

Annual Cumulative Expense Examples

Equity Funds as of October 31, 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 October 31, 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 Diversified Fund

Period Ended	Class A				Class C ¹				Class I				Class L			
	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
October 31, 2021	\$ 544	0.28%	-0.64%	-0.64%	\$ 149	5.00%	3.54%	3.54%	\$ 73	5.00%	4.29%	4.29%	\$ 66	5.00%	4.35%	4.35%
October 31, 2022	\$ 126	5.29%	3.09%	3.76%	\$ 179	10.25%	6.96%	3.30%	\$ 100	10.25%	8.52%	4.06%	\$ 83	10.25%	8.75%	4.22%
October 31, 2023	\$ 130	10.55%	6.97%	3.76%	\$ 185	15.76%	10.49%	3.30%	\$ 104	15.76%	12.93%	4.06%	\$ 87	15.76%	13.34%	4.22%
October 31, 2024	\$ 135	16.08%	10.99%	3.76%	\$ 191	21.55%	14.13%	3.30%	\$ 108	21.55%	17.52%	4.06%	\$ 90	21.55%	18.13%	4.22%
October 31, 2025	\$ 140	21.88%	15.17%	3.76%	\$ 197	27.63%	17.90%	3.30%	\$ 113	27.63%	22.29%	4.06%	\$ 94	27.63%	23.11%	4.22%
October 31, 2026	\$ 145	27.98%	19.50%	3.76%	\$ 204	34.01%	21.79%	3.30%	\$ 117	34.01%	27.25%	4.06%	\$ 98	34.01%	28.31%	4.22%
October 31, 2027	\$ 151	34.38%	23.99%	3.76%	\$ 210	40.71%	25.81%	3.30%	\$ 122	40.71%	32.42%	4.06%	\$ 102	40.71%	33.72%	4.22%
October 31, 2028	\$ 157	41.10%	28.65%	3.76%	\$ 217	47.75%	29.96%	3.30%	\$ 127	47.75%	37.79%	4.06%	\$ 107	47.75%	39.36%	4.22%
October 31, 2029	\$ 163	48.15%	33.49%	3.76%	\$ 225	55.13%	34.25%	3.30%	\$ 132	55.13%	43.39%	4.06%	\$ 111	55.13%	45.24%	4.22%
October 31, 2030	\$ 169	55.56%	38.51%	3.76%	\$ 232	62.89%	38.68%	3.30%	\$ 138	62.89%	49.21%	4.06%	\$ 116	62.89%	51.37%	4.22%

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 October 31, 2021) would be as follows:

	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
	\$ 249	4.00%	2.54%	2.54%

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

JPMorgan Diversified Fund

Period Ended	Class R6			
	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
October 31, 2021	\$ 59	5.00%	4.42%	4.42%
October 31, 2022	\$ 73	10.25%	8.93%	4.32%
October 31, 2023	\$ 76	15.76%	13.64%	4.32%
October 31, 2024	\$ 79	21.55%	18.55%	4.32%
October 31, 2025	\$ 82	27.63%	23.67%	4.32%
October 31, 2026	\$ 86	34.01%	29.01%	4.32%
October 31, 2027	\$ 90	40.71%	34.58%	4.32%
October 31, 2028	\$ 93	47.75%	40.40%	4.32%
October 31, 2029	\$ 98	55.13%	46.46%	4.32%
October 31, 2030	\$ 102	62.89%	52.79%	4.32%

Your actual costs may be higher or lower than those shown.
JPMorgan Equity Income 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
October 31, 2021	\$ 620	-0.51%	-1.44%	-1.44%	\$ 150	5.00%	3.53%	3.53%	\$ 74	5.00%	4.28%	4.28%
October 31, 2022	\$ 100	4.46%	2.51%	4.01%	\$ 156	10.25%	7.17%	3.52%	\$ 78	10.25%	8.73%	4.27%
October 31, 2023	\$ 104	9.68%	6.62%	4.01%	\$ 161	15.76%	10.95%	3.52%	\$ 81	15.76%	13.38%	4.27%
October 31, 2024	\$ 108	15.17%	10.90%	4.01%	\$ 167	21.55%	14.85%	3.52%	\$ 85	21.55%	18.22%	4.27%
October 31, 2025	\$ 112	20.93%	15.34%	4.01%	\$ 173	27.63%	18.89%	3.52%	\$ 88	27.63%	23.26%	4.27%
October 31, 2026	\$ 116	26.97%	19.97%	4.01%	\$ 179	34.01%	23.08%	3.52%	\$ 92	34.01%	28.53%	4.27%
October 31, 2027	\$ 121	33.32%	24.78%	4.01%	\$ 185	40.71%	27.41%	3.52%	\$ 96	40.71%	34.02%	4.27%
October 31, 2028	\$ 126	39.99%	29.78%	4.01%	\$ 192	47.75%	31.90%	3.52%	\$ 100	47.75%	39.74%	4.27%
October 31, 2029	\$ 131	46.99%	34.99%	4.01%	\$ 199	55.13%	36.54%	3.52%	\$ 104	55.13%	45.71%	4.27%
October 31, 2030	\$ 136	54.34%	40.40%	4.01%	\$ 206	62.89%	41.35%	3.52%	\$ 109	62.89%	51.93%	4.27%

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 October 31, 2021) would be as follows:

