

JPMorgan Equity Income Fund - Class R5 Shares

Category
Large Value

Investment Objective & Strategy

From the 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 stock convertible to common stock. "Assets" means net assets, plus the amount of borrowings for investment purposes. Although the fund invests primarily in securities of large cap companies, it may invest in equity investments of companies across all market capitalizations.

Volatility and Risk

Volatility as of 09-30-20



Risk Measures as of 09-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	16.70	0.94	0.90
3 Yr Beta	0.91	—	0.91

Principal Risks

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

Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 08-31-20



Top 10 Holdings as of 08-31-20

Company	% Assets
Comcast Corp Class A	2.56
Johnson & Johnson	2.45
Bristol-Myers Squibb Company	2.43
Texas Instruments Inc	2.39
Bank of America Corp	2.35
BlackRock Inc	2.30
The Home Depot Inc	2.21
CME Group Inc Class A	2.16
Medtronic PLC	2.06
NextEra Energy Inc	1.96

Morningstar Style Box™ as of 08-31-20

Style	% Mkt Cap
Giant	28.65
Large	60.17
Medium	10.94
Small	0.25
Micro	0.00

Morningstar Equity Sectors as of 08-31-20

Sector	% Fund
Cyclical	35.07
Basic Materials	2.99
Consumer Cyclical	7.42
Financial Services	22.19
Real Estate	2.47
Sensitive	33.85
Communication Services	4.42
Energy	3.52
Industrials	15.25
Technology	10.66
Defensive	31.07
Consumer Defensive	10.48
Healthcare	14.98
Utilities	5.61

Operations

Gross Prosp Exp Ratio	0.60% of fund assets
Net Prosp Exp Ratio	0.59% of fund assets
Management Fee	0.40%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.20%
Fund Inception Date	02-28-11
Total Fund Assets (\$mil)	31,145.8
Annual Turnover Ratio %	22.00
Fund Family Name	JPMorgan

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	10-31-20	0.01

Portfolio Manager(s)

Clare Hart, CPA. Since 2004.
Andrew Brandon. Since 2019.

Advisor	J.P. Morgan Investment Management, Inc.
Subadvisor	—

Notes

The Fund may invest in one or more money market funds advised by the adviser or its affiliates (affiliated money market funds). The Funds adviser, shareholder servicing agent and/or administrator have contractually agreed to waive fees and/or reimburse expenses in an amount sufficient to offset the respective net fees each collects from the affiliated money market funds on the Funds investment in such money market funds. These waivers are in effect through 10/31/20, at which time it will be determined whether such waivers will be renewed or revised. To the extent that the Fund engages in securities lending, affiliated money market fund fees and expenses resulting from the Funds investment of cash received from securities lending borrowers are not included in Total Annual Fund Operating Expenses and therefore, the above waivers do not apply to such investments.