Transfer on Death

J.P.Morgan
ASSET MANAGEMENT

Please write account number in box provided.

Shareholder Services: 1-800-480-4111
Website: www.jpmorganfunds.com

This form should be used to designate a beneficiary for your JPMorgan Funds non-qualified account. If you wish to designate a beneficiary for your IRA account please use the IRA Beneficiary Designation form. Please complete, sign and return this form to J.P. Morgan Funds, PO Box 219143 Kansas City, MO 64121-9143. Incomplete information may delay the processing of your application.

1. Existing Account Information

Name (As registered on account)

Street address

Suite/Apartment City State Zip code

Residential/legal address (required if different from above)

Suite/Apartment City State Zip code

Social Security Number Daytime phone

2. Transfer on Death Beneficiary Information

Transfer on death account registration is optional and available only for individual or joint tenants with right of survivorship registrations. It is not available for tenants in common, tenants by the entireties, or community property registrations.

If you choose to name one or more beneficiaries for your account(s), all shares in the account will be transferred directly to the designated beneficiaries upon your death. If you designate one or more beneficiaries for your account(s), you have the right to change or revoke the beneficiary designation at any time in the future by written notice acceptable to J.P. Morgan Funds. If you elect to use this method of transferring the shares in your account upon your death, please complete the form below.

I request that the mutual fund account(s) listed above be registered in beneficiary form under the Uniform Transfer on Death Security Registration Act. I assign ownership upon my death to the beneficiary(ies) named below. I direct the transfer agent to transfer the shares in such accounts and any unpaid dividends and capital gain distributions in accordance with this direction and the provisions of applicable law. If listed the account(s) is/are established as joint tenants with right of survivorship, no transfer of ownership of shares under this beneficiary designation will occur until the death of all owners of the account(s). This beneficiary designation may be modified or revoked for any such account any time prior to the death of the last surviving owner of the account. I understand that J.P. Morgan Funds will use the "per capita" method of beneficiary designation, where beneficiary rights end with the death of the beneficiary, unless I request "Lineal Descendants Per Stirpes," where the ownership will pass to the legal heirs of the primary beneficiary in the event a designated beneficiary dies before the account owner(s).

Full name of beneficiary (custodian name and Social Security number should be provided if the beneficiary is a minor). Percentages will be split equally if not designated.

Choose one: ☐ Beneficiary Addition ☐ Beneficiary Deletion ☐ Beneficiary Change

Beneficiary name

☐ Primary Beneficiary or ☐ Contingent Beneficiary Percentage of distribution %

Social Security Number Date of Birth (MMDDYYYY)

Beneficiary name

☐ Primary Beneficiary or ☐ Contingent Beneficiary Percentage of distribution %

Social Security Number Date of Birth (MMDDYYYY)

2. Transfer on Death Beneficiary Information (continued)

Beneficiary name

☐ Primary Beneficiary or ☐ Contingent Beneficiary Percentage of distribution %

Social Security Number Date of Birth (MMDDYYYY)

Beneficiary name

☐ Primary Beneficiary or ☐ Contingent Beneficiary Percentage of distribution %

Social Security Number Date of Birth (MMDDYYYY)

Custodian name

Social Security Number

3. Signature

Required for processing. Note: If a joint account, both account owners must sign.

X_____ _____

Signature of owner, custodian, trustee or corporate officer **Date**

X_____ _____

Signature of joint owner, co-trustee or corporate officer **Date**

X_____ _____

Signature of spouse (Spousal consent is required only in community property states when the designated beneficiary is not the account owner's spouse.) **Date**

Transfer on Death Rules

Per your instruction, SS&C GIDS, Inc., as transfer agent or agent for the transfer agent for J.P. Morgan Funds has registered your account as a Transfer on Death (TOD) account. SS&C is allowed under Massachusetts law to register your account in TOD form because SS&C, as transfer agent for the account, is located in Massachusetts. Massachusetts law also allows SS&C to adopt rules governing TOD registrations and to refuse to register accounts as TOD. Note that the term "Pay on Death (POD)" also may be used for beneficiary designation arrangements and that all rules stated herein apply equally to TOD and POD registrations.

