

Protecting Americans from Tax Hikes Act of 2015 (“PATH Act”) Qualified Interest (QII) Percentages for JPMorgan Funds

Generally, non-U.S. investors are subject to a withholding tax of 30 percent (or lower applicable treaty rates) on ordinary dividends received from U.S. mutual funds. The American Jobs Creation Act of 2004 provided non-U.S. investors temporary relief by allowing U.S. mutual funds to designate a portion of their ordinary dividends as interest related dividends (commonly referred to as qualified interest income) not subject to withholding tax. The relief was retroactively extended several times and finally made permanent by the PATH Act. The following qualified interest income percentages represent the portion of dividends paid by the J.P. Morgan money market funds not subject to withholding tax.

FUND	SYMBOL	CUSIP	QII%	20-Nov	20-Dec	21-Jan	21-Feb	21-Mar	21-Apr	21-May	21-Jun	21-Jul	21-Aug	21-Sep	21-Oct	21-Nov
MONTHLY DISTRIBUTING FUNDS (6):																
JPM Liquid Assets Money Market – Reserve	HPIXX	4812C0621		31.46%	34.59%	34.59%	56.72%	45.55%	56.77%	41.49%	46.52%	46.35%	35.72%	52.15%	43.20%	45.55%
JPM Liquid Assets Money Market - Class C	OPCXX	4812C0647		31.46%	34.59%	34.59%	56.72%	45.55%	56.77%	41.49%	46.52%	46.35%	35.72%	52.15%	43.20%	45.55%
JPM Liquid Assets Money Market – Investor	HLPXX	4812C0654		31.46%	34.59%	34.59%	56.72%	45.55%	56.77%	41.49%	46.52%	46.35%	35.72%	52.15%	43.20%	45.55%
JPM Liquid Assets Money Market – Agency	AJLXX	4812C0308		31.46%	34.59%	34.59%	56.72%	45.55%	56.77%	41.49%	46.52%	46.35%	35.72%	52.15%	43.20%	45.55%
JPM Liquid Assets Money Market – Capital	CJLXX	4812C0316		31.46%	34.59%	34.59%	56.72%	45.55%	56.77%	41.49%	46.52%	46.35%	35.72%	52.15%	43.20%	45.55%
JPM Liquid Assets Money Market – Morgan	MJLXX	4812C0324		31.46%	34.59%	34.59%	56.72%	45.55%	56.77%	41.49%	46.52%	46.35%	35.72%	52.15%	43.20%	45.55%
JPM Liquid Assets Money Market – Premier	PJLXX	4812C0332		31.46%	34.59%	34.59%	56.72%	45.55%	56.77%	41.49%	46.52%	46.35%	35.72%	52.15%	43.20%	45.55%
JPM Liquid Assets Money Market – Institutional	IJLXX	4812C0340		31.46%	34.59%	34.59%	56.72%	45.55%	56.77%	41.49%	46.52%	46.35%	35.72%	52.15%	43.20%	45.55%
JPM Liquid Assets Money Market – E*Trade	JLEXX	4812C2437		31.46%	34.59%	34.59%	56.72%	45.55%	56.77%	41.49%	46.52%	46.35%	35.72%	52.15%	43.20%	45.55%
JPM U.S. Government Money Market Fund - Academy	JGAXX	4812CA561		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Government Money Market – Agency	OGAXX	4812C0662		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Government Money Market – E*Trade	JUSXX	4812C2221		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Government Money Market – Capital	OGVXX	4812C0670		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Government Money Market – Reserve	RJGXX	4812C2692		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Government Money Market – Institutional	IJGXX	4812C2684		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Government Money Market – Morgan	MJGXX	4812C2676		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Government Money Market – Premier	OGSXX	4812C0688		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Government Money Market Fund – Direct	JGDXX	4812C2346		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Government Money Market Fund – Eagle	JJGXX	46636U868		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Government Money Market Fund – IM	MGMXX	4812C2270		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Government Money Market Fund – Investor	JJMXX	4812C2338		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Government Money Market Fund – Service	SJGXX	4812C2650		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Government Money Market Fund – Empower	EJGXX	4812CA538		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Government Money Market Fund – Eagle Private Wealth	AIKXX	4812CA728		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Treasury Plus Money Market Fund - Academy	JPCXX	4812CA553		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Treasury Plus Money Market – Reserve	HTIXX	4812C0696		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Treasury Plus Money Market – Class C	OTCXX	4812C0712		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Treasury Plus Money Market – Investor	HGOXX	4812C0720		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Treasury Plus Money Market – Agency	AJTXX	4812C2742		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Treasury Plus Money Market – Institutional	IJTXX	4812C2734		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Treasury Plus Money Market – Morgan	MJTXX	4812C2726		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Treasury Plus Money Market – Premier	PJTXX	4812C2718		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Treasury Plus Money Market – Direct	JUDXX	4812C2353		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Treasury Plus Money Market – IM	MJPXX	4812C2262		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Treasury Plus Money Market – Capital	JTCXX	4812C2239		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM U.S. Treasury Plus Money Market Fund - Empower	EJUXX	4812CA546		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM Federal Money Market – Agency	VFIXX	4812A2793		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM Federal Money Market – Institutional	JFMXX	4812A2785		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM Federal Money Market – Morgan	VFVXX	4812A2769		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM Federal Money Market – Premier	VFPXX	4812A2777		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Please see slide 3 for disclaimer

