

Release Date: 12-31-2018

JPMorgan Insurance Trust Global Allocation Portfolio — Class 2

Investment Strategy from investment's prospectus

The investment seeks to maximize long-term total return. The fund has significant flexibility to invest in a broad range of equity, fixed income and alternative asset classes in the U.S. and other markets throughout the world, both developed and emerging. It will invest at least 40% of its total assets in countries other than the United States (Non-U.S. Countries) unless the adviser determines, in its sole discretion, that conditions are not favorable. It may invest in securities denominated in any currency.

Category Description: World Allocation

World-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. While these portfolios do explore the whole world, most of them focus on the U.S., Canada, Japan, and the larger markets in Europe. It is rare for such portfolios to invest more than 10% of their assets in emerging markets. These portfolios typically have at least 10% of assets in bonds, less than 70% of assets in stocks, and at least 40% of assets in non-U.S. stocks or bonds.

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 05-01-18

Gross Prospectus Expense Ratio	1.52%
Net Prospectus Expense Ratio	1.22%

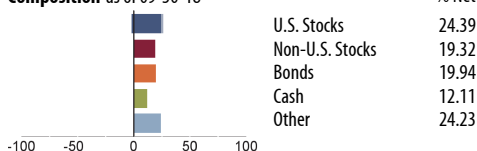
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	04-30-19	0.30

Portfolio Manager(s)

Jeffrey A. Geller, CFA, M.B.A., University of Chicago. B.A., Clark University. Since 2014.
 Grace Koo, Ph.D., Northwestern University (Kellogg). B.C., University of British Columbia. Since 2014.

Portfolio Analysis as of 09-30-18

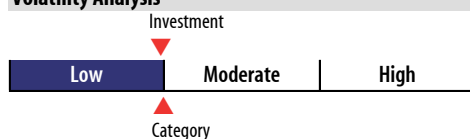
Composition as of 09-30-18



Top 20 Holdings as of 09-30-18

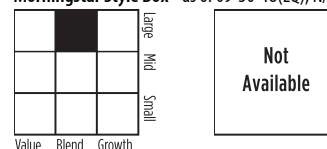
Holdings	% Assets
Jp Morgan High Yield Fund Classr6 Shares	8.49
Jp Morgan Frn Rate Income Fund Classr6 Shares	5.11
Jp Morgan Emerging Markets Equity Fund Classr6 Shares	4.97
Jp Morgan Emerging Markets Strategic Debt Fund Classr6 Shares	1.98
U.S. Treasury Notes: 1.13% 01-31-19	1.41
UnitedHealth Group Inc	0.91
Alphabet Inc C	0.91
Microsoft Corp	0.67
Berkshire Hathaway Inc B	0.61
Amazon.com Inc	0.59
Apple Inc	0.59
Constellation Brands Inc. Class B	0.51
Nestle Sa (Registered)	0.45
Gnma Ii, 30 Year, Single Family Pool Ma5332, 5.00% 07-20-48	0.45
Cigna Corp	0.44
SAP SE	0.40
S&P 500 Index At Usd 2,900.00, European Style Notional Amount: Usd 7,284,95 12-21-18	0.39
Bank of America Corporation	0.39
Pfizer Inc	0.35
Fiserv Inc	0.34
Total Number of Stock Holdings	375
Total Number of Bond Holdings	240
Annual Turnover Ratio %	92.00
Total Fund Assets (\$mil)	78.16

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 09-30-18(EQ); N/A(F-I)



Statistics as of 09-30-18

Statistics	Stk Port Avg	S&P 500	Category
P/E Ratio	16.23	14.35	14.50
P/B Ratio	2.11	2.73	1.81
P/C Ratio	7.14	11.79	6.99
GeoAvgCap(\$mil)	50,252.64	93,688.30	43,429.83

Risk Measures as of 12-31-18

Risk Measures	Port Avg	S&P 500	Category
3 Yr Std Dev	6.93	10.95	7.48
3 Yr Sharpe Ratio	0.58	0.76	0.41
3 Yr Alpha	-0.97	—	-1.96
3 Yr Beta	1.05	—	1.05
3 Yr R-squared	92.08	—	81.48

Morningstar Sectors as of 09-30-18

Sectors	%Fund	S&P 500 %
Cyclical	44.73	32.63
Basic Materials	4.37	2.56
Consumer Cyclical	13.71	11.82
Financial Services	23.81	15.83
Real Estate	2.84	2.42
Sensitive	34.04	40.71
Communication Services	3.17	3.58
Energy	4.88	5.32
Industrials	10.53	9.92
Technology	15.46	21.89
Defensive	21.23	26.65
Consumer Defensive	6.32	7.85
Healthcare	12.04	15.46
Utilities	2.87	3.34

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