

Annual Cumulative Expense Examples

Bond Funds as of June 30, 2020

A Fund's annual return is reduced by its fees and expenses for that year. The examples below are intended to help you understand the annual and cumulative impact of the Fund's fees and expenses on your investment of \$10,000 held for the next 10 years. The examples assume the following:

- On June 30, 2020, you invest \$10,000 in the Fund and you will hold the shares for the entire 10 year period;
- Your investment has a 5% return each year;
- The Fund's operating expenses remain at the levels discussed below and are not affected by increases or decreases in Fund assets over time; At the time of purchase, any applicable initial sales charges (loads) are deducted; and
- At the time of purchase, any applicable initial sales charges (loads) are deducted; and
- There is no sales charge (load) on reinvested dividends.
- The annual costs are calculated using the Net Expense Ratios for the period through the expiration of any fee waivers or expense reimbursement memorialized in a written contract between the Funds and JPMIM and/or its affiliates; and the Gross Expense Ratios thereafter.

"Gross Cumulative Return" shows what the cumulative return on your investment at the end of the fiscal year would be if Fund expenses are not deducted. "Net Cumulative Return" shows what the cumulative return on your investment at the end of each fiscal year would be assuming Fund expenses are deducted each year in the amount shown under "Annual Costs". "Annual Net Return" shows what effect the "Annual Costs" will have on the assumed 5% annual return for each year.

Your actual costs may be higher or lower than those shown.

JPMorgan Core Bond Fund

Period Ended	Class A				Class C ¹				Class I			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
June 30, 2021	\$ 449	1.06%	0.34%	0.34%	\$ 137	5.00%	3.65%	3.65%	\$ 51	5.00%	4.50%	4.50%
June 30, 2022	\$ 87	6.12%	4.50%	4.15%	\$ 142	10.25%	7.43%	3.65%	\$ 63	10.25%	9.11%	4.41%
June 30, 2023	\$ 91	11.42%	8.84%	4.15%	\$ 148	15.76%	11.35%	3.65%	\$ 66	15.76%	13.92%	4.41%
June 30, 2024	\$ 94	16.99%	13.36%	4.15%	\$ 153	21.55%	15.42%	3.65%	\$ 69	21.55%	18.94%	4.41%
June 30, 2025	\$ 98	22.84%	18.06%	4.15%	\$ 159	27.63%	19.63%	3.65%	\$ 72	27.63%	24.19%	4.41%
June 30, 2026	\$ 102	28.98%	22.96%	4.15%	\$ 164	34.01%	24.00%	3.65%	\$ 75	34.01%	29.67%	4.41%
June 30, 2027	\$ 107	35.43%	28.07%	4.15%	\$ 170	40.71%	28.52%	3.65%	\$ 78	40.71%	35.38%	4.41%
June 30, 2028	\$ 111	42.21%	33.38%	4.15%	\$ 177	47.75%	33.22%	3.65%	\$ 82	47.75%	41.35%	4.41%
June 30, 2029	\$ 116	49.32%	38.92%	4.15%	\$ 183	55.13%	38.08%	3.65%	\$ 85	55.13%	47.59%	4.41%
June 30, 2030	\$ 121	56.78%	44.68%	4.15%	\$ 190	62.89%	43.12%	3.65%	\$ 89	62.89%	54.10%	4.41%

¹ The disclosure and numbers for Class C Shares shown above assume that the shareholder did not redeem the shares.

With redemption, the numbers for Class C Shares for the first year (period ended June 30, 2021) would be as follows:

Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
\$ 237	4.00%	2.65%	2.65%

Your actual costs may be higher or lower than those shown.

