

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name JPMorgan Short Term Bond Fund II		2 Issuer's employer identification number (EIN) 16-1384983	
3 Name of contact for additional information Laura Melman	4 Telephone No. of contact 212-648-2532	5 Email address of contact Laura.s.melman@jpmchase.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 270 Park Avenue, 6th Floor		7 City, town, or post office, state, and Zip code of contact New York N.Y. 10017	
8 Date of action 01/03/2012 and 02/01/2012		9 Classification and description Common Stock - Regulated Investment Company	
10 CUSIP number <i>Select:</i> <i>M</i> : 628263105 <i>A</i> : 628263444 : 928374784	11 Serial number(s)	12 Ticker symbol <i>Select:</i> TRSBX <i>M</i> : N/A <i>A</i> : HSTGX	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **On January 3rd, 2012 and on February 1st, 2012 JPMorgan Short Term Bond Fund II paid distributions to shareholders. of record on December 29th, 2011 and January 30th, 2012 respectively. Distributions in excess of earning and profits resulted in a return of capital to shareholders.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **Amounts treated as return of capital should decrease a shareholders tax basis in its shares.**

Shareholders of record on December 29, 2011 will decrease their tax basis as follows:

Share Class Select: \$0.046
 Share Class M: \$0.045
 Share Class A: \$0.046

Shareholders of record on January 30, 2012 will decrease their tax basis as follows:

Share Class Select: \$0.010
 Share Class M: \$0.006
 Share Class A: \$0.008

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **JPMorgan Short Term Bond Fund II does not have sufficient earnings and profits as described in Internal Revenue Section 316 to support the above distributions.**

Accordingly, JPMorgan Short Term Bond Fund II believes the per share distributions described above are returns of capital to shareholders.

