

# JPMorgan Large Cap Growth Fund

**A Shares: OLGAX** C Shares: OLGCX I Shares: SEEGX R2 Shares: JLGZX R3 Shares: JLG PX R4 Shares: JLGQX R5 Shares: JLGRX  
R6 Shares: JLG MX



**Designed to** provide long-term capital appreciation primarily through a diversified portfolio of high-growth U.S. equity securities.

## APPROACH

- Typically invests in a diversified portfolio of large cap companies with above-average growth prospects
- Invests primarily in large, well established companies
- Looks for companies with attractive fundamentals, potential to exceed market expectations and positive price momentum

## EXPERTISE

### Portfolio manager(s) and years of experience

Giri Devulapally, 29 yrs  
Holly Fleiss, 17 yrs  
Larry Lee, 26 yrs  
Joseph Wilson, 16 yrs

## FUND INFORMATION

### Class launch

Feb 22, 1994

### Share class number

3148

### CUSIP

4812C0506

### Fund assets

\$37.42 bn

### Annual expenses (%)

Gross Expenses: 1.04

Net Expenses: 0.94

### Minimum initial investment

\$1,000

## RATINGS

Morningstar Analyst Rating **Bronze** 3/4/2021

Morningstar Star Rating 6/30/21

Overall Morningstar Rating™ ★ ★ ★ ★

Morningstar Category™ Large Growth

Overall Morningstar ratings 4 stars; 1138 funds. Three year rating 4 stars; 1138 funds. Five year rating 5 stars; 1024 funds. Ten year rating 4 stars; 761 funds. Ratings reflect risk-adjusted performance. Different share classes may have different ratings.

Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics.

## PERFORMANCE

**F** Fund: Class A Shares

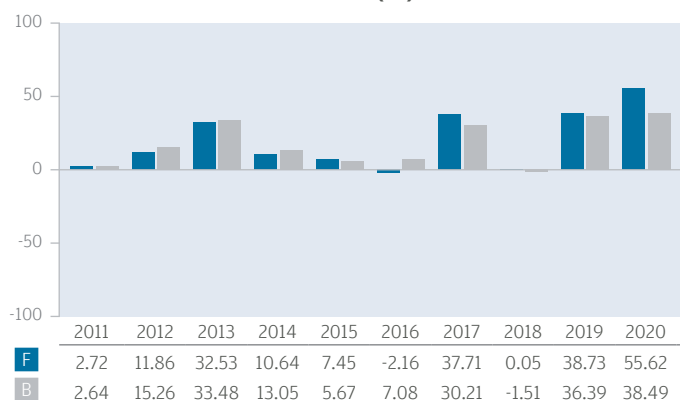
**B** Benchmark: Russell 1000 Growth Index

## 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			
	3 mos	YTD	1 yr	3 yrs	5 yrs	10 yrs
<b>F</b> at NAV	8.63	8.92	41.00	27.75	27.84	18.30
<b>F</b> w/ 5.25% max sales charges	2.92	3.20	33.60	25.48	26.47	17.67
<b>B</b>	11.93	12.99	42.50	25.14	23.66	17.87

## PERFORMANCE DISCLOSURES

*Performance quoted is past performance and is no guarantee of future results. Investment returns and principal value will fluctuate, so shares, when sold, may be worth more or less than original cost. Current performance may be higher or lower than returns shown. Call 1-800-480-4111 for most recent month-end performance.*

The quoted performance of the Fund includes performance of a predecessor fund/share class prior to the Fund's commencement of operations. Please refer to the current prospectus for further information.