JPMorgan Core Bond Fund

Period Ended	Class R2				Class R3				Class R4				Class R5				Class R6			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
June 30, 2021	\$ 112	5.00%	3.90%	3.90%	\$ 87	5.00%	4.15%	4.15%	\$ 61	5.00%	4.40%	4.40%	\$ 45	5.00%	4.56%	4.56%	\$ 35	5.00%	4.66%	4.66%
June 30, 2022	\$ 117	10.25%	7.95%	3.90%	\$ 90	10.25%	8.47%	4.15%	\$ 64	10.25%	8.99%	4.40%	\$ 47	10.25%	9.33%	4.56%	\$ 36	10.25%	9.54%	4.66%
June 30, 2023	\$ 121	15.76%	12.16%	3.90%	\$ 94	15.76%	12.97%	4.15%	\$ 67	15.76%	13.79%	4.40%	\$ 49	15.76%	14.31%	4.56%	\$ 38	15.76%	14.64%	4.66%
June 30, 2024	\$ 126	21.55%	16.54%	3.90%	\$ 98	21.55%	17.66%	4.15%	\$ 70	21.55%	18.80%	4.40%	\$ 51	21.55%	19.53%	4.56%	\$ 40	21.55%	19.98%	4.66%
June 30, 2025	\$ 131	27.63%	21.08%	3.90%	\$ 102	27.63%	22.55%	4.15%	\$ 73	27.63%	24.02%	4.40%	\$ 54	27.63%	24.98%	4.56%	\$ 42	27.63%	25.58%	4.66%
June 30, 2026	\$ 136	34.01%	25.80%	3.90%	\$ 106	34.01%	27.63%	4.15%	\$ 76	34.01%	29.48%	4.40%	\$ 56	34.01%	30.68%	4.56%	\$ 44	34.01%	31.43%	4.66%
June 30, 2027	\$ 141	40.71%	30.71%	3.90%	\$ 111	40.71%	32.93%	4.15%	\$ 79	40.71%	35.18%	4.40%	\$ 59	40.71%	36.63%	4.56%	\$ 46	40.71%	37.55%	4.66%
June 30, 2028	\$ 147	47.75%	35.81%	3.90%	\$ 115	47.75%	38.44%	4.15%	\$ 83	47.75%	41.13%	4.40%	\$ 61	47.75%	42.86%	4.56%	\$ 48	47.75%	43.96%	4.66%
June 30, 2029	\$ 152	55.13%	41.10%	3.90%	\$ 120	55.13%	44.19%	4.15%	\$ 87	55.13%	47.33%	4.40%	\$ 64	55.13%	49.38%	4.56%	\$ 50	55.13%	50.67%	4.66%
June 30, 2030	\$ 158	62.89%	46.61%	3.90%	\$ 125	62.89%	50.17%	4.15%	\$ 90	62.89%	53.82%	4.40%	\$ 67	62.89%	56.19%	4.56%	\$ 52	62.89%	57.69%	4.66%

Your actual costs may be higher or lower than those shown.

JPMorgan Core Plus Bond Fund

Period Ended	Class A				Class C ¹				Class I			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
June 30, 2021	\$ 449	1.06%	0.34%	0.34%	\$ 143	5.00%	3.60%	3.60%	\$ 47	5.00%	4.54%	4.54%
June 30, 2022	\$ 93	6.12%	4.44%	4.09%	\$ 149	10.25%	7.32%	3.59%	\$ 70	10.25%	9.08%	4.34%
June 30, 2023	\$ 97	11.42%	8.72%	4.09%	\$ 154	15.76%	11.17%	3.59%	\$ 74	15.76%	13.81%	4.34%
June 30, 2024	\$ 101	16.99%	13.16%	4.09%	\$ 160	21.55%	15.16%	3.59%	\$ 77	21.55%	18.75%	4.34%
June 30, 2025	\$ 105	22.84%	17.79%	4.09%	\$ 165	27.63%	19.30%	3.59%	\$ 80	27.63%	23.90%	4.34%
June 30, 2026	\$ 109	28.98%	22.61%	4.09%	\$ 171	34.01%	23.58%	3.59%	\$ 84	34.01%	29.28%	4.34%
June 30, 2027	\$ 114	35.43%	27.62%	4.09%	\$ 177	40.71%	28.02%	3.59%	\$ 87	40.71%	34.89%	4.34%
June 30, 2028	\$ 119	42.21%	32.84%	4.09%	\$ 184	47.75%	32.61%	3.59%	\$ 91	47.75%	40.75%	4.34%
June 30, 2029	\$ 123	49.32%	38.28%	4.09%	\$ 190	55.13%	37.37%	3.59%	\$ 95	55.13%	46.86%	4.34%
June 30, 2030	\$ 128	56.78%	43.93%	4.09%	\$ 197	62.89%	42.31%	3.59%	\$ 99	62.89%	53.23%	4.34%

¹ The disclosure and numbers for Class C Shares shown above assume that the shareholder did not redeem the shares.

