

J.P. Morgan Mutual Funds 2019 Estimated Capital Gain Dividends

The J.P. Morgan Mutual Funds will pay capital gain dividends in December.

Listed below are estimates for all share classes of funds expected to pay capital gain dividends. This list does not include funds expected to pay nominal or no capital gain dividends. Actual funds and dividend amounts will change.

Fund Name	* Fund Reference	Share Class	Record Date	Ex-Date	Pay Date	Per Share Amounts		
						Short-Term	Long-Term	% of NAV
Core Bond Fund	PGBOX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	0.04	0.30%
Diversified Fund	JDVAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.04	1.07	6.64%
Emerging Markets Research Enhanced Equity Fund	EMREX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.02	0.02	0.23%
Equity Focus Fund	JPFAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.39	4.63	16.26%
Equity Income Fund	OIEIX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	0.11	0.55%
Equity Index Fund	OGEAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	0.09	0.19%
Global Research Enhanced Index Fund	JEITX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	1.78	8.18%
Growth Advantage Fund	VHIXX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	1.75	7.97%
Growth and Income Fund	VGRIX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.06	1.04	2.12%
High Yield Municipal Fund	JTIAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.02	0.00	0.10%
Income Builder Fund	JNBAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	0.02	0.12%
Income Fund	JGIAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.01	0.02	0.28%
International Hedged Equity Fund	JIHAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.03	0.03	0.35%
Intrepid Growth Fund	JIGAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	6.11	10.79%
Intrepid Mid Cap Fund	PECAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.01	1.28	6.79%
Intrepid Sustainable Equity Fund	JICAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.35	2.41	6.49%
Intrepid Value Fund	JIVAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	1.94	6.12%
Investor Balanced Fund	OGIAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.06	0.49	3.59%
Investor Conservative Growth Fund	OICAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.03	0.20	1.68%
Investor Growth & Income Fund	ONGIX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.04	0.65	4.03%
Investor Growth Fund	ONGAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.04	1.02	5.24%
Large Cap Growth Fund	OLGAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	5.17	12.27%
Managed Income Fund	JMGIX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.01	0.01	0.04%
Market Expansion Enhanced Index Fund	OMEAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	0.50	4.98%
Mid Cap Equity Fund	JCMAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.01	0.10	0.23%
Mid Cap Growth Fund	OSGIX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	2.61	7.20%
Mid Cap Value Fund	JAMCX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	1.73	4.41%
Mortgage-Backed Securities Fund	OMBAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.02	0.02	0.32%
Realty Income Fund	URTAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.31	0.66	6.12%
Research Market Neutral Fund	JMNAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	1.44	10.65%
Small Cap Blend Fund	VSCOX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.03	0.67	3.37%
Small Cap Core Fund	VSSBX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.01	1.85	3.81%
Small Cap Equity Fund	VSEAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	2.04	3.59%
Small Cap Growth Fund	PGSGX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.02	1.16	6.37%
Small Cap Value Fund	PSOAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.01	1.18	4.75%
SmartRetirement 2020 Fund	JTTAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.00	1.43	7.34%
SmartRetirement 2025 Fund	JNSAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.02	1.26	6.54%
SmartRetirement 2030 Fund	JSMAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.01	1.74	8.26%
SmartRetirement 2035 Fund	SRJAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.03	1.01	4.99%
SmartRetirement 2040 Fund	SMTAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.05	1.20	5.60%
SmartRetirement 2045 Fund	JSAAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.03	1.10	5.30%
SmartRetirement 2050 Fund	JTSAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.04	1.01	4.92%
SmartRetirement 2055 Fund	JFFAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.00	0.95	3.96%

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Fund Name	* Fund Reference	Share Class	Record Date	Ex-Date	Pay Date	Per Share Amounts		
						Short-Term	Long-Term	% of NAV
SmartRetirement 2060 Fund	JAKAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.00	0.33	1.78%
SmartRetirement Blend 2025 Fund	JBSSX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.00	0.04	0.18%
SmartRetirement Blend 2030 Fund	JRBEX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.00	0.08	0.36%
SmartRetirement Blend 2035 Fund	JPSRX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.00	0.08	0.32%
SmartRetirement Blend 2040 Fund	JOBEX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.00	0.10	0.42%
SmartRetirement Blend 2045 Fund	JMSSX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.00	0.05	0.19%
SmartRetirement Blend 2050 Fund	JNEAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.00	0.07	0.29%
SmartRetirement Blend 2055 Fund	JPTBX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.00	0.04	0.14%
SmartRetirement Blend 2060 Fund	JACSX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.02	0.03	0.22%
SmartRetirement Income Fund	JSRAX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.00	1.20	6.54%
SmartSpending 2050 Fund	JTQBX	All Share Classes	12/13/2019	12/16/2019	12/17/2019	0.05	0.46	3.09%
Tax Aware Equity Fund	JPEAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	2.27	6.28%
Total Return Fund	JMTAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.01	0.02	0.25%
U.S. Equity Fund	JUEAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	1.44	8.99%
U.S. Large Cap Core Plus Fund	JLCAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	1.35	5.61%
U.S. Research Enhanced Equity Fund	JDEAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.01	0.03	0.11%
U.S. Small Company Fund	JTUAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.01	0.01	0.05%
Undiscovered Managers Behavioral Value Fund	UBVAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.39	3.30	6.03%
Value Advantage Fund	JVAAX	All Share Classes	12/11/2019	12/12/2019	12/13/2019	0.00	0.99	2.73%

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