ESG INTEGRATED

**J.P.Morgan**  
Asset Management

**HOLDINGS****TOP 10 (%)**

Alphabet, Inc., Class C	6.0
Apple, Inc.	5.8
Microsoft Corp.	4.7
Facebook, Inc., Class A	4.6
PayPal Holdings, Inc.	3.4
Amazon.com, Inc.	3.2
Deere & Co.	3.2
Snap, Inc., Class A	2.5
Charles Schwab Corp. (The)	2.2
Morgan Stanley	2.0

**EQUITY SECTORS (%)**

Sector	Weighting	Compared to benchmark
Communication Services	17.5	4.9
Consumer Discretionary	13.9	-4.6
Consumer Staples	3.8	-0.1
Energy	0.0	-0.3
Financials	8.7	6.4
Health Care	10.9	1.8
Industrials	9.7	3.3
Information Technology	29.2	-14.9
Materials	2.3	1.3
Real Estate	0.0	-1.7
Short-Term Investments	4.0	4.0

**PORTFOLIO ANALYSIS**

Approximate number of holdings	81
Beta (3-year)	1.06
P/E ratio (1 yr. forecast)	25.69
Wtd. avg. market cap (in billions)	\$539.71
Sharpe ratio (3-year)	1.23

**Contact JPMorgan Distribution Services, Inc. at 1-800-480-4111 for a prospectus. Carefully consider the fund's objectives, risks, charges and expenses before investing. The prospectus contains this and other fund information. Read it carefully before investing.**

Total return figures (for the fund and any index quoted) assume payment of fees and reinvestment of dividends (after the highest applicable foreign withholding tax) and distributions. Without fee waivers, fund returns would have been lower. Due to rounding, some values may not total 100%.

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This fund incorporates Environmental, Social and Governance (ESG) information as part of the investment decision-making process. Investing on the basis of sustainability/ESG criteria involves qualitative and subjective analysis. There is no guarantee that the determinations made by the adviser will align with the beliefs or values of a particular investor. Companies identified by an ESG policy may not operate as expected, and adhering to an ESG policy may result in missed opportunities. For details, go to [jpmorgan.com/funds/esg](https://jpmorgan.com/funds/esg)

**RISK SUMMARY**

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.

**ANNUAL OPERATING EXPENSES**

The Fund's adviser and/or its affiliates have contractually agreed to waive fees and/or reimburse expenses to the extent Total Annual Fund Operating Expenses (excluding acquired fund fees and expenses, dividend and interest expenses related to short sales, interest, taxes, expenses related to litigation and potential litigation and extraordinary expenses) exceed 0.94% of the average daily net assets. The Fund may invest in one or more money market funds advised by the adviser or its affiliates (affiliated money market funds). The Fund's adviser has

contractually agreed to waive fees and/or reimburse expenses in an amount sufficient to offset the fees and expenses of the affiliated money market funds incurred by the Fund because of the Fund's investment in such money market funds. This waiver is in effect through 10/31/2021, at which time the adviser and/or its affiliates will determine whether to renew or revise it. The difference between net and gross fees includes all applicable fee waivers and expense reimbursements.

**INDEXES**

Mutual funds have fees that reduce their performance; indexes do not. You cannot invest directly in an index.

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.

**TOP HOLDINGS**

The top 10 holdings listed exclude cash and money markets. Holdings are subject to change. The holdings listed should not be considered recommendations 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.

**ENTITIES**

J.P. Morgan Funds are distributed by JPMorgan Distribution Services, Inc., which is an affiliate of JPMorgan Chase & Co. Affiliates of JPMorgan Chase & Co. receive fees for providing various services to the funds. JPMorgan Distribution Services, Inc. is a member of FINRA.

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year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Rankings do not take sales loads into account.

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For more details about Morningstar's Analyst Rating, including its methodology, go to <https://global.morningstar.com/managerdisclosures/>

**The Morningstar Analyst Rating should not be used as the sole basis in evaluating a fund, involves unknown risks and uncertainties which may cause the Manager Research Group's expectations not to occur or to differ significantly from what they expected, and should not be considered an offer or solicitation to buy or sell the fund.**

**DEFINITIONS**

Risk measures are calculated based upon the Funds' broad-based index as stated in the prospectus.

**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.

**P/E ratio** is the number by which earnings per share is multiplied to estimate a stock's value.

**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.