

JPMorgan Insurance Trust U.S. Equity Portfolio
Schedule of Portfolio Investments as of September 30, 2022

(Unaudited)

THE "UNAUDITED MUTUAL FUNDS HOLDINGS" LIST ("the List") IS TO BE USED FOR REPORTING PURPOSES ONLY. IT IS NOT TO BE REPRODUCED FOR USE AS ADVERTISING OR SALES LITERATURE WITH THE GENERAL PUBLIC. The list is submitted for the general information of the shareholders of the Fund. It is not authorized for distribution to prospective investors in the Fund unless preceded or accompanied by a prospectus. The list has been created from the books and records of the Fund. Holdings are available 60 days after the fund's fiscal quarter, using a trade date accounting convention, by contacting the appropriate service center. The list is subject to change without notice. The list is for

JPMorgan Insurance Trust U.S. Equity Portfolio

SCHEDULE OF PORTFOLIO INVESTMENTS AS OF SEPTEMBER 30, 2022 (Unaudited)

INVESTMENTS	SHARES (000)	VALUE (\$000)
Common Stocks – 99.4%		
Aerospace & Defense – 1.9%		
Howmet Aerospace, Inc.	7	202
Northrop Grumman Corp.	3	1,474
Raytheon Technologies Corp.	5	381
Textron, Inc.	2	128
		<u>2,185</u>
Air Freight & Logistics – 0.3%		
FedEx Corp.	1	115
United Parcel Service, Inc., Class B	1	222
		<u>337</u>
Automobiles – 2.1%		
General Motors Co.	3	101
Rivian Automotive, Inc., Class A *	1	40
Tesla, Inc. *	9	2,263
		<u>2,404</u>
Banks – 4.9%		
Bank of America Corp.	5	157
Fifth Third Bancorp	8	260
SVB Financial Group *	1	180
Truist Financial Corp.	52	2,264
US Bancorp	15	596
Wells Fargo & Co.	55	2,215
		<u>5,672</u>
Beverages – 2.1%		
Coca-Cola Co. (The)	36	1,983
Constellation Brands, Inc., Class A	1	232
Monster Beverage Corp. *	3	274
		<u>2,489</u>
Biotechnology – 6.2%		
AbbVie, Inc.	27	3,586
Biogen, Inc. *	1	210
BioMarin Pharmaceutical, Inc. *	2	122
Neurocrine Biosciences, Inc. *	1	127
Regeneron Pharmaceuticals, Inc. *	3	1,974
Sarepta Therapeutics, Inc. *	1	143
Vertex Pharmaceuticals, Inc. *	3	956
		<u>7,118</u>
Building Products – 1.3%		
Trane Technologies plc	10	1,463
Capital Markets – 4.0%		
Ameriprise Financial, Inc.	4	932
Charles Schwab Corp. (The)	5	375
Morgan Stanley	22	1,763

Common Stocks – C

(\$m)

VALUE

(m)

SHARES

INVESTMENTS

JPMorgan Insurance Trust U.S. Equity Portfolio
SCHEDULE OF PORTFOLIO INVESTMENTS

INVESTMENTS	SHARES (000)	VALUE (\$000)
Common Stocks – continued		
Health Care Equipment & Supplies – continued		
Intuitive Surgical, Inc. *	5	986
Zimmer Biomet Holdings, Inc.	2	<u>184</u>
		<u>3,259</u>
Health Care Providers & Services – 3.9%		
Centene Corp. *	14	1,126
UnitedHealth Group, Inc.	7	<u>3,433</u>
		<u>4,559</u>
Hotels, Restaurants & Leisure – 3.6%		
Booking Holdings, Inc. *	–	222
Chipotle Mexican Grill, Inc. *	–	276
Expedia Group, Inc. *	1	59
Hilton Worldwide Holdings, Inc.	–	21
Marriott International, Inc., Class A	4	571
McDonald's Corp.	13	<u>2,990</u>
		<u>4,139</u>
Household Products – 0.4%		
Colgate-Palmolive Co.	2	136
Procter & Gamble Co. (The)	2	<u>293</u>
		<u>429</u>
Industrial Conglomerates – 0.3%		
Honeywell International, Inc.	2	<u>314</u>
Insurance – 1.0%		
Globe Life, Inc.	1	121
Progressive Corp. (The)	9	<u>1,035</u>
		<u>1,156</u>
Interactive Media & Services – 6.1%		
Alphabet, Inc., Class A *	52	5,009
Alphabet, Inc., Class C *	12	1,127
Meta Platforms, Inc., Class A *	6	743
Snap, Inc., Class A *	15	<u>150</u>
		<u>7,029</u>
Internet & Direct Marketing Retail – 4.1%		
Amazon.com, Inc. *	42	<u>4,792</u>
IT Services – 2.9%		
Affirm Holdings, Inc. *	7	125
FleetCor Technologies, Inc. *	1	184
Mastercard, Inc., Class A	10	<u>2,999</u>
		<u>3,308</u>
Life Sciences Tools & Services – 0.6%		
Thermo Fisher Scientific, Inc.	1	<u>650</u>
Machinery – 2.1%		
Deere & Co.	6	2,036