	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
	\$ 250	4.00%	2.53%	2.53%

Your actual costs may be higher or lower than those shown.
JPMorgan Equity Income 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
October 31, 2021	\$ 125	5.00%	3.77%	3.77%	\$ 99	5.00%	4.03%	4.03%	\$ 74	5.00%	4.28%	4.28%	\$ 58	5.00%	4.43%	4.43%	\$ 48	5.00%	4.53%	4.53%
October 31, 2022	\$ 131	10.25%	7.67%	3.76%	\$ 104	10.25%	8.21%	4.02%	\$ 78	10.25%	8.73%	4.27%	\$ 62	10.25%	9.05%	4.42%	\$ 51	10.25%	9.25%	4.52%
October 31, 2023	\$ 136	15.76%	11.72%	3.76%	\$ 108	15.76%	12.56%	4.02%	\$ 81	15.76%	13.38%	4.27%	\$ 65	15.76%	13.87%	4.42%	\$ 54	15.76%	14.19%	4.52%
October 31, 2024	\$ 141	21.55%	15.92%	3.76%	\$ 113	21.55%	17.09%	4.02%	\$ 85	21.55%	18.22%	4.27%	\$ 68	21.55%	18.90%	4.42%	\$ 56	21.55%	19.35%	4.52%
October 31, 2025	\$ 146	27.63%	20.28%	3.76%	\$ 117	27.63%	21.79%	4.02%	\$ 88	27.63%	23.26%	4.27%	\$ 70	27.63%	24.15%	4.42%	\$ 59	27.63%	24.75%	4.52%
October 31, 2026	\$ 152	34.01%	24.80%	3.76%	\$ 122	34.01%	26.69%	4.02%	\$ 92	34.01%	28.53%	4.27%	\$ 74	34.01%	29.64%	4.42%	\$ 61	34.01%	30.39%	4.52%
October 31, 2027	\$ 158	40.71%	29.49%	3.76%	\$ 127	40.71%	31.78%	4.02%	\$ 96	40.71%	34.02%	4.27%	\$ 77	40.71%	35.37%	4.42%	\$ 64	40.71%	36.28%	4.52%
October 31, 2028	\$ 164	47.75%	34.36%	3.76%	\$ 132	47.75%	37.08%	4.02%	\$ 100	47.75%	39.74%	4.27%	\$ 80	47.75%	41.35%	4.42%	\$ 67	47.75%	42.44%	4.52%
October 31, 2029	\$ 170	55.13%	39.42%	3.76%	\$ 137	55.13%	42.59%	4.02%	\$ 104	55.13%	45.71%	4.27%	\$ 84	55.13%	47.60%	4.42%	\$ 70	55.13%	48.88%	4.52%
October 31, 2030	\$ 176	62.89%	44.66%	3.76%	\$ 143	62.89%	48.32%	4.02%	\$ 109	62.89%	51.93%	4.27%	\$ 88	62.89%	54.13%	4.42%	\$ 73	62.89%	55.61%	4.52%

Your actual costs may be higher or lower than those shown.
JPMorgan Equity Index 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
October 31, 2021	\$ 569	-0.51%	-0.94%	-0.94%	\$ 116	5.00%	3.86%	3.86%	\$ 20	5.00%	4.80%	4.80%	\$ 5	5.00%	4.96%	4.96%
October 31, 2022	\$ 67	4.46%	3.36%	4.34%	\$ 121	10.25%	7.87%	3.86%	\$ 41	10.25%	9.64%	4.62%	\$ 14	10.25%	10.07%	4.87%
October 31, 2023	\$ 70	9.68%	7.85%	4.34%	\$ 125	15.76%	12.03%	3.86%	\$ 43	15.76%	14.71%	4.62%	\$ 15	15.76%	15.43%	4.87%
October 31, 2024	\$ 73	15.17%	12.53%	4.34%	\$ 130	21.55%	16.36%	3.86%	\$ 45	21.55%	20.01%	4.62%	\$ 15	21.55%	21.05%	4.87%
October 31, 2025	\$ 76	20.93%	17.41%	4.34%	\$ 135	27.63%	20.85%	3.86%	\$ 47	27.63%	25.55%	4.62%	\$ 16	27.63%	26.95%	4.87%
October 31, 2026	\$ 79	26.97%	22.51%	4.34%	\$ 140	34.01%	25.51%	3.86%	\$ 49	34.01%	31.35%	4.62%	\$ 17	34.01%	33.13%	4.87%
October 31, 2027	\$ 83	33.32%	27.82%	4.34%	\$ 146	40.71%	30.36%	3.86%	\$ 51	40.71%	37.42%	4.62%	\$ 18	40.71%	39.62%	4.87%
October 31, 2028	\$ 86	39.99%	33.37%	4.34%	\$ 151	47.75%	35.39%	3.86%	\$ 53	47.75%	43.77%	4.62%	\$ 18	47.75%	46.42%	4.87%
October 31, 2029	\$ 90	46.99%	39.16%	4.34%	\$ 157	55.13%	40.62%	3.86%	\$ 56	55.13%	50.41%	4.62%	\$ 19	55.13%	53.55%	4.87%
October 31, 2030	\$ 94	54.34%	45.20%	4.34%	\$ 163	62.89%	46.04%	3.86%	\$ 58	62.89%	57.36%	4.62%	\$ 20	62.89%	61.03%	4.87%

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 October 31, 2021) would be as follows:

	Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
	\$ 216	4.00%	2.86%	2.86%

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

JPMorgan SMID Cap 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
October 31, 2021	\$ 635	-0.51%	-1.59%	-1.59%	\$ 167	5.00%	3.36%	3.36%	\$ 91	5.00%	4.11%	4.11%
October 31, 2022	\$ 114	4.46%	2.21%	3.86%	\$ 172	10.25%	6.83%	3.36%	\$ 95	10.25%	8.39%	4.11%
October 31, 2023	\$ 126	9.68%	6.08%	3.79%	\$ 186	15.76%	10.35%	3.29%	\$ 104	15.76%	12.79%	4.06%
October 31, 2024	\$ 131	15.17%	10.10%	3.79%	\$ 192	21.55%	13.98%	3.29%	\$ 108	21.55%	17.37%	4.06%
October 31, 2025	\$ 136	20.93%	14.27%	3.79%	\$ 198	27.63%	17.73%	3.29%	\$ 113	27.63%	22.13%	4.06%
October 31, 2026	\$ 141	26.97%	18.60%	3.79%	\$ 205	34.01%	21.60%	3.29%	\$ 117	34.01%	27.09%	4.06%
October 31, 2027	\$ 146	33.32%	23.10%	3.79%	\$ 211	40.71%	25.60%	3.29%	\$ 122	40.71%	32.25%	4.06%
October 31, 2028	\$ 152	39.99%	27.76%	3.79%	\$ 218	47.75%	29.73%	3.29%	\$ 127	47.75%	37.62%	4.06%
October 31, 2029	\$ 158	46.99%	32.61%	3.79%	\$ 225	55.13%	34.00%	3.29%	\$ 132	55.13%	43.21%	4.06%
October 31, 2030	\$ 163	54.34%	37.63%	3.79%	\$ 233	62.89%	38.41%	3.29%	\$ 137	62.89%	49.02%	4.06%

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 October 31, 2021) would be as follows:

Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
\$ 267	4.00%	2.36%	2.36%

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

JPMorgan SMID Cap Fund

Period Ended	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
October 31, 2021	\$ 116	5.00%	3.86%	3.86%	\$ 91	5.00%	4.11%	4.11%	\$ 65	5.00%	4.36%	4.36%
October 31, 2022	\$ 121	10.25%	7.87%	3.86%	\$ 95	10.25%	8.39%	4.11%	\$ 68	10.25%	8.91%	4.36%
October 31, 2023	\$ 131	15.76%	11.98%	3.81%	\$ 106	15.76%	12.77%	4.04%	\$ 77	15.76%	13.60%	4.31%
October 31, 2024	\$ 136	21.55%	16.25%	3.81%	\$ 110	21.55%	17.32%	4.04%	\$ 80	21.55%	18.50%	4.31%
October 31, 2025	\$ 141	27.63%	20.67%	3.81%	\$ 115	27.63%	22.06%	4.04%	\$ 84	27.63%	23.61%	4.31%
October 31, 2026	\$ 146	34.01%	25.27%	3.81%	\$ 120	34.01%	26.99%	4.04%	\$ 87	34.01%	28.94%	4.31%
October 31, 2027	\$ 152	40.71%	30.04%	3.81%	\$ 124	40.71%	32.13%	4.04%	\$ 91	40.71%	34.49%	4.31%
October 31, 2028	\$ 158	47.75%	35.00%	3.81%	\$ 129	47.75%	37.46%	4.04%	\$ 95	47.75%	40.29%	4.31%
October 31, 2029	\$ 164	55.13%	40.14%	3.81%	\$ 135	55.13%	43.02%	4.04%	\$ 99	55.13%	46.34%	4.31%
October 31, 2030	\$ 170	62.89%	45.48%	3.81%	\$ 140	62.89%	48.79%	4.04%	\$ 103	62.89%	52.64%	4.31%

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

JPMorgan Large Cap Growth Fund

Period Ended	Class A				Class C ¹				Class I			
	Annual	Gross	Net	Net	Annual	Gross	Net	Net	Annual	Gross	Net	Net
	Costs	Cumulative	Cumulative	Annual	Costs	Cumulative	Cumulative	Annual	Costs	Cumulative	Cumulative	Annual
October 31, 2021	\$ 616	-0.51%	-1.40%	-1.40%	\$ 147	5.00%	3.56%	3.56%	\$ 70	5.00%	4.31%	4.31%
October 31, 2022	\$ 105	4.46%	2.50%	3.96%	\$ 161	10.25%	7.15%	3.47%	\$ 83	10.25%	8.71%	4.22%
October 31, 2023	\$ 109	9.68%	6.56%	3.96%	\$ 167	15.76%	10.87%	3.47%	\$ 87	15.76%	13.30%	4.22%
October 31, 2024	\$ 113	15.17%	10.78%	3.96%	\$ 173	21.55%	14.72%	3.47%	\$ 90	21.55%	18.08%	4.22%
October 31, 2025	\$ 117	20.93%	15.17%	3.96%	\$ 179	27.63%	18.70%	3.47%	\$ 94	27.63%	23.06%	4.22%
October 31, 2026	\$ 122	26.97%	19.73%	3.96%	\$ 185	34.01%	22.82%	3.47%	\$ 98	34.01%	28.26%	4.22%
October 31, 2027	\$ 127	33.32%	24.47%	3.96%	\$ 191	40.71%	27.08%	3.47%	\$ 102	40.71%	33.67%	4.22%
October 31, 2028	\$ 132	39.99%	29.40%	3.96%	\$ 198	47.75%	31.49%	3.47%	\$ 106	47.75%	39.31%	4.22%
October 31, 2029	\$ 137	46.99%	34.52%	3.96%	\$ 205	55.13%	36.05%	3.47%	\$ 111	55.13%	45.19%	4.22%
October 31, 2030	\$ 143	54.34%	39.85%	3.96%	\$ 212	62.89%	40.77%	3.47%	\$ 116	62.89%	51.32%	4.22%

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 October 31, 2021) would be as follows:

Annual	Gross	Net	Net
Costs	Cumulative	Cumulative	Annual
	Return	Return	Return
\$ 247	4.00%	2.56%	2.56%

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

JPMorgan Large Cap Growth Fund

Period Ended	Class R2				Class R3				Class R4				Class R5				Class R6			
	Annual	Gross	Net	Net	Annual	Gross	Net	Net	Annual	Gross	Net	Net	Annual	Gross	Net	Net	Annual	Gross	Net	Net
	Costs	Cumulative	Cumulative	Annual	Costs	Cumulative	Cumulative	Annual	Costs	Cumulative	Cumulative	Annual	Costs	Cumulative	Cumulative	Annual	Costs	Cumulative	Cumulative	Annual
October 31, 2021	\$ 121	5.00%	3.81%	3.81%	\$ 96	5.00%	4.06%	4.06%	\$ 70	5.00%	4.31%	4.31%	\$ 55	5.00%	4.46%	4.46%	\$ 45	5.00%	4.56%	4.56%
October 31, 2022	\$ 135	10.25%	7.67%	3.72%	\$ 109	10.25%	8.19%	3.97%	\$ 83	10.25%	8.71%	4.22%	\$ 67	10.25%	9.02%	4.37%	\$ 57	10.25%	9.23%	4.47%
October 31, 2023	\$ 140	15.76%	11.68%	3.72%	\$ 114	15.76%	12.49%	3.97%	\$ 87	15.76%	13.30%	4.22%	\$ 70	15.76%	13.79%	4.37%	\$ 59	15.76%	14.12%	4.47%
October 31, 2024	\$ 146	21.55%	15.83%	3.72%	\$ 118	21.55%	16.95%	3.97%	\$ 90	21.55%	18.08%	4.22%	\$ 73	21.55%	18.76%	4.37%	\$ 62	21.55%	19.22%	4.47%
October 31, 2025	\$ 151	27.63%	20.14%	3.72%	\$ 123	27.63%	21.60%	3.97%	\$ 94	27.63%	23.06%	4.22%	\$ 76	27.63%	23.95%	4.37%	\$ 65	27.63%	24.55%	4.47%
October 31, 2026	\$ 157	34.01%	24.61%	3.72%	\$ 128	34.01%	26.42%	3.97%	\$ 98	34.01%	28.26%	4.22%	\$ 80	34.01%	29.37%	4.37%	\$ 67	34.01%	30.11%	4.47%
October 31, 2027	\$ 162	40.71%	29.25%	3.72%	\$ 133	40.71%	31.44%	3.97%	\$ 102	40.71%	33.67%	4.22%	\$ 83	40.71%	35.02%	4.37%	\$ 71	40.71%	35.93%	4.47%
October 31, 2028	\$ 169	47.75%	34.05%	3.72%	\$ 138	47.75%	36.66%	3.97%	\$ 106	47.75%	39.31%	4.22%	\$ 87	47.75%	40.92%	4.37%	\$ 74	47.75%	42.01%	4.47%
October 31, 2029	\$ 175	55.13%	39.04%	3.72%	\$ 144	55.13%	42.08%	3.97%	\$ 111	55.13%	45.19%	4.22%	\$ 91	55.13%	47.08%	4.37%	\$ 77	55.13%	48.35%	4.47%
October 31, 2030	\$ 181	62.89%	44.21%	3.72%	\$ 149	62.89%	47.73%	3.97%	\$ 116	62.89%	51.32%	4.22%	\$ 95	62.89%	53.51%	4.37%	\$ 80	62.89%	54.99%	4.47%

