

JPMorgan Funds statistics report: SmartRetirement Blend Income Fund

Data as of September 30, 2017

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Performance

Data as of September 30, 2017

Share class - inception date share class #	AVERAGE ANNUAL TOTAL RETURNS (as of 9/30/2017)							
	1 month (%)	3 months (%)	YTD (%)	1 yr (%)	3 yrs (%)	5 yrs (%)	Since Inception (%)	
I Shares - 7/2/2012 3374*	0.64	2.51	7.74	6.99	4.50	4.99	5.32	
R2 Shares - 7/2/2012 3375	0.63	2.38	7.34	6.40	4.05	4.54	4.87	
R3 Shares - 5/31/2017 2679 ¹	0.64	2.44	7.52	6.70	4.33	4.85	5.17	
R4 Shares - 5/31/2017 2689 ¹	0.70	2.51	7.72	6.97	4.59	5.11	5.43	
R5 Shares - 7/2/2012 3376	0.68	2.49	7.81	7.10	4.70	5.18	5.51	
R6 Shares - 7/2/2012 3377	0.70	2.57	7.94	7.25	4.77	5.25	5.58	
S&P Target Date Retirement Income Index (New)	0.63	2.06	6.17	5.37	4.14	4.60	4.74	

The performance quoted is past performance and is not a guarantee of future results. Mutual funds are subject to certain market risks. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Current performance may be higher or lower than the performance data shown. For performance current to the most recent month-end, please call 1-800-480-4111.

Calendar year returns	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
I Shares - 7/2/2012 3374	-	-	-	-	-	-	7.05	4.57	-0.96	5.54
R2 Shares - 7/2/2012 3375	-	-	-	-	-	-	6.60	4.15	-1.30	5.00
R3 Shares - 5/31/2017 2679	-	-	-	-	-	-	7.05	4.57	-0.96	5.54
R4 Shares - 5/31/2017 2689	-	-	-	-	-	-	7.05	4.57	-0.96	5.54
R5 Shares - 7/2/2012 3376	-	-	-	-	-	-	7.26	4.76	-0.71	5.72
R6 Shares - 7/2/2012 3377	-	-	-	-	-	-	7.35	4.74	-0.66	5.80
S&P Target Date Retirement Income Index (New)	-	-	-	-	-	-	6.28	4.86	-0.18	5.01

Expenses

Data as of September 30, 2017

Annual expenses	I Shares	R2 Shares	R3 Shares	R4 Shares	R5 Shares	R6 Shares
Gross expense (%)	1.22	3.63	3.38	3.13	1.09	0.93
Net expense (%)	0.54	1.04	0.79	0.54	0.39	0.29

Strategic asset allocation

Data as of September 30, 2017

Allocation by asset class/strategy		
Asset Class/Strategy	Benchmark	Fund
Vanguard S&P 500 ETF	S&P 500	17.50
US Large Cap		17.50
iShares Russell 2000 (IWM)	Russell 2000	1.50
iShares Russell Midcap ETF (IWR)	Russell Midcap	2.25
US Small/Mid Cap		3.75
JPM Realty Income	MS REIT	2.25
REITs		2.25
iShares Core MSCI EAFE ETF	MSCI EAFE	9.00
JPM Emerging Markets Equity	MSCI EM Free	0.95
JPM Emerging Economies Fund	MSCI EM Free	0.80
iShares Core MSCI Emerging Markets ETF	MSCI EM Free	1.75
International Equity		12.50
Total Equities		36.00
JPMorgan Commodities Strategy Fund	Dow Jones-UBS Commodity Index Total Return	1.50
Commodities		1.50
iShares Barclays TIPS (TIP)	Barclays Capital US TIPS	7.50
JPM Floating Rate Income Fund	Credit Suisse Leveraged Loan Index	2.50
iShares Barclays Capital Aggregate (AGG)	Barclays Capital Aggregate	17.25
JPM Core Bond	Barclays Capital Aggregate	17.25
JPM Emerging Markets Debt	JPM EMBI Global Diversified	1.38
JPM Emerging Markets Strategic Debt Fund	JPM EMBI Global Diversified	1.38
JPM High Yield Bond	Barclays Capital High Yield 2% Issuer Capped	5.25
Fixed Income		52.50
JPMorgan U.S. Government Money Market	US T-Bills	10.00
Total Cash Alternatives		10.00
Total		100.00
Total Passive Exposure		56.75

Allocations by underlying fund	
	Fund
US Large Cap	18.67
US Small Cap	3.79
REITs	2.23
EAFE	10.82
EM Equity	4.48
Total Equities	39.99
Core Fixed Income	31.23
High Yield Fixed Income	8.49
EM Debt	3.22
Developed Int'l FI (derivative position)	-1.75
TIPS	7.37
Total Fixed Income	48.56
Commodities	1.44
Liquidity Fund/Cash	10.00
Total Portfolio	99.99

Attribution

Data as of September 30, 2017

Quarterly attribution	
	Fund
Total Value Added	0.22
Manager Selection Effect	0.01
Tactical Asset Allocation Effect	0.21

TARGET DATE FUNDS:

Target date funds are funds with the target date being the approximate date when investors plan to start withdrawing their money. Generally, the asset allocation of each fund will change on an annual basis with the asset allocation becoming more conservative as the fund nears the target retirement date. The principal value of the fund(s) is not guaranteed at any time, including at the target date.

RISKS ASSOCIATED WITH INVESTING IN THE FUND:

The following risks could cause the fund to lose money or perform more poorly than other investments. For more complete risk information, see the prospectus.

There may be additional fees or expenses associated with investing in a Fund of Funds strategy.

Asset allocation does not guarantee investment returns and does not eliminate the risk of loss.

This investment is not a complete retirement program and may not provide sufficient retirement income.

RETURNS:

¹The 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.

MERGER INFORMATION:

On 6-24-17, the JPMorgan SmartRetirement Blend 2015 Fund merged with and into the JPMorgan SmartRetirement Blend Income Fund.

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 0.79% for A Shares, 0.39% for R5 Shares, 0.29% for R6 Shares, 1.29% for C Shares, 0.54% for I Shares, 1.04% for R2 Shares, 0.79% for R3 Shares and 0.54% for R4 Shares 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 10/31/2017 for A Shares, 10/31/2017 for R5 Shares, 10/31/2017 for R6 Shares, 10/31/2017 for C Shares, 10/31/2017 for I Shares, 10/31/2017 for R2 Shares, 5/31/2018 for R3 Shares and 5/31/2018 for R4 Shares, 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 DEFINED:

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

The S&P Target Date Index Series (New) reflects exposure to various asset classes included in target date funds driven by a survey of such funds for each particular target date. These asset class exposures are represented by indices of securities in the index calculation. Prior to May 31, 2017 the asset class exposures were represented by ETFs net of fees. The Index returns are calculated on a daily basis.

On June 1, 2017, the methodology used to calculate the S&P Target Date Indices was changed. Prior to June 1, 2017, the S&P Target Date Indices were comprised of ETFs, adjusted to remove the impact of ETF fees. Effective June 1, 2017, the S&P Target Date Indices are comprised of underlying indices of securities.

SHARECLASS OPTIMIZATION:

*Effective April 3rd, Selectshare class became I share class.

Contact JPMorgan Distribution Services, Inc. at 1-800-480-4111 for a fund prospectus. You can also visit us at www.jpmorganfunds.com. Investors should carefully consider the investment objectives and risks as well as charges and expenses of the mutual fund before investing. The prospectus contains this and other information about the mutual fund. Read the prospectus 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%.

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/SIPC.

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