Abbreviations

NYRS New York Registry Shares

^ Amount rounds to less than 0.1% of net assets.

* Non-income producing security.

(a) Investment in an affiliated fund, which is registered under the Investment Company Act of 1940, as amended, and is advised by J.P. Morgan Investment Management Inc.

A. Valuation of Investments — Investments are valued in accordance with U.S. generally accepted accounting principles (“GAAP”) and the Portfolio’s valuation policies set forth by, and under the supervision and responsibility of, the Board of Trustees of the Trust (the “Board”), which established the following approach to valuation, as described more fully below: (i) investments for which market quotations are readily available shall be valued at their market value and (ii) all other investments for which market quotations are not readily available shall be valued at their fair value as determined in good faith by the Board.

Under the Section 2(a)(41) of the Investment Company Act of 1940, the Board is required to determine fair value for securities that do not have readily available market quotations. Under the SEC Rule 2a-5 (Good Faith Determinations of Fair Value), the Board may designate the performance of these fair valuation determinations to a valuation designee. The Board has designated the Adviser as the “Valuation Designee” to perform fair valuation determinations for the Funds on behalf of the Board subject to appropriate oversight by the Board. The Adviser, as Valuation Designee, leverages the J.P. Morgan Asset Management Americas Valuation Committee (“AVC”) to help oversee and carry out the policies for the valuation of Investments held in the Funds. The Adviser, as Valuation Designee, remains responsible for the valuation determinations.

This oversight by the AVC includes monitoring the appropriateness of fair values based on results of ongoing valuation oversight including, but not limited to, consideration of macro or security specific events, market events, and pricing vendor and broker due diligence. The Administrator is responsible for discussing and assessing the potential impacts to the fair values on an ongoing basis, and, at least on a quarterly basis, with the AVC and the Board.

Equities and other exchange-traded instruments are valued at the last sale price or official market closing price on the primary exchange on which the instrument is traded before the net asset values (“NAV”) of the Portfolio are calculated on a valuation date.

Investments in open-end investment companies (“Underlying Funds”) are valued at each Underlying Fund’s Nafm1 -1.888p3afm1 -1.888p3a

JPMorgan Insurance Trust U.S. Equity Portfolio

SCHEDULE OF PORTFOLIO INVESTMENTS

AS OF SEPTEMBER 30, 2022 (Unaudited) (continued)

(Dollar values in thousands)

to be affiliated issuers. Underlying Funds' distributions may be reinvested into such Underlying Funds. Reinvestment amounts are included the purchases at cost amounts in the table below.

For the period ended September 30, 2022

Security Description	Value at December 31, 2021	Purchases at Cost	Proceeds from Sales	Net Realized Gain (Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value at September 30, 2022	Shares at September 30, 2022	Dividend Income	Capital Gain Distributions
JPMorgan U.S. Government Money Market Fund Class IM Shares, 2.73% (a) (b)	\$ 409	\$ 3,435	\$ 3,844	\$-	\$-	\$ -	-	\$(c)	\$-
JPMorgan U.S. Government Money Market Fund Class Institutional Shares, 2.70% (a) (b)	<u>1,333</u>	<u>23,488</u>	<u>23,871</u>	<u>-</u>	<u>-</u>	<u>950</u>	950	<u>18</u>	<u>-</u>
Total	<u><u>\$1,742</u></u>	<u><u>\$26,923</u></u>	<u><u>\$27,715</u></u>	<u><u>\$-</u></u>	<u><u>\$-</u></u>	<u><u>\$950</u></u>		<u><u>\$ 18</u></u>	<u><u>\$-</u></u>

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