With redemption, the numbers for Class C Shares for the first year (period ended June 30, 2021) would be as follows:

Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
\$ 243	4.00%	2.60%	2.60%

Your actual costs may be higher or lower than those shown.

JPMorgan Core Plus Bond Fund

Period Ended	Class R2				Class R3				Class R4				Class R5				Class R6			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
June 30, 2021	\$ 117	5.00%	3.85%	3.85%	\$ 93	5.00%	4.09%	4.09%	\$ 66	5.00%	4.35%	4.35%	\$ 51	5.00%	4.50%	4.50%	\$ 40	5.00%	4.61%	4.61%
June 30, 2022	\$ 128	10.25%	7.79%	3.79%	\$ 98	10.25%	8.34%	4.08%	\$ 70	10.25%	8.88%	4.34%	\$ 54	10.25%	9.19%	4.49%	\$ 43	10.25%	9.42%	4.60%
June 30, 2023	\$ 133	15.76%	11.87%	3.79%	\$ 102	15.76%	12.76%	4.08%	\$ 73	15.76%	13.60%	4.34%	\$ 57	15.76%	14.09%	4.49%	\$ 45	15.76%	14.46%	4.60%
June 30, 2024	\$ 138	21.55%	16.11%	3.79%	\$ 106	21.55%	17.36%	4.08%	\$ 77	21.55%	18.53%	4.34%	\$ 59	21.55%	19.22%	4.49%	\$ 47	21.55%	19.72%	4.60%
June 30, 2025	\$ 143	27.63%	20.51%	3.79%	\$ 110	27.63%	22.15%	4.08%	\$ 80	27.63%	23.68%	4.34%	\$ 62	27.63%	24.57%	4.49%	\$ 49	27.63%	25.23%	4.60%
June 30, 2026	\$ 149	34.01%	25.08%	3.79%	\$ 115	34.01%	27.13%	4.08%	\$ 83	34.01%	29.05%	4.34%	\$ 65	34.01%	30.16%	4.49%	\$ 51	34.01%	30.99%	4.60%
June 30, 2027	\$ 154	40.71%	29.82%	3.79%	\$ 119	40.71%	32.32%	4.08%	\$ 87	40.71%	34.65%	4.34%	\$ 68	40.71%	36.01%	4.49%	\$ 54	40.71%	37.01%	4.60%
June 30, 2028	\$ 160	47.75%	34.74%	3.79%	\$ 124	47.75%	37.71%	4.08%	\$ 91	47.75%	40.49%	4.34%	\$ 71	47.75%	42.11%	4.49%	\$ 56	47.75%	43.32%	4.60%
June 30, 2029	\$ 166	55.13%	39.85%	3.79%	\$ 129	55.13%	43.33%	4.08%	\$ 95	55.13%	46.59%	4.34%	\$ 74	55.13%	48.50%	4.49%	\$ 59	55.13%	49.91%	4.60%
June 30, 2030	\$ 172	62.89%	45.15%	3.79%	\$ 135	62.89%	49.18%	4.08%	\$ 99	62.89%	52.95%	4.34%	\$ 77	62.89%	55.16%	4.49%	\$ 61	62.89%	56.80%	4.60%

Your actual costs may be higher or lower than those shown.

JPMorgan Government Bond Fund

Period Ended	Class A				Class C ¹				Class I			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
June 30, 2021	\$ 449	1.06%	0.34%	0.34%	\$ 143	5.00%	3.60%	3.60%	\$ 49	5.00%	4.52%	4.52%
June 30, 2022	\$ 93	6.12%	4.44%	4.09%	\$ 149	10.25%	7.32%	3.59%	\$ 69	10.25%	9.07%	4.35%
June 30, 2023	\$ 97	11.42%	8.72%	4.09%	\$ 154	15.76%	11.17%	3.59%	\$ 72	15.76%	13.81%	4.35%
June 30, 2024	\$ 101	16.99%	13.16%	4.09%	\$ 160	21.55%	15.16%	3.59%	\$ 76	21.55%	18.76%	4.35%
June 30, 2025	\$ 105	22.84%	17.79%	4.09%	\$ 165	27.63%	19.30%	3.59%	\$ 79	27.63%	23.93%	4.35%
June 30, 2026	\$ 109	28.98%	22.61%	4.09%	\$ 171	34.01%	23.58%	3.59%	\$ 82	34.01%	29.32%	4.35%
June 30, 2027	\$ 114	35.43%	27.62%	4.09%	\$ 177	40.71%	28.02%	3.59%	\$ 86	40.71%	34.94%	4.35%
June 30, 2028	\$ 119	42.21%	32.84%	4.09%	\$ 184	47.75%	32.61%	3.59%	\$ 90	47.75%	40.81%	4.35%
June 30, 2029	\$ 123	49.32%	38.28%	4.09%	\$ 190	55.13%	37.37%	3.59%	\$ 94	55.13%	46.94%	4.35%
June 30, 2030	\$ 128	56.78%	43.93%	4.09%	\$ 197	62.89%	42.31%	3.59%	\$ 98	62.89%	53.33%	4.35%