This letter is intended to provide you with notice of the rules, adopted by SS&C GIDS, Inc., which govern your TOD account. These rules have been established by SS&C and govern the acceptance and execution of transfer on death (TOD) directions by us under Massachusetts General Law, Chapter 201E, 101 et seq. (2005).

SS&C is not obligated by law to implement TOD registrations, but is willing to establish a TOD registration only under the terms and conditions outlined herein. If you find these rules unacceptable, please advise us of an acceptable alternative registration so that your account may be reregistered without a TOD designation.

Only simple beneficiary designations will be accepted for TOD directions. Complicated directions should be accomplished through a Will or trust drawn by your attorney.

By providing you with these rules, SS&C does not intend to give, and is not giving, any advice as to the legal effect of a TOD registration under applicable state laws governing inheritance and probate procedures. Since TOD directions do affect the disposition of the account owner's property at death, you should consult with your attorney to make certain that the directions are consistent with your estate planning and tax planning objectives.

These rules are established by SS&CS GIDS, Inc., and may be canceled or amended from time to time by us.

1. Who may designate a TOD registration

A TOD registration may be designated by (i) a sole account owner or (ii) by two or more joint owners only if the joint owners hold the account as joint tenants with rights of survivorship (and not tenants in common). A custodian for a Uniform Transfers to Minors Act (UTMA) or Uniform Gifts to Minors Act (UGMA) account may not designate a TOD on the registration.

2. The term “account owner” as used herein

The term “account owner,” as used herein, refers to either the sole owner of the account or all joint owners of the account in the case of multiple owners. Actions to be taken by the “account owner” must be taken by all joint owners in the case of multiple owners. Beneficiaries are not "account owners" and have no rights in the account until the death of the last surviving account owner.

3. Designation of primary and contingent beneficiaries

An account owner may designate primary and contingent beneficiaries of the TOD account.

An account owner may designate one, or more than one, beneficiary of the TOD account. SS&C requires a Social Security Number for each designated beneficiary in order to ensure that the account is transferred to the appropriate person or persons upon the death of the last surviving account owner. An account owner may designate primary and contingent beneficiaries of the TOD account. Primary Beneficiaries are the first in line to receive the account upon the death of the last surviving account owner if, and only if. Contingent Beneficiaries receive the account upon the death of the account owner(s) if, and only if, there are no surviving primary beneficiaries.

An account owner is not required to designate any contingent beneficiaries in a TOD registration. See also Section 5 below for more information on rights of beneficiaries under your designation.

SS&C GIDS, Inc. reserves the right to limit the number of beneficiaries that may be designated in light of system space and processing constraints.

Transfer on Death Rules (continued)