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

JPMorgan Large Cap Value 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
October 31, 2021	\$ 615	-0.51%	-1.39%	-1.39%	\$ 147	5.00%	3.56%	3.56%	\$ 70	5.00%	4.31%	4.31%
October 31, 2022	\$ 105	4.46%	2.51%	3.96%	\$ 160	10.25%	7.16%	3.48%	\$ 81	10.25%	8.73%	4.24%
October 31, 2023	\$ 109	9.68%	6.57%	3.96%	\$ 166	15.76%	10.89%	3.48%	\$ 84	15.76%	13.34%	4.24%
October 31, 2024	\$ 113	15.17%	10.79%	3.96%	\$ 171	21.55%	14.75%	3.48%	\$ 88	21.55%	18.15%	4.24%
October 31, 2025	\$ 118	20.93%	15.18%	3.96%	\$ 177	27.63%	18.75%	3.48%	\$ 92	27.63%	23.16%	4.24%
October 31, 2026	\$ 122	26.97%	19.74%	3.96%	\$ 184	34.01%	22.88%	3.48%	\$ 96	34.01%	28.38%	4.24%
October 31, 2027	\$ 127	33.32%	24.48%	3.96%	\$ 190	40.71%	27.15%	3.48%	\$ 100	40.71%	33.82%	4.24%
October 31, 2028	\$ 132	39.99%	29.41%	3.96%	\$ 197	47.75%	31.58%	3.48%	\$ 104	47.75%	39.50%	4.24%
October 31, 2029	\$ 137	46.99%	34.53%	3.96%	\$ 203	55.13%	36.16%	3.48%	\$ 108	55.13%	45.41%	4.24%
October 31, 2030	\$ 143	54.34%	39.86%	3.96%	\$ 211	62.89%	40.90%	3.48%	\$ 113	62.89%	51.58%	4.24%

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 October 31, 2021) would be as follows:

Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
\$ 247	4.00%	2.56%	2.56%

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

JPMorgan Large Cap Value 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
October 31, 2020	\$ 121	5.00%	3.81%	3.81%	\$ 96	5.00%	4.06%	4.06%	\$ 70	5.00%	4.31%	4.31%	\$ 55	5.00%	4.46%	4.46%	\$ 45	5.00%	4.56%	4.56%
October 31, 2021	\$ 135	10.25%	7.67%	3.72%	\$ 236	10.25%	6.93%	2.76%	\$ 81	10.25%	8.73%	4.24%	\$ 66	10.25%	9.04%	4.38%	\$ 55	10.25%	9.25%	4.49%
October 31, 2022	\$ 140	15.76%	11.68%	3.72%	\$ 243	15.76%	9.88%	2.76%	\$ 84	15.76%	13.34%	4.24%	\$ 69	15.76%	13.81%	4.38%	\$ 57	15.76%	14.16%	4.49%
October 31, 2023	\$ 146	21.55%	15.83%	3.72%	\$ 250	21.55%	12.92%	2.76%	\$ 88	21.55%	18.15%	4.24%	\$ 72	21.55%	18.80%	4.38%	\$ 60	21.55%	19.29%	4.49%
October 31, 2024	\$ 151	27.63%	20.14%	3.72%	\$ 256	27.63%	16.03%	2.76%	\$ 92	27.63%	23.16%	4.24%	\$ 75	27.63%	24.00%	4.38%	\$ 62	27.63%	24.64%	4.49%
October 31, 2025	\$ 157	34.01%	24.61%	3.72%	\$ 263	34.01%	19.24%	2.76%	\$ 96	34.01%	28.38%	4.24%	\$ 79	34.01%	29.43%	4.38%	\$ 65	34.01%	30.24%	4.49%
October 31, 2026	\$ 162	40.71%	29.25%	3.72%	\$ 271	40.71%	22.53%	2.76%	\$ 100	40.71%	33.82%	4.24%	\$ 82	40.71%	35.10%	4.38%	\$ 68	40.71%	36.09%	4.49%
October 31, 2027	\$ 169	47.75%	34.05%	3.72%	\$ 278	47.75%	25.91%	2.76%	\$ 104	47.75%	39.50%	4.24%	\$ 86	47.75%	41.02%	4.38%	\$ 71	47.75%	42.20%	4.49%
October 31, 2028	\$ 175	55.13%	39.04%	3.72%	\$ 286	55.13%	29.38%	2.76%	\$ 108	55.13%	45.41%	4.24%	\$ 89	55.13%	47.19%	4.38%	\$ 74	55.13%	48.58%	4.49%
October 31, 2029	\$ 181	62.89%	44.21%	3.72%	\$ 294	62.89%	32.95%	2.76%	\$ 113	62.89%	51.58%	4.24%	\$ 93	62.89%	53.64%	4.38%	\$ 77	62.89%	55.25%	4.49%

Your actual costs may be higher or lower than those shown.
JPMorgan Market Expansion Enhanced Index Fund

Period Ended	Class A				Class C ¹				Class I				Class R2				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
October 31, 2021	\$ 583	-0.51%	-1.08%	-1.08%	\$ 112	5.00%	3.90%	3.90%	\$ 36	5.00%	4.65%	4.65%	\$ 102	5.00%	4.00%	4.00%	\$ 26	5.00%	4.75%	4.75%
October 31, 2022	\$ 89	4.46%	2.99%	4.12%	\$ 147	10.25%	7.65%	3.61%	\$ 66	10.25%	9.23%	4.38%	\$ 137	10.25%	7.86%	3.71%	\$ 39	10.25%	9.61%	4.64%
October 31, 2023	\$ 93	9.68%	7.24%	4.12%	\$ 152	15.76%	11.54%	3.61%	\$ 69	15.76%	14.02%	4.38%	\$ 142	15.76%	11.86%	3.71%	\$ 40	15.76%	14.70%	4.64%
October 31, 2024	\$ 96	15.17%	11.66%	4.12%	\$ 158	21.55%	15.56%	3.61%	\$ 72	21.55%	19.01%	4.38%	\$ 147	21.55%	16.01%	3.71%	\$ 42	21.55%	20.02%	4.64%
October 31, 2025	\$ 100	20.93%	16.26%	4.12%	\$ 164	27.63%	19.74%	3.61%	\$ 75	27.63%	24.22%	4.38%	\$ 152	27.63%	20.31%	3.71%	\$ 44	27.63%	25.59%	4.64%
October 31, 2026	\$ 104	26.97%	21.05%	4.12%	\$ 169	34.01%	24.06%	3.61%	\$ 79	34.01%	29.67%	4.38%	\$ 158	34.01%	24.78%	3.71%	\$ 46	34.01%	31.41%	4.64%
October 31, 2027	\$ 109	33.32%	26.03%	4.12%	\$ 176	40.71%	28.54%	3.61%	\$ 82	40.71%	35.35%	4.38%	\$ 164	40.71%	29.41%	3.71%	\$ 48	40.71%	37.51%	4.64%
October 31, 2028	\$ 113	39.99%	31.23%	4.12%	\$ 182	47.75%	33.18%	3.61%	\$ 86	47.75%	41.27%	4.38%	\$ 170	47.75%	34.21%	3.71%	\$ 51	47.75%	43.89%	4.64%
October 31, 2029	\$ 118	46.99%	36.63%	4.12%	\$ 188	55.13%	37.98%	3.61%	\$ 90	55.13%	47.46%	4.38%	\$ 176	55.13%	39.19%	3.71%	\$ 53	55.13%	50.57%	4.64%
October 31, 2030	\$ 123	54.34%	42.26%	4.12%	\$ 195	62.89%	42.97%	3.61%	\$ 93	62.89%	53.92%	4.38%	\$ 183	62.89%	44.35%	3.71%	\$ 55	62.89%	57.56%	4.64%