¹ The disclosure and numbers for Class C Shares shown above assume that the shareholder did not redeem the shares.

With redemption, the numbers for Class C Shares for the first year (period ended June 30, 2021) would be as follows:

	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
	\$ 243	4.00%	2.60%	2.60%

Your actual costs may be higher or lower than those shown.

JPMorgan Government Bond Fund

Period Ended	Class R2				Class R3				Class R4				Class R6			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
June 30, 2021	\$ 112	5.00%	3.90%	3.90%	\$ 87	5.00%	4.15%	4.15%	\$ 61	5.00%	4.40%	4.40%	\$ 36	5.00%	4.65%	4.65%
June 30, 2022	\$ 125	10.25%	7.87%	3.82%	\$ 96	10.25%	8.42%	4.10%	\$ 69	10.25%	8.94%	4.35%	\$ 43	10.25%	9.46%	4.60%
June 30, 2023	\$ 130	15.76%	11.99%	3.82%	\$ 100	15.76%	12.87%	4.10%	\$ 72	15.76%	13.68%	4.35%	\$ 45	15.76%	14.50%	4.60%
June 30, 2024	\$ 135	21.55%	16.27%	3.82%	\$ 104	21.55%	17.49%	4.10%	\$ 75	21.55%	18.63%	4.35%	\$ 47	21.55%	19.77%	4.60%
June 30, 2025	\$ 140	27.63%	20.71%	3.82%	\$ 108	27.63%	22.31%	4.10%	\$ 79	27.63%	23.79%	4.35%	\$ 49	27.63%	25.28%	4.60%
June 30, 2026	\$ 145	34.01%	25.32%	3.82%	\$ 112	34.01%	27.32%	4.10%	\$ 82	34.01%	29.17%	4.35%	\$ 51	34.01%	31.04%	4.60%
June 30, 2027	\$ 151	40.71%	30.11%	3.82%	\$ 117	40.71%	32.55%	4.10%	\$ 86	40.71%	34.79%	4.35%	\$ 54	40.71%	37.07%	4.60%
June 30, 2028	\$ 156	47.75%	35.08%	3.82%	\$ 122	47.75%	37.98%	4.10%	\$ 90	47.75%	40.65%	4.35%	\$ 56	47.75%	43.37%	4.60%
June 30, 2029	\$ 162	55.13%	40.24%	3.82%	\$ 127	55.13%	43.64%	4.10%	\$ 93	55.13%	46.77%	4.35%	\$ 59	55.13%	49.97%	4.60%
June 30, 2030	\$ 169	62.89%	45.59%	3.82%	\$ 132	62.89%	49.53%	4.10%	\$ 97	62.89%	53.16%	4.35%	\$ 61	62.89%	56.86%	4.60%

Your actual costs may be higher or lower than those shown.
JPMorgan High Yield Fund

