

JPMorgan U.S. Government Money Market Fund

Share class: IM (MGMXX)

Ratings

S&P Rating**	AAAm
Moody's Rating**	Aaa-mf
Fitch Rating**	AAAmmf

Fund objective and strategy

Investment objective

The Fund seeks high current income with liquidity and stability of principal.

Permissible investments

- The Fund invests exclusively in high-quality, short-term securities that are issued or guaranteed by the U.S. government or by U.S. government agencies and instrumentalities.
- Some of the securities purchased by the Fund may be subject to repurchase agreements.
- The Fund will comply with SEC rules applicable to all money market funds, including Rule 2a-7 under the Investment Company Act of 1940.

Fund highlights

- IM Shares of the Fund may only be purchased by investment companies, including the J.P. Morgan Funds, registered under the Investment Company Act of 1940, as amended (the 1940 Act) and/or their wholly-owned subsidiaries (collectively, funds).
- The Fund is designed for temporary or medium-term cash investments, seasonal operating cash, automated cash sweeps and the liquidity components of investment portfolios.
- The Fund aims to preserve capital, maintain liquidity and produce a competitive yield.

Fund information

Annual expenses

Gross expenses (%)	0.120
Net expenses (%)	0.120

Fund basics

Fund inception date	6/14/1993
Class inception date	5/31/2012
Share class number	3283
CUSIP	4812C2270
Fund assets (in billions)	\$336.37
Investment minimum	\$50M
Dealing deadline	5:00 PM EST
Daily liquid assets (%)	62.00
Weekly liquid assets (%)	78.21

Performance

Performance (%) - 30 day average yield

4/25	5/25	6/25	7/25	8/25	9/25	10/25	11/25	12/25	1/26	2/26	3/26
4.28	4.24	4.23	4.25	4.24	4.16	4.07	3.93	3.76	3.65	3.62	3.61

As of March 31, 2026, the 7-day SEC yield was 3.67% and 7-day unsubsidized SEC yield was 3.67%.

The performance quoted is past performance and is not a guarantee of future results. Current performance may be higher or lower than the performance data shown. For performance current to the most recent month-end please call 1-800-766-7722 (institutional investors) or 1-800-480-4111 (retail investors).

Composition

Weighted average maturity in days

4/25	5/25	6/25	7/25	8/25	9/25	10/25	11/25	12/25	1/26	2/26	3/26
46	47	50	49	49	51	44	40	43	40	45	44

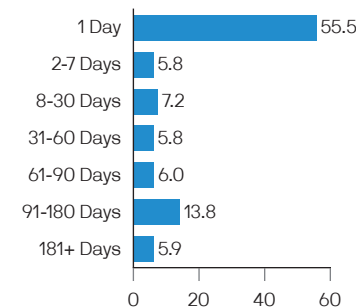
Weighted Average Maturity: The calculation takes into account the period remaining until the date on which, in accordance with the terms of the security, the principal amount must unconditionally be paid, or in the case of a security called for redemption, the date on which the redemption payment must be made and may utilize the interest rate reset date for variable or floating rate securities.

Weighted average life in days

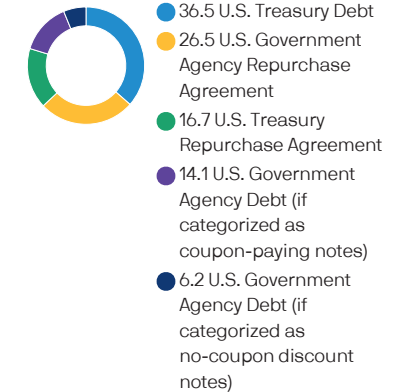
4/25	5/25	6/25	7/25	8/25	9/25	10/25	11/25	12/25	1/26	2/26	3/26
108	103	105	106	109	113	105	103	108	107	111	108

Weighted Average Life: The calculation takes into account the period remaining until the date on which, in accordance with the terms of the security, the principal amount must unconditionally be paid, or in the case of a security called for redemption, the date on which the redemption payment must be made.

Effective maturity*



Sector Breakdown(%)*



*Due to rounding, values may not total 100%.

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 a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

PLEASE REFER TO THE BACK FOR IMPORTANT DISCLOSURE INFORMATION

Must be preceded or accompanied by a prospectus.
Call 1-800-766-7722 (institutional investors) or 1-800-480-4111 (retail investors) for a fund prospectus. You can also visit us online at www.jpmorganfunds.com. Investors should carefully consider the investment objectives and risk as well as charges and expenses of the mutual fund before investing. The prospectus contains this and other information about the mutual fund. Read the prospectus carefully before investing.

RATINGS:

"Moody's defines Money Market Funds with an 'Aaa-mf' rating as having a very strong ability to meet the dual objectives of providing liquidity and preserving capital. S&P defines Money Market Funds that have an 'AAAm' rating as demonstrating extremely strong capacity to maintain principal stability and to limit exposure to credit risk. Fitch defines Money Market Funds with an 'AAAmf' rating as having extremely strong capacity to achieve fund's investment objective of preserving principal and providing shareholder liquidity through limiting credit, market and liquidity risk. The ratings do not eliminate the risks associated with investing in the Fund. For information on rating methodologies, please visit the agency websites at <http://www.moodys.com/>; <https://www.spglobal.com/ratings/en/products-benefits/products/principle-stability-fund-ratings> and <http://www.fitchratings.com>.

©2026, American Bankers Association, CUSIP Database provided by the Standard & Poor's CUSIP Service Bureau, a division of The McGraw-Hill Companies, Inc. All rights reserved.

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

This document is a general communication being provided for informational purposes only. It is educational in nature and not designed to be recommendation for any specific investment product, strategy, plan feature or other purposes. By receiving this communication you agree with the intended purpose described above. Any examples used in this material are generic, hypothetical and for illustration purposes only. None of J.P. Morgan Asset Management, its affiliates or representatives is suggesting that the recipient or any other person take a specific course of action or any action at all. Communications such as this are not impartial and are provided in connection with the advertising and marketing of products and services. Prior to making any investment or financial decisions, an investor should seek individualized advice from personal financial, legal, tax and other professionals that take into account all of the particular facts and circumstances of an investor's own situation.

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.

If you are a person with a disability and need additional support in viewing the material, please call us at 1-800-343-1113 for assistance.

©JPMorgan Chase & Co., April 2026