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 October 31, 2021) would be as follows:

Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
\$ 212	4.00%	2.90%	2.90%

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

JPMorgan Mid Cap Growth 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
October 31, 2021	\$ 645	-0.51%	-1.69%	-1.69%	\$ 178	5.00%	3.25%	3.25%	\$ 95	5.00%	4.07%	4.07%
October 31, 2022	\$ 127	4.46%	1.98%	3.73%	\$ 184	10.25%	6.61%	3.25%	\$ 106	10.25%	8.23%	4.00%
October 31, 2023	\$ 132	9.68%	5.78%	3.73%	\$ 190	15.76%	10.07%	3.25%	\$ 110	15.76%	12.56%	4.00%
October 31, 2024	\$ 137	15.17%	9.73%	3.73%	\$ 196	21.55%	13.65%	3.25%	\$ 115	21.55%	17.06%	4.00%
October 31, 2025	\$ 142	20.93%	13.82%	3.73%	\$ 202	27.63%	17.34%	3.25%	\$ 119	27.63%	21.75%	4.00%
October 31, 2026	\$ 147	26.97%	18.07%	3.73%	\$ 209	34.01%	21.15%	3.25%	\$ 124	34.01%	26.62%	4.00%
October 31, 2027	\$ 153	33.32%	22.47%	3.73%	\$ 215	40.71%	25.09%	3.25%	\$ 129	40.71%	31.68%	4.00%
October 31, 2028	\$ 158	39.99%	27.04%	3.73%	\$ 222	47.75%	29.16%	3.25%	\$ 134	47.75%	36.95%	4.00%
October 31, 2029	\$ 164	46.99%	31.78%	3.73%	\$ 230	55.13%	33.36%	3.25%	\$ 140	55.13%	42.43%	4.00%
October 31, 2030	\$ 170	54.34%	36.69%	3.73%	\$ 237	62.89%	37.69%	3.25%	\$ 145	62.89%	48.12%	4.00%

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 October 31, 2021) would be as follows:

Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
\$ 278	4.00%	2.25%	2.25%

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

JPMorgan Mid Cap Growth 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
October 31, 2021	\$ 152	5.00%	3.51%	3.51%	\$ 127	5.00%	3.75%	3.75%	\$ 101	5.00%	4.01%	4.01%	\$ 81	5.00%	4.21%	4.21%	\$ 76	5.00%	4.26%	4.26%
October 31, 2022	\$ 163	10.25%	7.08%	3.45%	\$ 132	10.25%	7.64%	3.75%	\$ 106	10.25%	8.17%	4.00%	\$ 90	10.25%	8.53%	4.15%	\$ 80	10.25%	8.69%	4.25%
October 31, 2023	\$ 169	15.76%	10.78%	3.45%	\$ 137	15.76%	11.68%	3.75%	\$ 110	15.76%	12.50%	4.00%	\$ 94	15.76%	13.04%	4.15%	\$ 83	15.76%	13.31%	4.25%
October 31, 2024	\$ 175	21.55%	14.60%	3.45%	\$ 142	21.55%	15.87%	3.75%	\$ 115	21.55%	17.00%	4.00%	\$ 98	21.55%	17.73%	4.15%	\$ 87	21.55%	18.13%	4.25%
October 31, 2025	\$ 181	27.63%	18.55%	3.45%	\$ 148	27.63%	20.21%	3.75%	\$ 119	27.63%	21.68%	4.00%	\$ 102	27.63%	22.62%	4.15%	\$ 90	27.63%	23.15%	4.25%
October 31, 2026	\$ 187	34.01%	22.64%	3.45%	\$ 153	34.01%	24.72%	3.75%	\$ 124	34.01%	26.54%	4.00%	\$ 106	34.01%	27.70%	4.15%	\$ 94	34.01%	28.38%	4.25%
October 31, 2027	\$ 193	40.71%	26.87%	3.45%	\$ 159	40.71%	29.39%	3.75%	\$ 129	40.71%	31.61%	4.00%	\$ 111	40.71%	33.00%	4.15%	\$ 98	40.71%	33.84%	4.25%
October 31, 2028	\$ 200	47.75%	31.25%	3.45%	\$ 165	47.75%	34.25%	3.75%	\$ 134	47.75%	36.87%	4.00%	\$ 115	47.75%	38.52%	4.15%	\$ 103	47.75%	39.52%	4.25%
October 31, 2029	\$ 207	55.13%	35.78%	3.45%	\$ 171	55.13%	39.28%	3.75%	\$ 140	55.13%	42.34%	4.00%	\$ 120	55.13%	44.27%	4.15%	\$ 107	55.13%	45.45%	4.25%
October 31, 2030	\$ 214	62.89%	40.46%	3.45%	\$ 177	62.89%	44.50%	3.75%	\$ 145	62.89%	48.04%	4.00%	\$ 125	62.89%	50.26%	4.15%	\$ 111	62.89%	51.64%	4.25%

