

# JPMorgan Insurance Trust Core Bond Portfolio — Class 2

## Investment Strategy from investment's prospectus

The investment seeks to maximize total return by investing primarily in a diversified portfolio of intermediate- and long-term debt securities. The fund invests in a portfolio of investment grade intermediate- and long-term debt securities. It invests at least 80% of its net assets in bonds. The fund's average weighted maturity will ordinarily range between 4 and 12 years. The adviser may invest a significant portion or all of its assets in mortgage-related and mortgage-backed securities. The adviser expects to invest no more than 10% of its assets in "sub-prime" mortgage-related securities at the time of purchase.

## Category Description: Intermediate Core Bond

Intermediate-term core bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, and hold less than 5% in below-investment-grade exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.

## Operations

Fund Inception Date	08-16-06
Initial Share Class Inception Date	05-01-97
Advisor	J.P. Morgan Investment Management, Inc.
Subadvisor	—

## Fees and Expenses as of 05-01-20

Gross Prospectus Expense Ratio	0.83%
Net Prospectus Expense Ratio	0.83%

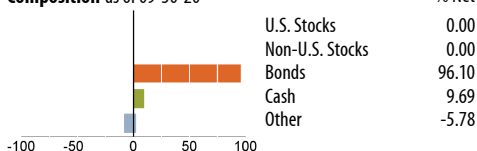
Waiver Data	Type	Exp.Date	%
—	—	—	—

## Portfolio Manager(s)

Richard D. Figuly. B.S., Ohio State University. Since 2016.  
 Justin Rucker, CFA. M.B.A., Capital University. B.S., University of Dayton. Since 2019.

## Portfolio Analysis as of 09-30-20

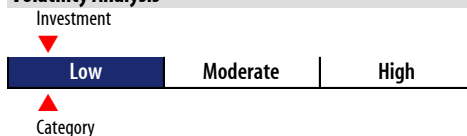
### Composition as of 09-30-20



### Top 20 Holdings as of 09-30-20

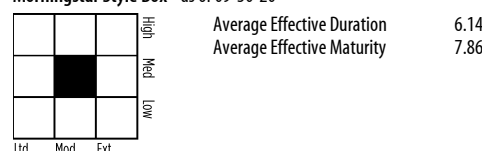
Asset	% Assets
Jpmorgan Prime Money Market Inst	7.80
Federal National Mortgage Association 10-25-50	4.64
Federal National Mortgage Association 10-25-50	3.24
United States Treasury Notes 01-31-22	1.85
United States Treasury Notes 02-15-21	1.00
United States Treasury Bonds 08-15-46	0.88
United States Treasury Notes 10-31-21	0.72
United States Treasury Bonds 02-15-44	0.69
United States Treasury Bonds 08-15-43	0.69
United States Treasury Notes 02-28-22	0.68
United States Treasury Notes 05-15-23	0.65
United States Treasury Bonds 05-15-43	0.64
United States Treasury Bonds 11-15-43	0.59
Federal National Mortgage Association 03-01-29	0.58
United States Treasury Bonds 05-15-50	0.57
United States Treasury Notes 12-31-24	0.56
U.S. Treasury Security Stripped Interest Security 02-15-23	0.54
United States Treasury Notes 12-31-26	0.50
United States Treasury Bonds 02-15-45	0.50
U.S. Treasury Security Stripped Interest Security 05-15-23	0.49
Total Number of Stock Holdings	—
Total Number of Bond Holdings	1686
Annual Turnover Ratio %	20.00
Total Fund Assets (\$mil)	531.61

## Volatility Analysis



In the past, this investment has shown a relatively small range of fluctuations relative to other investments. Based on this measure, currently more than two thirds of all investments have shown higher levels of risk. Consequently, this investment may appeal to investors looking for a conservative investment strategy.

## Morningstar Style Box™ as of 09-30-20

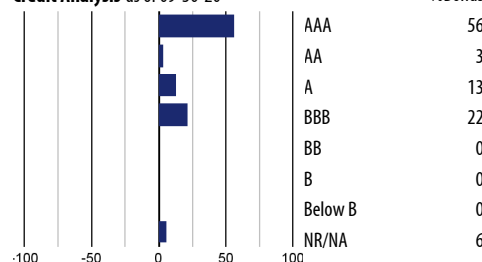


Risk Measures as of 12-31-20	Port Avg	BC Aggr	Category
3 Yr Std Dev	3.70	3.40	3.59
3 Yr Sharpe Ratio	0.94	1.11	1.00
3 Yr Alpha	-0.46	—	-0.11
3 Yr Beta	1.05	—	0.97
3 Yr R-squared	92.49	—	85.46

## Morningstar Sectors as of 09-30-20

Sector	%Fund	%Category
Government	20.41	26.73
Corporate	28.41	30.76
Securitized	42.14	32.76
Municipal	0.07	0.82
Cash and Equivalents	8.98	6.55
Other	0.00	2.38

## Credit Analysis as of 09-30-20



## Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE