JPMorgan SmartRetirement® 2030 Fund

R2 Shares: JSMZX

Designed to provide a professionally managed portfolio that strategically shifts asset allocations as the Fund approaches and passes the target retirement date.

Approach

- Focuses on delivering a well-diversified portfolio with an appropriate asset allocation for investors who plan to retire around the target retirement year and then withdraw their investment in the Fund throughout retirement
- Managed by experienced Multi-Asset Solutions team with full access to insights from J.P. Morgan's asset class
- Investment approach is implemented through target asset allocation, strategy selection and active asset allocation

Expertise

Portfolio manager(s) and years of experience

Daniel Oldroyd, 25 years Silvia Trillo, 25 years

Anshul Mohan, 13 years Jeffrey Geller, 46 years

Ove Fladberg, 25 years

Fund Information

Class launch November 3, 2008

Share class number

CUSIP 4812A4146

Fund assets \$4.15 bn

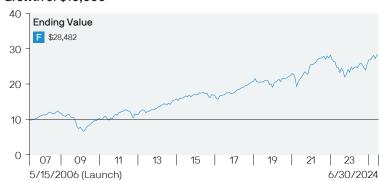
Annual expenses (%) Gross Expenses: 1.120 Net Expenses: 1.100

Minimum initial investment No Minimum.

Performance

- Fund: Class R2 Shares
- Benchmark 1: S&P Target Date 2030 Index
- Benchmark 2: JPM SmartRetirement 2030 Composite Benchmark

Growth of \$10,000



Since inception with dividends and capital gains reinvested. There is no direct correlation between a hypothetical investment and the anticipated performance of the Fund

Calendar Year Performance (%)



Return (%)

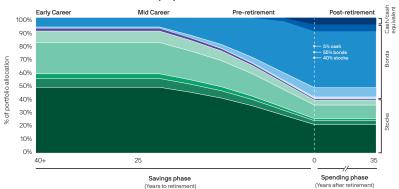
	To	Total Return		Average Annual Return			
	3mo	s YTD	1yr	3yrs	5yrs	10yrs	
E at NA	V 1.48	6.19	11.87	1.39	5.66	5.52	
B1	1.43	5.75	11.87	2.79	7.04	6.47	
B2	1.42	5.95	12.33	2.35	6.49	6.40	

Performance Disclosures

Performance quoted is past performance and is no guarantee of future results. Investment returns and principal value will fluctuate, so shares, when sold, may be worth more or less than original cost. Current performance may be higher or lower than returns shown. Call 1-800-480-4111 for most recent month-end

The 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.

Allocation Glide Path (%)



The strategic asset allocation depicts the Fund's targeted weights. Actual allocations may differ. We may adjust this amount based on J.P. Morgan's internal research and market

Strategic Allocation (%)

•	Cas	nδ	Equiv	/alents	
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- Inflation Managed Fixed Income
- U.S. Fixed Income
- High Yield
- Emerging Markets Debt

0.0	• REITs	1.2
1.5	Emerging Markets Equity	5.4
34.5	 International Developed Equity 	14.6
4.6	 U.S. Small Cap Equity 	2.2
1.2	 U.S. Mid Cap Equity 	4.1
	 U.S. Large Cap Equity 	30.8

Portfolio Analysis

Approximate number of holdings

22

Contact JPMorgan Distribution Services, Inc. at 1-800-480-4111 for a prospectus. Carefully consider the fund's objectives, risks, charges and expenses before investing. The prospectus contains this and other fund information. Read it 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%.

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Risk Summary

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

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

Annual Operating Expenses

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 0.750% of the average daily net assets. The Fund may invest in one or more money market funds advised by the adviser or its affiliates 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 10/31/2024, at which time the adviser and/or its affiliates will determine whether to renew or revise it. The difference between net and arross fees includes all applicable fee waivers and expenses reimbursements. gross fees includes all applicable fee waivers and expense reimbursements.

Refer to the Conflicts of Interest section of the Fund's Prospectus.

Target Date Funds

The JPMorgan SmartRetirement Funds are target date funds with the target date being the approximate date when investors plan to retire. 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.

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 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.

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The JPM SmartRetirement 2030 Composite Benchmark is a customized benchmark of the following unmanaged market indexes: S&P 500 Index, S&P 400 Index, Russell 2000 Index, MSCI US REIT Index, MSCI EAFE Index (net total return), MSCI Emerging Markets Index (net total return), Bloomberg U.S. Aggregate Index, Bloomberg U.S. Treasury Inflation Notes: 1-10 Year Index, Bloomberg U.S. High Yield - 2% Issuer Cap Index, EMBI Global Diversified Index and FTSE 3-Month Treasury Bill Index. Each index is weighted to reflect the strategic asset class allocation of the JPM SmartRetirement 2030 Fund and are adjusted over time to correspond to change in the Eurole strategic asset class allocations. class allocation of the JPM Smarthetirement 2030 Fund and are adjusted over time to correspond to changes in the Fund's strategic asset class allocations. For performance commencing February 01, 2020 to August 31, 2021, the IA SBBI US 30 Day TBill TR USD Index represented the Money Market/Cash and Cash Equivalents component of the benchmark. For performance commencing February 1, 2020 to January 31, 2023, the Russell Midcap Index represented the U.S. Mid Cap Equity component of the benchmark. For periods prior to February 1, 2020, the composite benchmark was a weighted average of the benchmarks associated with the underlying funds in which the Fund invested in.

Entities

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.

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

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