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

JPMorgan Mid Cap Value Fund

Period Ended	Class A				Class C ¹				Class I				Class L			
	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
October 31, 2021	\$ 645	-0.51%	-1.69%	-1.69%	\$ 177	5.00%	3.26%	3.26%	\$ 101	5.00%	4.01%	4.01%	\$ 77	5.00%	4.25%	4.25%
October 31, 2022	\$ 124	4.46%	2.01%	3.76%	\$ 183	10.25%	6.63%	3.26%	\$ 105	10.25%	8.18%	4.01%	\$ 89	10.25%	8.59%	4.16%
October 31, 2023	\$ 129	9.68%	5.84%	3.76%	\$ 189	15.76%	10.10%	3.26%	\$ 109	15.76%	12.52%	4.01%	\$ 93	15.76%	13.10%	4.16%
October 31, 2024	\$ 134	15.17%	9.82%	3.76%	\$ 195	21.55%	13.69%	3.26%	\$ 114	21.55%	17.03%	4.01%	\$ 97	21.55%	17.81%	4.16%
October 31, 2025	\$ 139	20.93%	13.95%	3.76%	\$ 201	27.63%	17.40%	3.26%	\$ 118	27.63%	21.72%	4.01%	\$ 101	27.63%	22.71%	4.16%
October 31, 2026	\$ 144	26.97%	18.24%	3.76%	\$ 208	34.01%	21.23%	3.26%	\$ 123	34.01%	26.60%	4.01%	\$ 105	34.01%	27.81%	4.16%
October 31, 2027	\$ 149	33.32%	22.68%	3.76%	\$ 214	40.71%	25.18%	3.26%	\$ 128	40.71%	31.68%	4.01%	\$ 110	40.71%	33.13%	4.16%
October 31, 2028	\$ 155	39.99%	27.30%	3.76%	\$ 221	47.75%	29.26%	3.26%	\$ 133	47.75%	36.96%	4.01%	\$ 114	47.75%	38.67%	4.16%
October 31, 2029	\$ 161	46.99%	32.08%	3.76%	\$ 229	55.13%	33.47%	3.26%	\$ 138	55.13%	42.45%	4.01%	\$ 119	55.13%	44.44%	4.16%
October 31, 2030	\$ 167	54.34%	37.05%	3.76%	\$ 236	62.89%	37.82%	3.26%	\$ 144	62.89%	48.17%	4.01%	\$ 124	62.89%	50.45%	4.16%

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 October 31, 2021) would be as follows:

Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
\$ 277	4.00%	2.26%	2.26%

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

JPMorgan Mid Cap Value 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
October 31, 2021	\$ 153	5.00%	3.50%	3.50%	\$ 126	5.00%	3.76%	3.76%	\$ 101	5.00%	4.01%	4.01%	\$ 85	5.00%	4.17%	4.17%	\$ 75	5.00%	4.27%	4.27%
October 31, 2022	\$ 158	10.25%	7.12%	3.50%	\$ 131	10.25%	7.66%	3.76%	\$ 105	10.25%	8.18%	4.01%	\$ 88	10.25%	8.51%	4.17%	\$ 79	10.25%	8.71%	4.26%
October 31, 2023	\$ 163	15.76%	10.87%	3.50%	\$ 136	15.76%	11.71%	3.76%	\$ 109	15.76%	12.52%	4.01%	\$ 92	15.76%	13.04%	4.17%	\$ 82	15.76%	13.34%	4.26%
October 31, 2024	\$ 169	21.55%	14.75%	3.50%	\$ 141	21.55%	15.91%	3.76%	\$ 114	21.55%	17.03%	4.01%	\$ 96	21.55%	17.75%	4.17%	\$ 86	21.55%	18.17%	4.26%
October 31, 2025	\$ 175	27.63%	18.77%	3.50%	\$ 146	27.63%	20.27%	3.76%	\$ 118	27.63%	21.72%	4.01%	\$ 100	27.63%	22.66%	4.17%	\$ 89	27.63%	23.21%	4.26%
October 31, 2026	\$ 181	34.01%	22.93%	3.50%	\$ 152	34.01%	24.79%	3.76%	\$ 123	34.01%	26.60%	4.01%	\$ 104	34.01%	27.78%	4.17%	\$ 93	34.01%	28.45%	4.26%
October 31, 2027	\$ 188	40.71%	27.23%	3.50%	\$ 158	40.71%	29.48%	3.76%	\$ 128	40.71%	31.68%	4.01%	\$ 108	40.71%	33.11%	4.17%	\$ 97	40.71%	33.93%	4.26%
October 31, 2028	\$ 194	47.75%	31.68%	3.50%	\$ 164	47.75%	34.35%	3.76%	\$ 133	47.75%	36.96%	4.01%	\$ 113	47.75%	38.66%	4.17%	\$ 101	47.75%	39.63%	4.26%
October 31, 2029	\$ 201	55.13%	36.29%	3.50%	\$ 170	55.13%	39.40%	3.76%	\$ 138	55.13%	42.45%	4.01%	\$ 117	55.13%	44.44%	4.17%	\$ 106	55.13%	45.58%	4.26%
October 31, 2030	\$ 208	62.89%	41.06%	3.50%	\$ 176	62.89%	44.64%	3.76%	\$ 144	62.89%	48.17%	4.01%	\$ 122	62.89%	50.46%	4.17%	\$ 110	62.89%	51.78%	4.26%

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

JPMorgan Small Cap Growth Fund

Period Ended	Class A				Class C ¹				Class I				Class L			
	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
October 31, 2021	\$ 646	-0.51%	-1.70%	-1.70%	\$ 178	5.00%	3.25%	3.25%	\$ 102	5.00%	4.00%	4.00%	\$ 89	5.00%	4.13%	4.13%
October 31, 2022	\$ 128	4.46%	1.96%	3.72%	\$ 187	10.25%	6.57%	3.22%	\$ 108	10.25%	8.14%	3.98%	\$ 92	10.25%	8.43%	4.13%
October 31, 2023	\$ 133	9.68%	5.75%	3.72%	\$ 193	15.76%	10.01%	3.22%	\$ 112	15.76%	12.44%	3.98%	\$ 96	15.76%	12.91%	4.13%
October 31, 2024	\$ 138	15.17%	9.69%	3.72%	\$ 199	21.55%	13.55%	3.22%	\$ 117	21.55%	16.92%	3.98%	\$ 100	21.55%	17.57%	4.13%
October 31, 2025	\$ 143	20.93%	13.77%	3.72%	\$ 205	27.63%	17.20%	3.22%	\$ 122	27.63%	21.57%	3.98%	\$ 104	27.63%	22.43%	4.13%
October 31, 2026	\$ 148	26.97%	18.00%	3.72%	\$ 212	34.01%	20.98%	3.22%	\$ 126	34.01%	26.41%	3.98%	\$ 109	34.01%	27.48%	4.13%
October 31, 2027	\$ 154	33.32%	22.39%	3.72%	\$ 219	40.71%	24.87%	3.22%	\$ 132	40.71%	31.44%	3.98%	\$ 113	40.71%	32.75%	4.13%
October 31, 2028	\$ 160	39.99%	26.94%	3.72%	\$ 226	47.75%	28.90%	3.22%	\$ 137	47.75%	36.67%	3.98%	\$ 118	47.75%	38.23%	4.13%
October 31, 2029	\$ 166	46.99%	31.66%	3.72%	\$ 233	55.13%	33.05%	3.22%	\$ 142	55.13%	42.11%	3.98%	\$ 123	55.13%	43.94%	4.13%
October 31, 2030	\$ 172	54.34%	36.56%	3.72%	\$ 241	62.89%	37.33%	3.22%	\$ 148	62.89%	47.77%	3.98%	\$ 128	62.89%	49.89%	4.13%