Protecting Americans from Tax Hikes Act (“PATH Act”) 2015 Qualified Interest (QII) Percentages for JPMorgan Funds

FUND	SYMBOL	CUSIP	QII%														
			20-Nov	20-Dec	21-Jan	21-Feb	21-Mar	21-Apr	21-May	21-Jun	21-Jul	21-Aug	21-Sep	21-Oct	21-Nov		
MONTHLY DISTRIBUTING FUNDS (6):																	
JPM Prime Money Market Fund - Academy	JPAXX	48129C769	43.54%	55.46%	43.94%	49.65%	46.04%	47.68%	45.96%	45.59%	53.94%	43.43%	55.48%	49.75%	55.63%		
JPM Prime Money Market – Agency	VMIXX	4812A2504	43.54%	55.46%	43.94%	49.65%	46.04%	47.68%	45.96%	45.59%	53.94%	43.43%	55.48%	49.75%	55.63%		
JPM Prime Money Market – Institutional	JINXX	4812A2603	43.54%	55.46%	43.94%	49.65%	46.04%	47.68%	45.96%	45.59%	53.94%	43.43%	55.48%	49.75%	55.63%		
JPM Prime Money Market – Morgan	VMVXX	4812A2702	43.54%	55.46%	43.94%	49.65%	46.04%	47.68%	45.96%	45.59%	53.94%	43.43%	55.48%	49.75%	55.63%		
JPM Prime Money Market – Reserve	JRVXX	4812A2884	43.54%	55.46%	43.94%	49.65%	46.04%	47.68%	45.96%	45.59%	53.94%	43.43%	55.48%	49.75%	55.63%		
JPM Prime Money Market – Premier	VPMXX	4812A2801	43.54%	55.46%	43.94%	49.65%	46.04%	47.68%	45.96%	45.59%	53.94%	43.43%	55.48%	49.75%	55.63%		
JPM Prime Money Market – Class C	JXCXX	4812A2868	43.54%	55.46%	43.94%	49.65%	46.04%	47.68%	45.96%	45.59%	53.94%	43.43%	55.48%	49.75%	55.63%		
JPM Prime Money Market – Capital	CJPXX	4812A0367	43.54%	55.46%	43.94%	49.65%	46.04%	47.68%	45.96%	45.59%	53.94%	43.43%	55.48%	49.75%	55.63%		
JPM Prime Money Market – IM	JIMXX	46637K844	43.54%	55.46%	43.94%	49.65%	46.04%	47.68%	45.96%	45.59%	53.94%	43.43%	55.48%	49.75%	55.63%		
JPM Prime Money Market Fund - Empower	EJPXX	48123X819				49.65%	46.04%	47.68%	45.96%	45.59%	53.94%	43.43%	55.48%	49.75%	55.63%		
JPM 100% U.S. Treasury Securities Money Market Fund - Academy	JACXX	48123X835	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM 100% U.S. Treasury Securities Money Market – Agency	VPIXX	4812A2843	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM 100% U.S. Treasury Securities Money Market – Inst.	JTSXX	4812A2835	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM 100% U.S. Treasury Securities Money Market – Morgan	HTSXX	4812A2827	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM 100% U.S. Treasury Securities Money Market – Capital	CJTXX	4812A0375	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM 100% U.S. Treasury Securities Money Market – Premier	VHPXX	4812A2819	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM 100% U.S. Treasury Securities Money Market – Reserve	RJTXX	4812A0383	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
JPM 100% U.S. Treasury Securities Money Market Fund - Empower	EJTXX	48123X827				100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

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You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

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Any gain resulting from the sale or exchange of Fund shares will be taxable as long-term or short-term gain, depending upon how long you have held your shares.

Government Money Market Funds disclosure

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.

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