Period Ended	Class A				Class C ¹				Class I			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
June 30, 2021	\$ 473	1.06%	0.10%	0.10%	\$ 153	5.00%	3.50%	3.50%	\$ 77	5.00%	4.25%	4.25%
June 30, 2022	\$ 115	6.12%	3.97%	3.87%	\$ 171	10.25%	7.00%	3.38%	\$ 95	10.25%	8.53%	4.11%
June 30, 2023	\$ 120	11.42%	8.00%	3.87%	\$ 176	15.76%	10.61%	3.38%	\$ 99	15.76%	13.00%	4.11%
June 30, 2024	\$ 124	16.99%	12.18%	3.87%	\$ 182	21.55%	14.35%	3.38%	\$ 103	21.55%	17.64%	4.11%
June 30, 2025	\$ 129	22.84%	16.52%	3.87%	\$ 188	27.63%	18.22%	3.38%	\$ 107	27.63%	22.47%	4.11%
June 30, 2026	\$ 134	28.98%	21.03%	3.87%	\$ 195	34.01%	22.21%	3.38%	\$ 111	34.01%	27.51%	4.11%
June 30, 2027	\$ 139	35.43%	25.71%	3.87%	\$ 201	40.71%	26.35%	3.38%	\$ 116	40.71%	32.75%	4.11%
June 30, 2028	\$ 145	42.21%	30.58%	3.87%	\$ 208	47.75%	30.62%	3.38%	\$ 121	47.75%	38.20%	4.11%
June 30, 2029	\$ 150	49.32%	35.63%	3.87%	\$ 215	55.13%	35.03%	3.38%	\$ 126	55.13%	43.89%	4.11%
June 30, 2030	\$ 156	56.78%	40.88%	3.87%	\$ 222	62.89%	39.59%	3.38%	\$ 131	62.89%	49.80%	4.11%

¹ The disclosure and numbers for Class C Shares shown above assume that the shareholder did not redeem the shares.
With redemption, the numbers for Class C Shares for the first year (period ended June 30, 2021) would be as follows:

	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
	\$ 253	4.00%	2.50%	2.50%

Your actual costs may be higher or lower than those shown.
JPMorgan High Yield Fund

Period Ended	Class R2				Class R3				Class R4				Class R5				Class R6			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
June 30, 2021	\$ 137	5.00%	3.65%	3.65%	\$ 112	5.00%	3.90%	3.90%	\$ 87	5.00%	4.15%	4.15%	\$ 72	5.00%	4.30%	4.30%	\$ 61	5.00%	4.40%	4.40%
June 30, 2022	\$ 155	10.25%	7.31%	3.53%	\$ 119	10.25%	7.93%	3.88%	\$ 115	10.25%	8.23%	3.92%	\$ 77	10.25%	8.76%	4.28%	\$ 65	10.25%	8.98%	4.39%
June 30, 2023	\$ 161	15.76%	11.10%	3.53%	\$ 123	15.76%	12.12%	3.88%	\$ 119	15.76%	12.48%	3.92%	\$ 80	15.76%	13.42%	4.28%	\$ 68	15.76%	13.77%	4.39%
June 30, 2024	\$ 166	21.55%	15.02%	3.53%	\$ 128	21.55%	16.47%	3.88%	\$ 124	21.55%	16.88%	3.92%	\$ 83	21.55%	18.27%	4.28%	\$ 71	21.55%	18.76%	4.39%
June 30, 2025	\$ 172	27.63%	19.08%	3.53%	\$ 133	27.63%	20.99%	3.88%	\$ 129	27.63%	21.47%	3.92%	\$ 87	27.63%	23.34%	4.28%	\$ 74	27.63%	23.98%	4.39%
June 30, 2026	\$ 178	34.01%	23.28%	3.53%	\$ 138	34.01%	25.68%	3.88%	\$ 134	34.01%	26.23%	3.92%	\$ 91	34.01%	28.61%	4.28%	\$ 77	34.01%	29.42%	4.39%
June 30, 2027	\$ 184	40.71%	27.63%	3.53%	\$ 143	40.71%	30.56%	3.88%	\$ 139	40.71%	31.18%	3.92%	\$ 95	40.71%	34.12%	4.28%	\$ 81	40.71%	35.10%	4.39%
June 30, 2028	\$ 191	47.75%	32.14%	3.53%	\$ 149	47.75%	35.62%	3.88%	\$ 144	47.75%	36.32%	3.92%	\$ 99	47.75%	39.86%	4.28%	\$ 84	47.75%	41.03%	4.39%
June 30, 2029	\$ 198	55.13%	36.80%	3.53%	\$ 155	55.13%	40.89%	3.88%	\$ 150	55.13%	41.66%	3.92%	\$ 103	55.13%	45.85%	4.28%	\$ 88	55.13%	47.22%	4.39%
June 30, 2030	\$ 205	62.89%	41.63%	3.53%	\$ 161	62.89%	46.35%	3.88%	\$ 156	62.89%	47.21%	3.92%	\$ 107	62.89%	52.09%	4.28%	\$ 92	62.89%	53.68%	4.39%

Your actual costs may be higher or lower than those shown.

