JPMorgan Equity Income R6 OIEJX

Benchmark

Russell 1000 Value TR USD

 Overall Morningstar Rating™
 Morningstar Return
 Morningstar Risk

 ★★★
 Average
 Below Average

Out of 1088 Large Value funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

Investment Objective & Strategy

From investment's prospectus

The investment seeks capital appreciation and current income

Under normal circumstances, at least 80% of the fund's assets will be invested in the equity securities of corporations that regularly pay dividends, including common stocks and debt securities and preferred securities convertible to common stock. Although the fund invests primarily in securities of large cap companies, it may invest in equity investments of companies across all market capitalizations.

Waiver Data	Type	Exp. Date	9/6				
Redemption Fee	0.45% — — —						
Total Annual Operating Expense Maximum Sales Charge 12b-1 Fee							
			Prospectus Net Expense Ratio			0.45%	
			Fees and Expenses	as of 11-01-24			

Operations and Management

Fund Inception Date 01-31-12
Portfolio Manager(s) Andrew Brandon
David Silberman
Name of Issuer JPMorgan
Telephone 800-480-4111

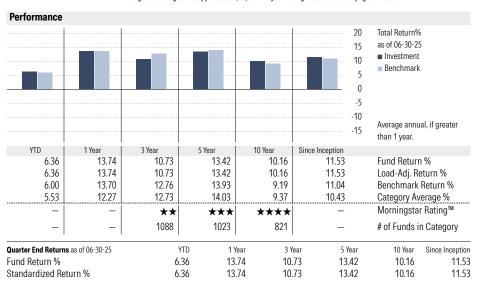
Web Site www.jpmorganfunds.com

Benchmark Description: Russell 1000 Value TR USD

The index measures the performance of the large-cap value segment of the US equity securities. It includes the Russell 1000 index companies with lower price-to-book ratios and lower expected growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.

Category Description: Large Value

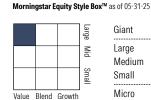
Large-value portfolios invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).



Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

Portfolio Analysis as of 05-31-25





	% Market Cap
Giant	9.98
Large	68.84
Medium	21.17
Small	0.00
Micro	0.00

Wells Fargo & Co Bank of America Corp Philip Morris International Inc Charles Schwab Corp Microsoft Corp Deere & Co Air Products and Chemicals Inc Eaton Corp PLC American Express Co	3.78 2.95 2.56 2.47 2.06
Philip Morris International Inc Charles Schwab Corp Microsoft Corp Deere & Co Air Products and Chemicals Inc Eaton Corp PLC American Express Co	2.56 2.47
Charles Schwab Corp Microsoft Corp Deere & Co Air Products and Chemicals Inc Eaton Corp PLC American Express Co	2.47
Microsoft Corp Deere & Co Air Products and Chemicals Inc Eaton Corp PLC American Express Co	
Deere & Co Air Products and Chemicals Inc Eaton Corp PLC American Express Co	2.06
Air Products and Chemicals Inc Eaton Corp PLC American Express Co	
Eaton Corp PLC American Express Co	2.03
American Express Co	1.98
•	1.97
	1.93
ConocoPhillips	1.90
Fotal Number of Stock Holdings	84
Fotal Number of Stock Holdings	
Total Number of Bond Holdings	0
Annual Turnover Ratio %	20.00
Total Fund Assets (\$mil)	43,904.87

Morningstar Sectors as of 05-31-25	% Fund	S&P 500 %
№ Cyclical	39.07	27.91
Basic Materials	1.98	1.66
Consumer Cyclical	7.94	10.54
🚅 Financial Services	26.05	13.67
♠ Real Estate	3.10	2.04
✓ Sensitive	34.29	54.87
Communication Services	2.38	9.79
★ Energy	5.81	2.97
Industrials	15.28	7.75
Technology	10.82	34.36
→ Defensive	26.65	17.21
Consumer Defensive	8.59	5.49
Healthcare	13.51	9.33
Utilities	4.55	2.39

Principal Risks as of 05-31-25

Loss of Money, Not FDIC Insured, Value Investing, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Derivatives, Suitability, Management, Small Cap, Mid-Cap, Large Cap, Financials Sector, Real Estate/REIT Sector