4. Minors as beneficiaries
Minors may be beneficiaries of a TOD account only if a custodian, trustee, or guardian is set forth for the minor. By not providing a custodian, trustee, or guardian, the account owner is representing that all of the named beneficiaries have reached the age of majority and therefore are not minors.
5. Rights of designated beneficiaries
a. Default arrangement is pro rata.
When an account owner instructs SS&C to register an account in TOD form and names multiple beneficiaries, SS&C will treat the multiple beneficiaries as owning equal percentages as the default arrangement.
b. Optional percentage designations.
If an account owner wishes that the shares of his/her account be distributed unequally among beneficiaries, the account owner must clearly state in writing a percentage for each beneficiary. The total of all percentages must equal 100%. If the percentages do not equal 100%, or if the instructions are unclear, SS&C will request further instructions from the account owner, and, if necessary, will use the pro rata default stated above in Section 5(a) until valid instructions are received.
c. Optional designations under Lineal Descendants Per Stirpes (LDPS).
If an account owner wishes to have the share of the account intended for a beneficiary to pass to the children of the designated beneficiary in the event a designated beneficiary dies before distribution from the account, the account owner must specifically instruct to register the account as Lineal Descendants Per Stirpes or “LDPS.” If the abbreviation “LDPS” does not appear on the TOD designation, the share intended for any designated beneficiary will not pass to that deceased beneficiary's children or descendents.
d. Choice of LDPS designations applies to all beneficiaries on an account.
If a TOD account with multiple beneficiaries is registered LDPS, the LDPS registration will apply to all beneficiaries designated, both primary and contingent. However, the shareowner also may specifically designate a distinction between the treatment of primary beneficiaries as a class and contingent beneficiaries as a separate class. E.g., all primary beneficiaries may be designated as pro rata and all contingent beneficiaries designated as LDPS, or vice versa. It is not possible, however, to mix the two types of designations within either class of beneficiaries.
e. If a beneficiary dies and no LDPS designation is made.
In the case of multiple beneficiaries, if one of the beneficiaries does not survive the account owner and no LDPS designation is made, the deceased beneficiary's share of the account will be divided among the remaining beneficiaries upon the death of the last surviving account owner.
f. If all beneficiaries die before the last surviving account owner and no LDPS designation is made.
If no beneficiary survives the last surviving account owner and an “LDPS” designation has been made, the account will be treated as part of the estate of the account owner.
6. Revocations or changes
The account owner may revoke or change a beneficiary designation. Change or revocation requires a signed and dated letter of instruction.
7. Controlling terms
The most recently received valid TOD beneficiary designation shall control at all times. The person or persons listed as the beneficiaries of the account shall remain the beneficiaries of the account until revoked or changed by the account owner during the life of the account owner.
Events subsequent to the registration of the account as a TOD account shall not change either the rights of the persons designated as beneficiaries or the status of the account as a TOD account, unless SS&C is expressly instructed by the account owner to change the status of the account or the beneficiary designation prior to the account owner's death.
a. Divorce:
If the account owner designated his or her spouse as a TOD beneficiary for the account, and subsequently the account owner and the beneficiary are divorced, the fact of the divorce will not automatically revoke the beneficiary designation. If the account owner wishes to revoke the beneficiary designation, the account owner must notify SS&C of the desired change in writing complying with the rules set forth in Section 6 above.
b. Will or other testamentary document:
A beneficiary designation may not be revoked by the account owner by the provisions of a Will or a codicil to a Will.
c. Dividends, interest, capital gains, and other distributions after the account owner's death:
1) Accruals (undistributed earnings) of the account which occur after the death of the last surviving account owner (or last surviving joint owner) when it is reregistered to the beneficiary or beneficiaries stay with the account and pass to the beneficiary or beneficiaries.
2) Where the account has been coded for cash distributions, and such distributions have actually been paid out prior to notice to SS&C of the death of the last surviving account owner, such distributions are deemed to be the property of the estate of the original account owner and do not pass with the account to the designated beneficiaries.
8. Redemption or Transfer by a TOD beneficiary or beneficiaries
A single beneficiary on a TOD registration must provide all of the following to redeem or transfer shares from a TOD account following the death of the last surviving account owner: (i) a letter of instruction signed by the beneficiary, Medallion Guaranteed or validated, (ii) a completed new account application, (iii) a Form W-9 or any successor form to Form W-9, (iv) a death certificate for all account owner(s) and (v) a tax waiver if required by the beneficiary’s state of residence. Foreign persons must also complete Form W-8BEN or any successor form to W-8BEN. In the case of multiple beneficiaries, in addition to the requirements above, the beneficiary must also provide an affidavit under penalty of perjury in the form attached hereto. Additional redemption or transfer requirements may be imposed.
9. TOD registrations may not be made irrevocable.
Any questions you may have should be put in writing and directed to the address listed below or call 1-800-480-4111.
If a TOD registration upon these terms and conditions is not acceptable to you, SS&C shall register the account in your name as directed but without any TOD designation pending resolution. Once again, be advised that the rules enumerated in this letter have been adopted by SS&C and govern your TOD account, according to the laws of Massachusetts.

Please mail to:

Mailing address:
J.P. Morgan Funds
PO Box 219143
Kansas City, MO 64121-9143

Overnight mail:
J.P. Morgan Funds
801 Pennsylvania Ave
Suite 219143
Kansas City, MO 64105-1307

Form can be faxed to:
1-816-374-7416

J.P. Morgan Asset Management is the brand name for the asset management business of JPMorgan Chase & Co., and its affiliates worldwide.