the use of derivative positions, where applicable.

DEFINITIONS

Beta measures a fund's volatility in comparison to the market as a whole. A beta of 1.00 indicates a fund has been exactly as volatile as the market.

Sharpe ratio measures the fund's excess return compared to a risk-free investment. The higher the Sharpe ratio, the better the returns relative to the risk taken.

ENTITIES

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