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 October 31, 2021) would be as follows:

Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
\$ 278	4.00%	2.25%	2.25%

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

JPMorgan Small Cap Growth 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
October 31, 2021	\$ 153	5.00%	3.50%	3.50%	\$ 127	5.00%	3.75%	3.75%	\$ 102	5.00%	4.00%	4.00%	\$ 87	5.00%	4.15%	4.15%	\$ 77	5.00%	4.25%	4.25%
October 31, 2022	\$ 161	10.25%	7.09%	3.47%	\$ 137	10.25%	7.59%	3.70%	\$ 111	10.25%	8.11%	3.95%	\$ 92	10.25%	8.45%	4.13%	\$ 82	10.25%	8.66%	4.23%
October 31, 2023	\$ 167	15.76%	10.81%	3.47%	\$ 142	15.76%	11.57%	3.70%	\$ 116	15.76%	12.38%	3.95%	\$ 96	15.76%	12.93%	4.13%	\$ 85	15.76%	13.26%	4.23%
October 31, 2024	\$ 172	21.55%	14.65%	3.47%	\$ 148	21.55%	15.70%	3.70%	\$ 120	21.55%	16.82%	3.95%	\$ 100	21.55%	17.59%	4.13%	\$ 89	21.55%	18.05%	4.23%
October 31, 2025	\$ 178	27.63%	18.63%	3.47%	\$ 153	27.63%	19.98%	3.70%	\$ 125	27.63%	21.43%	3.95%	\$ 104	27.63%	22.45%	4.13%	\$ 93	27.63%	23.04%	4.23%
October 31, 2026	\$ 185	34.01%	22.75%	3.47%	\$ 159	34.01%	24.42%	3.70%	\$ 130	34.01%	26.23%	3.95%	\$ 109	34.01%	27.51%	4.13%	\$ 97	34.01%	28.24%	4.23%
October 31, 2027	\$ 191	40.71%	27.01%	3.47%	\$ 165	40.71%	29.02%	3.70%	\$ 135	40.71%	31.21%	3.95%	\$ 113	40.71%	32.77%	4.13%	\$ 101	40.71%	33.67%	4.23%
October 31, 2028	\$ 198	47.75%	31.41%	3.47%	\$ 171	47.75%	33.79%	3.70%	\$ 140	47.75%	36.40%	3.95%	\$ 118	47.75%	38.26%	4.13%	\$ 105	47.75%	39.32%	4.23%
October 31, 2029	\$ 205	55.13%	35.97%	3.47%	\$ 177	55.13%	38.75%	3.70%	\$ 146	55.13%	41.78%	3.95%	\$ 123	55.13%	43.97%	4.13%	\$ 110	55.13%	45.22%	4.23%
October 31, 2030	\$ 212	62.89%	40.69%	3.47%	\$ 184	62.89%	43.88%	3.70%	\$ 152	62.89%	47.39%	3.95%	\$ 128	62.89%	49.91%	4.13%	\$ 114	62.89%	51.36%	4.23%

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

JPMorgan Small Cap Value 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
October 31, 2021	\$ 648	-0.51%	-1.72%	-1.72%	\$ 177	5.00%	3.26%	3.26%	\$ 101	5.00%	4.01%	4.01%
October 31, 2022	\$ 127	4.46%	1.95%	3.73%	\$ 187	10.25%	6.58%	3.22%	\$ 107	10.25%	8.16%	3.99%
October 31, 2023	\$ 132	9.68%	5.75%	3.73%	\$ 193	15.76%	10.02%	3.22%	\$ 111	15.76%	12.48%	3.99%
October 31, 2024	\$ 137	15.17%	9.70%	3.73%	\$ 199	21.55%	13.56%	3.22%	\$ 116	21.55%	16.96%	3.99%
October 31, 2025	\$ 142	20.93%	13.79%	3.73%	\$ 205	27.63%	17.22%	3.22%	\$ 120	27.63%	21.63%	3.99%
October 31, 2026	\$ 147	26.97%	18.03%	3.73%	\$ 212	34.01%	20.99%	3.22%	\$ 125	34.01%	26.48%	3.99%
October 31, 2027	\$ 153	33.32%	22.44%	3.73%	\$ 219	40.71%	24.89%	3.22%	\$ 130	40.71%	31.53%	3.99%
October 31, 2028	\$ 158	39.99%	27.00%	3.73%	\$ 226	47.75%	28.91%	3.22%	\$ 135	47.75%	36.78%	3.99%
October 31, 2029	\$ 164	46.99%	31.74%	3.73%	\$ 233	55.13%	33.06%	3.22%	\$ 141	55.13%	42.24%	3.99%
October 31, 2030	\$ 170	54.34%	36.65%	3.73%	\$ 241	62.89%	37.34%	3.22%	\$ 147	62.89%	47.91%	3.99%

¹The 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 October 31, 2021) would be as follows:

Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
\$ 277	4.00%	2.26%	2.26%

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

JPMorgan Small Cap Value 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
October 31, 2021	\$ 152	5.00%	3.51%	3.51%	\$ 126	5.00%	3.76%	3.76%	\$ 101	5.00%	4.01%	4.01%	\$ 89	5.00%	4.13%	4.13%	\$ 78	5.00%	4.24%	4.24%
October 31, 2022	\$ 165	10.25%	7.06%	3.43%	\$ 136	10.25%	7.61%	3.71%	\$ 123	10.25%	8.00%	3.84%	\$ 92	10.25%	8.43%	4.13%	\$ 81	10.25%	8.66%	4.24%
October 31, 2023	\$ 171	15.76%	10.73%	3.43%	\$ 141	15.76%	11.60%	3.71%	\$ 128	15.76%	12.15%	3.84%	\$ 96	15.76%	12.91%	4.13%	\$ 84	15.76%	13.27%	4.24%
October 31, 2024	\$ 177	21.55%	14.53%	3.43%	\$ 147	21.55%	15.74%	3.71%	\$ 133	21.55%	16.46%	3.84%	\$ 100	21.55%	17.57%	4.13%	\$ 88	21.55%	18.07%	4.24%
October 31, 2025	\$ 183	27.63%	18.46%	3.43%	\$ 152	27.63%	20.04%	3.71%	\$ 138	27.63%	20.93%	3.84%	\$ 104	27.63%	22.43%	4.13%	\$ 92	27.63%	23.08%	4.24%
October 31, 2026	\$ 189	34.01%	22.52%	3.43%	\$ 158	34.01%	24.49%	3.71%	\$ 143	34.01%	25.57%	3.84%	\$ 109	34.01%	27.48%	4.13%	\$ 96	34.01%	28.29%	4.24%
October 31, 2027	\$ 196	40.71%	26.72%	3.43%	\$ 164	40.71%	29.11%	3.71%	\$ 148	40.71%	30.40%	3.84%	\$ 113	40.71%	32.75%	4.13%	\$ 100	40.71%	33.73%	4.24%
October 31, 2028	\$ 202	47.75%	31.07%	3.43%	\$ 170	47.75%	33.90%	3.71%	\$ 154	47.75%	35.40%	3.84%	\$ 118	47.75%	38.23%	4.13%	\$ 104	47.75%	39.40%	4.24%
October 31, 2029	\$ 209	55.13%	35.57%	3.43%	\$ 176	55.13%	38.87%	3.71%	\$ 160	55.13%	40.60%	3.84%	\$ 123	55.13%	43.94%	4.13%	\$ 108	55.13%	45.31%	4.24%
October 31, 2030	\$ 216	62.89%	40.22%	3.43%	\$ 182	62.89%	44.02%	3.71%	\$ 166	62.89%	46.00%	3.84%	\$ 128	62.89%	49.89%	4.13%	\$ 113	62.89%	51.48%	4.24%