JPMorgan Limited Duration Bond Fund

Period Ended	Class A				Class C ¹				Class I				Class R6			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
June 30, 2021	\$ 295	2.64%	1.95%	1.95%	\$ 122	5.00%	3.80%	3.80%	\$ 46	5.00%	4.55%	4.55%	\$ 26	5.00%	4.75%	4.75%
June 30, 2022	\$ 88	7.77%	6.18%	4.15%	\$ 144	10.25%	7.58%	3.64%	\$ 64	10.25%	9.15%	4.40%	\$ 38	10.25%	9.62%	4.65%
June 30, 2023	\$ 92	13.16%	10.59%	4.15%	\$ 149	15.76%	11.49%	3.64%	\$ 67	15.76%	13.95%	4.40%	\$ 39	15.76%	14.72%	4.65%
June 30, 2024	\$ 96	18.82%	15.18%	4.15%	\$ 154	21.55%	15.55%	3.64%	\$ 70	21.55%	18.97%	4.40%	\$ 41	21.55%	20.05%	4.65%
June 30, 2025	\$ 100	24.76%	19.96%	4.15%	\$ 160	27.63%	19.76%	3.64%	\$ 73	27.63%	24.20%	4.40%	\$ 43	27.63%	25.64%	4.65%
June 30, 2026	\$ 104	30.99%	24.94%	4.15%	\$ 166	34.01%	24.12%	3.64%	\$ 76	34.01%	29.67%	4.40%	\$ 45	34.01%	31.48%	4.65%
June 30, 2027	\$ 108	37.54%	30.12%	4.15%	\$ 172	40.71%	28.64%	3.64%	\$ 80	40.71%	35.37%	4.40%	\$ 47	40.71%	37.59%	4.65%
June 30, 2028	\$ 113	44.42%	35.52%	4.15%	\$ 178	47.75%	33.32%	3.64%	\$ 83	47.75%	41.33%	4.40%	\$ 49	47.75%	43.99%	4.65%
June 30, 2029	\$ 118	51.64%	41.15%	4.15%	\$ 185	55.13%	38.17%	3.64%	\$ 87	55.13%	47.55%	4.40%	\$ 52	55.13%	50.68%	4.65%
June 30, 2030	\$ 122	59.22%	47.01%	4.15%	\$ 191	62.89%	43.20%	3.64%	\$ 90	62.89%	54.04%	4.40%	\$ 54	62.89%	57.69%	4.65%

¹ The disclosure and numbers for Class C Shares shown above assume that the shareholder did not redeem the shares.

With redemption, the numbers for Class C Shares for the first year (period ended June 30, 2021) would be as follows:

Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
\$ 222	4.00%	2.80%	2.80%

Your actual costs may be higher or lower than those shown.

