

# JPMorgan Insurance Trust Income Builder Portfolio — Class 2

## Investment Strategy from investment's prospectus

The investment seeks to maximize income while maintaining prospects for capital appreciation. The portfolio may invest up to 100% of its total assets in debt securities and other types of investments that are below investment grade. With respect to below investment grade debt securities (known as junk bonds), the fund's manager currently expects to invest no more than 70% of its total assets in such securities. The portfolio may also invest up to 35% of its total assets in loan assignments and participations (Loans) and commitments to purchase loan assignments (Unfunded Commitments). It may invest up to 60% of its total assets in equity securities.

## Category Description: Allocation—30% to 50% Equity

Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 30% and 50%.

## Operations

Fund Inception Date	12-09-14
Initial Share Class Inception Date	12-09-14
Advisor	J.P. Morgan Investment Management, Inc.
Subadvisor	—

## Fees and Expenses as of 05-01-21

Gross Prospectus Expense Ratio	1.26%
Net Prospectus Expense Ratio	0.90%

## Waiver Data

Type	Exp.Date	%	
Expense Ratio	Contractual	04-30-22	0.36

## Portfolio Manager(s)

Michael Schoenhaut, CFA. B.S., Cornell University. Since 2014.  
 Jeffrey A. Geller, CFA. M.B.A., University of Chicago. B.A., Clark University. Since 2014.

## Portfolio Analysis as of 06-30-21

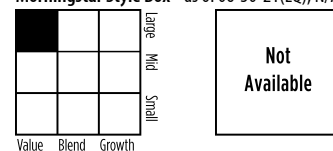
### Composition as of 06-30-21



### Top 20 Holdings as of 06-30-21

Holder	% Assets
JPMorgan Prime Money Market Inst	3.77
JPMorgan Equity Income R6	2.78
JPMorgan Emerging Markets Strat Dbt R6	1.77
National Bank Of Canada Pfd 6% 08-04-21	1.08
National Bank Of Canada Pfd 6% 08-25-21	1.03
Citigroup Global Mkts Hldgs Pfd 6% 09-22-21	1.02
Barclays Bk Pfd 6.5% 07-06-21	0.98
JPMorgan US Government MMkt IM	0.93
JPMorgan Floating Rate Income R6	0.88
Prologis Inc	0.59
Taiwan Semiconductor Manufacturing Co Ltd	0.51
Roche Holding AG	0.49
Coca-Cola Co	0.48
Samsung Electronics Co Ltd	0.48
AbbVie Inc	0.42
JPMorgan Prime Money Market IM	0.40
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.75% 03-01-30	0.39
Infosys Ltd ADR	0.38
Bristol-Myers Squibb Company	0.37
Nestle SA	0.36
Total Number of Stock Holdings	538
Total Number of Bond Holdings	766
Annual Turnover Ratio %	66.00
Total Fund Assets (\$mil)	108.06

### Morningstar Style Box™ as of 06-30-21(EQ); N/A(F-I)



### Statistics as of 06-30-21

Statistic	Stk Port Avg	S&P 500
P/E Ratio	15.82	20.14
P/B Ratio	2.04	3.86
P/C Ratio	9.93	14.23
GeoAvgCap(\$mil)	39,739.69	201,739.88

### Risk Measures as of 09-30-21

Metric	Port Avg	S&P 500
3 Yr Std Dev	10.15	18.81
3 Yr Sharpe Ratio	0.56	0.83
3 Yr Alpha	-1.99	—
3 Yr Beta	0.83	—
3 Yr R-squared	89.65	—

### Morningstar Sectors as of 06-30-21

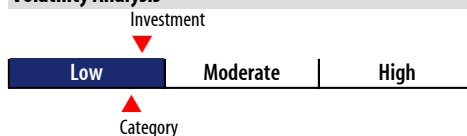
Sector	%Fund
Cyclical	43.65
Basic Materials	4.91
Consumer Cyclical	6.94
Financial Services	15.29
Real Estate	16.51
Sensitive	29.19
Communication Services	7.26
Energy	4.33
Industrials	8.22
Technology	9.38
Defensive	27.15
Consumer Defensive	8.04
Healthcare	9.07
Utilities	10.04

## Notes

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

## 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.