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

JPMorgan U.S. Equity Fund

Period Ended	Class A				Class C ¹				Class I				Class L			
	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
October 31, 2021	\$ 616	-0.51%	-1.40%	-1.40%	\$ 147	5.00%	3.56%	3.56%	\$ 70	5.00%	4.31%	4.31%	\$ 60	5.00%	4.41%	4.41%
October 31, 2022	\$ 100	4.46%	2.55%	4.01%	\$ 157	10.25%	7.19%	3.51%	\$ 78	10.25%	8.76%	4.27%	\$ 63	10.25%	9.01%	4.41%
October 31, 2023	\$ 104	9.68%	6.66%	4.01%	\$ 163	15.76%	10.96%	3.51%	\$ 81	15.76%	13.41%	4.27%	\$ 66	15.76%	13.82%	4.41%
October 31, 2024	\$ 108	15.17%	10.94%	4.01%	\$ 168	21.55%	14.85%	3.51%	\$ 85	21.55%	18.25%	4.27%	\$ 69	21.55%	18.84%	4.41%
October 31, 2025	\$ 112	20.93%	15.39%	4.01%	\$ 174	27.63%	18.88%	3.51%	\$ 88	27.63%	23.30%	4.27%	\$ 72	27.63%	24.08%	4.41%
October 31, 2026	\$ 117	26.97%	20.02%	4.01%	\$ 180	34.01%	23.06%	3.51%	\$ 92	34.01%	28.57%	4.27%	\$ 75	34.01%	29.55%	4.41%
October 31, 2027	\$ 121	33.32%	24.83%	4.01%	\$ 187	40.71%	27.38%	3.51%	\$ 96	40.71%	34.05%	4.27%	\$ 78	40.71%	35.27%	4.41%
October 31, 2028	\$ 126	39.99%	29.83%	4.01%	\$ 193	47.75%	31.85%	3.51%	\$ 100	47.75%	39.78%	4.27%	\$ 82	47.75%	41.23%	4.41%
October 31, 2029	\$ 131	46.99%	35.04%	4.01%	\$ 200	55.13%	36.47%	3.51%	\$ 104	55.13%	45.75%	4.27%	\$ 85	55.13%	47.46%	4.41%
October 31, 2030	\$ 136	54.34%	40.46%	4.01%	\$ 207	62.89%	41.26%	3.51%	\$ 109	62.89%	51.97%	4.27%	\$ 89	62.89%	53.96%	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 October 31, 2021) would be as follows:

Annual Costs	Gross Cumulative Return	Net Cumulative Return	Net Annual Return
\$ 247	4.00%	2.56%	2.56%

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

JPMorgan U.S. Equity 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
October 31, 2021	\$ 121	5.00%	3.81%	3.81%	\$ 96	5.00%	4.06%	4.06%	\$ 70	5.00%	4.31%	4.31%	\$ 55	5.00%	4.46%	4.46%	\$ 45	5.00%	4.56%	4.56%
October 31, 2022	\$ 130	10.25%	7.72%	3.77%	\$ 104	10.25%	8.24%	4.02%	\$ 78	10.25%	8.76%	4.27%	\$ 62	10.25%	9.08%	4.42%	\$ 51	10.25%	9.29%	4.52%
October 31, 2023	\$ 135	15.76%	11.78%	3.77%	\$ 108	15.76%	12.59%	4.02%	\$ 81	15.76%	13.41%	4.27%	\$ 65	15.76%	13.90%	4.42%	\$ 54	15.76%	14.23%	4.52%
October 31, 2024	\$ 140	21.55%	16.00%	3.77%	\$ 113	21.55%	17.12%	4.02%	\$ 85	21.55%	18.25%	4.27%	\$ 68	21.55%	18.93%	4.42%	\$ 56	21.55%	19.39%	4.52%
October 31, 2025	\$ 145	27.63%	20.37%	3.77%	\$ 117	27.63%	21.83%	4.02%	\$ 88	27.63%	23.30%	4.27%	\$ 71	27.63%	24.19%	4.42%	\$ 59	27.63%	24.79%	4.52%
October 31, 2026	\$ 151	34.01%	24.91%	3.77%	\$ 122	34.01%	26.73%	4.02%	\$ 92	34.01%	28.57%	4.27%	\$ 74	34.01%	29.68%	4.42%	\$ 61	34.01%	30.43%	4.52%
October 31, 2027	\$ 157	40.71%	29.62%	3.77%	\$ 127	40.71%	31.82%	4.02%	\$ 96	40.71%	34.05%	4.27%	\$ 77	40.71%	35.41%	4.42%	\$ 64	40.71%	36.32%	4.52%
October 31, 2028	\$ 162	47.75%	34.51%	3.77%	\$ 132	47.75%	37.12%	4.02%	\$ 100	47.75%	39.78%	4.27%	\$ 80	47.75%	41.40%	4.42%	\$ 67	47.75%	42.48%	4.52%
October 31, 2029	\$ 169	55.13%	39.58%	3.77%	\$ 137	55.13%	42.63%	4.02%	\$ 104	55.13%	45.75%	4.27%	\$ 84	55.13%	47.65%	4.42%	\$ 70	55.13%	48.92%	4.52%
October 31, 2030	\$ 175	62.89%	44.84%	3.77%	\$ 143	62.89%	48.37%	4.02%	\$ 109	62.89%	51.97%	4.27%	\$ 88	62.89%	54.17%	4.42%	\$ 73	62.89%	55.65%	4.52%