JPMorgan Mortgage-Backed Securities Fund

Period Ended	Class A				Class C ¹				Class I				Class R6			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
June 30, 2021	\$ 439	1.06%	0.44%	0.44%	\$ 117	5.00%	3.85%	3.85%	\$ 41	5.00%	4.60%	4.60%	\$ 26	5.00%	4.75%	4.75%
June 30, 2022	\$ 90	6.12%	4.57%	4.12%	\$ 147	10.25%	7.60%	3.61%	\$ 66	10.25%	9.18%	4.38%	\$ 40	10.25%	9.60%	4.63%
June 30, 2023	\$ 94	11.42%	8.88%	4.12%	\$ 152	15.76%	11.48%	3.61%	\$ 69	15.76%	13.96%	4.38%	\$ 41	15.76%	14.67%	4.63%
June 30, 2024	\$ 98	16.99%	13.37%	4.12%	\$ 158	21.55%	15.51%	3.61%	\$ 72	21.55%	18.96%	4.38%	\$ 43	21.55%	19.98%	4.63%
June 30, 2025	\$ 102	22.84%	18.04%	4.12%	\$ 163	27.63%	19.68%	3.61%	\$ 75	27.63%	24.17%	4.38%	\$ 45	27.63%	25.54%	4.63%
June 30, 2026	\$ 106	28.98%	22.90%	4.12%	\$ 169	34.01%	24.00%	3.61%	\$ 79	34.01%	29.60%	4.38%	\$ 48	34.01%	31.35%	4.63%
June 30, 2027	\$ 110	35.43%	27.97%	4.12%	\$ 175	40.71%	28.47%	3.61%	\$ 82	40.71%	35.28%	4.38%	\$ 50	40.71%	37.43%	4.63%
June 30, 2028	\$ 115	42.21%	33.24%	4.12%	\$ 182	47.75%	33.11%	3.61%	\$ 86	47.75%	41.21%	4.38%	\$ 52	47.75%	43.80%	4.63%
June 30, 2029	\$ 120	49.32%	38.73%	4.12%	\$ 188	55.13%	37.92%	3.61%	\$ 89	55.13%	47.39%	4.38%	\$ 54	55.13%	50.45%	4.63%
June 30, 2030	\$ 125	56.78%	44.44%	4.12%	\$ 195	62.89%	42.90%	3.61%	\$ 93	62.89%	53.85%	4.38%	\$ 57	62.89%	57.42%	4.63%

¹ The disclosure and numbers for Class C Shares shown above assume that the shareholder did not redeem the shares.

With redemption, the numbers for Class C Shares for the first year (period ended June 30, 2021) would be as follows:

Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
\$ 217	4.00%	2.85%	2.85%

Your actual costs may be higher or lower than those shown.

JPMorgan Short Duration Bond Fund

Period Ended	Class A				Class C ¹				Class I				Class R6			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
June 30, 2021	\$ 284	2.64%	2.06%	2.06%	\$ 111	5.00%	3.91%	3.91%	\$ 35	5.00%	4.66%	4.66%	\$ 29	5.00%	4.72%	4.72%
June 30, 2022	\$ 86	7.77%	6.32%	4.17%	\$ 142	10.25%	7.71%	3.66%	\$ 62	10.25%	9.29%	4.42%	\$ 35	10.25%	9.61%	4.67%
June 30, 2023	\$ 90	13.16%	10.75%	4.17%	\$ 147	15.76%	11.66%	3.66%	\$ 65	15.76%	14.12%	4.42%	\$ 37	15.76%	14.73%	4.67%
June 30, 2024	\$ 94	18.82%	15.37%	4.17%	\$ 152	21.55%	15.74%	3.66%	\$ 68	21.55%	19.16%	4.42%	\$ 39	21.55%	20.09%	4.67%
June 30, 2025	\$ 98	24.76%	20.18%	4.17%	\$ 158	27.63%	19.98%	3.66%	\$ 71	27.63%	24.43%	4.42%	\$ 41	27.63%	25.70%	4.67%
June 30, 2026	\$ 102	30.99%	25.19%	4.17%	\$ 164	34.01%	24.37%	3.66%	\$ 74	34.01%	29.93%	4.42%	\$ 42	34.01%	31.57%	4.67%
June 30, 2027	\$ 106	37.54%	30.41%	4.17%	\$ 170	40.71%	28.92%	3.66%	\$ 77	40.71%	35.67%	4.42%	\$ 44	40.71%	37.71%	4.67%
June 30, 2028	\$ 110	44.42%	35.85%	4.17%	\$ 176	47.75%	33.64%	3.66%	\$ 80	47.75%	41.67%	4.42%	\$ 47	47.75%	44.14%	4.67%
June 30, 2029	\$ 115	51.64%	41.51%	4.17%	\$ 182	55.13%	38.53%	3.66%	\$ 84	55.13%	47.93%	4.42%	\$ 49	55.13%	50.87%	4.67%
June 30, 2030	\$ 120	59.22%	47.42%	4.17%	\$ 189	62.89%	43.60%	3.66%	\$ 88	62.89%	54.47%	4.42%	\$ 51	62.89%	57.92%	4.67%

¹ The disclosure and numbers for Class C Shares shown above assume that the shareholder did not redeem the shares.

With redemption, the numbers for Class C Shares for the first year (period ended June 30, 2021) would be as follows:

Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
\$ 211	4.00%	2.91%	2.91%