

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

► See separate instructions.

## Part I Reporting Issuer

1 Issuer's name  <b>JPMorgan Equity Focus Fund</b>		2 Issuer's employer identification number (EIN)  <b>45-1158491</b>	
3 Name of contact for additional information  <b>Michael D'Ambrosio</b>	4 Telephone No. of contact  <b>1-800-480-4111</b>	5 Email address of contact  <b>michael.m.dambrosio@jpmorgan.com</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  <b>277 Park Avenue</b>		7 City, town, or post office, state, and Zip code of contact  <b>New York, NY 10172</b>	
8 Date of action  <b>07/28/2023</b>		9 Classification and description  <b>Tax Free Reorganization</b>	
10 CUSIP number  <b>See Attachment</b>	11 Serial number(s)  <b>N/A</b>	12 Ticker symbol  <b>See Attachment</b>	13 Account number(s)  <b>N/A</b>

## Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► **Effective July 28, 2023, JPMorgan Equity Focus Fund (Target Fund) reorganized into a newly-created exchange-traded fund ("ETF") named JPMorgan Equity Focus ETF (Acquiring Fund) in a tax-free reorganization. All of the assets and liabilities of the Target Fund were transferred to the Acquiring Fund in exchange solely for shares of beneficial interest of the Acquiring Fund, followed by the distribution of the Acquiring Fund shares received by the Target Fund in complete liquidation. Cash was paid in lieu of fractional shares.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► **See Attachment**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► **See Attachment**

**Part II** **Organizational Action** (continued)**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►**IRC Sections 368(a)(1)(F), 368(b), 1032, 361, 357(a), 354, 358, 1223(1), 362(b), 1223(2) and 381(c)****18** Can any resulting loss be recognized? ► **No loss can be recognized as a result of this event, except for fractional shares redeemed for cash.****19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► **The reportable tax year is 2023.****Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ► *Michael D'Ambrosio*Date ► **8/22/2023**Print your name ► **Michael D'Ambrosio**Title ► **Assistant Treasurer****Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if  
self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

JPMorgan Equity Focus Fund  
 EIN: 45-1158491  
 Attachment to Form 8937

Form 8937 Part I Lines 10 and 12 and Part II Lines 15 and 16.

<u>JPMorgan Equity Focus Fund (Target Fund)</u>				<u>JPMorgan Equity Focus ETF (Acquiring Fund)</u>			<b>Share Conversion Ratio</b>
<b>Ticker</b>	<b>CUSIP</b>	<b>Class</b>	<b>NAV</b>	<b>Ticker</b>	<b>CUSIP</b>	<b>NAV</b>	
JPFAX	48121L569	A	34.2975	JPEF	46654Q781	50.0000	0.685950
JPFCX	48121L551	C	31.9795	JPEF	46654Q781	50.0000	0.639590
JPFSX	48121L544	I	35.2085	JPEF	46654Q781	50.0000	0.704170
JPFRX	48129C884	R6	35.0636	JPEF	46654Q781	50.0000	0.701272

*Merger ratio is the number of Acquiring Fund shares received per one Acquired Fund share surrendered.*