

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  JPMorgan Tax Aware Real Return Fund		<b>2</b> Issuer's employer identification number (EIN)  20-2857622	
<b>3</b> Name of contact for additional information  Michael D'Ambrosio	<b>4</b> Telephone No. of contact  1-800-480-4111	<b>5</b> Email address of contact  michael.m.dambrosio@jpmorgan.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  277 Park Avenue		<b>7</b> City, town, or post office, state, and Zip code of contact  New York, New York 10172	
<b>8</b> Date of action  Various - See Attachment		<b>9</b> Classification and description  Common Stock - Regulated Investment Company	
<b>10</b> CUSIP number  See Attachment	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  See Attachment	<b>13</b> Account number(s)

**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 ▶ During the fiscal year ended October 31, 2019, JPMorgan Tax Aware Real Return Fund paid distributions to shareholders in excess of earnings and profits, resulting in a return of capital to shareholders. (See Attachment)

**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 ▶ Return of capital decreases a shareholder's tax basis in their shares. Return of capital distributions in excess of a shareholder's tax cost basis results in capital gains. (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 ▶ JPMorgan Tax Aware Real Return Fund does not have sufficient earnings and profits as described in Internal Revenue Code Section 316 to treat the entire amount of its distributions paid as dividends. Accordingly, a portion of the per share distributions are return of capital distributions. (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 ▶  
**Internal Revenue Code Sections 301, 316, 852**

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**18** Can any resulting loss be recognized? ▶ **Not applicable**

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶  
**Items disclosed on this form affect a shareholder's 2018 calendar year.**

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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.

**Sign Here**

Signature ▶ Michael D'Ambrosio Date ▶ 1/13/20

Print your name ▶ **Michael D'Ambrosio** Title ▶ **Assistant Treasurer**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

## Attachment to Form 9937

## JPMorgan Tax Aware Real Return Fund

Share Class	Ticker Symbol	CUSIP	Total Distribution	Return of Capital	Record Date	Ex Date	Pay Date
JPMorgan Tax Aware Real Return Fund	TXRAX	4812A2520	0.0174800	0.000247	01/28/19	01/29/19	01/30/19
JPMorgan Tax Aware Real Return Fund	TXRCX	4812A2512	0.0135000	0.000190	01/28/19	01/29/19	01/30/19
JPMorgan Tax Aware Real Return Fund	TXRIX	4812A2538	0.0194500	0.000274	01/28/19	01/29/19	01/30/19
JPMorgan Tax Aware Real Return Fund	TXRRX	48121A126	0.0202100	0.000285	01/28/19	01/29/19	01/30/19
JPMorgan Tax Aware Real Return Fund	TXRAX	4812A2520	0.0200900	0.000283	02/25/19	02/26/19	02/27/19
JPMorgan Tax Aware Real Return Fund	TXRCX	4812A2512	0.0165300	0.000233	02/25/19	02/26/19	02/27/19
JPMorgan Tax Aware Real Return Fund	TXRIX	4812A2538	0.0218600	0.000308	02/25/19	02/26/19	02/27/19
JPMorgan Tax Aware Real Return Fund	TXRRX	48121A126	0.0225700	0.000318	02/25/19	02/26/19	02/27/19
JPMorgan Tax Aware Real Return Fund	TXRAX	4812A2520	0.0190900	0.000269	03/26/19	03/27/19	03/28/19
JPMorgan Tax Aware Real Return Fund	TXRCX	4812A2512	0.0149300	0.000211	03/26/19	03/27/19	03/28/19
JPMorgan Tax Aware Real Return Fund	TXRIX	4812A2538	0.0210200	0.000296	03/26/19	03/27/19	03/28/19
JPMorgan Tax Aware Real Return Fund	TXRRX	48121A126	0.0218100	0.000308	03/26/19	03/27/19	03/28/19
JPMorgan Tax Aware Real Return Fund	TXRAX	4812A2520	0.0192300	0.000271	04/25/19	04/26/19	04/29/19
JPMorgan Tax Aware Real Return Fund	TXRCX	4812A2512	0.0150700	0.000213	04/25/19	04/26/19	04/29/19
JPMorgan Tax Aware Real Return Fund	TXRIX	4812A2538	0.0211200	0.000298	04/25/19	04/26/19	04/29/19
JPMorgan Tax Aware Real Return Fund	TXRRX	48121A126	0.0218900	0.000309	04/25/19	04/26/19	04/29/19
JPMorgan Tax Aware Real Return Fund	TXRAX	4812A2520	0.0173900	0.000245	05/28/19	05/29/19	05/30/19
JPMorgan Tax Aware Real Return Fund	TXRCX	4812A2512	0.0134300	0.000189	05/28/19	05/29/19	05/30/19
JPMorgan Tax Aware Real Return Fund	TXRIX	4812A2538	0.0194200	0.000274	05/28/19	05/29/19	05/30/19
JPMorgan Tax Aware Real Return Fund	TXRRX	48121A126	0.0202100	0.000285	05/28/19	05/29/19	05/30/19
JPMorgan Tax Aware Real Return Fund	TXRAX	4812A2520	0.0187000	0.000264	06/25/19	06/26/19	06/27/19
JPMorgan Tax Aware Real Return Fund	TXRCX	4812A2512	0.0129500	0.000183	06/25/19	06/26/19	06/27/19
JPMorgan Tax Aware Real Return Fund	TXRIX	4812A2538	0.0203600	0.000287	06/25/19	06/26/19	06/27/19
JPMorgan Tax Aware Real Return Fund	TXRRX	48121A126	0.0211100	0.000298	06/25/19	06/26/19	06/27/19
JPMorgan Tax Aware Real Return Fund	TXRAX	4812A2520	0.0188800	0.000266	07/26/19	07/29/19	07/30/19
JPMorgan Tax Aware Real Return Fund	TXRCX	4812A2512	0.0156500	0.000221	07/26/19	07/29/19	07/30/19
JPMorgan Tax Aware Real Return Fund	TXRIX	4812A2538	0.0209500	0.000295	07/26/19	07/29/19	07/30/19
JPMorgan Tax Aware Real Return Fund	TXRRX	48121A126	0.0217500	0.000307	07/26/19	07/29/19	07/30/19
JPMorgan Tax Aware Real Return Fund	TXRAX	4812A2520	0.0177100	0.000250	08/27/19	08/28/19	08/29/19
JPMorgan Tax Aware Real Return Fund	TXRCX	4812A2512	0.0135800	0.000192	08/27/19	08/28/19	08/29/19
JPMorgan Tax Aware Real Return Fund	TXRIX	4812A2538	0.0195600	0.000277	08/27/19	08/28/19	08/29/19
JPMorgan Tax Aware Real Return Fund	TXRRX	48121A126	0.0204600	0.000289	08/27/19	08/28/19	08/29/19
JPMorgan Tax Aware Real Return Fund	TXRAX	4812A2520	0.0172300	0.000243	09/25/19	09/26/19	09/27/19
JPMorgan Tax Aware Real Return Fund	TXRCX	4812A2512	0.0131200	0.000185	09/25/19	09/26/19	09/27/19
JPMorgan Tax Aware Real Return Fund	TXRIX	4812A2538	0.0192000	0.000271	09/25/19	09/26/19	09/27/19
JPMorgan Tax Aware Real Return Fund	TXRRX	48121A126	0.0199700	0.000282	09/25/19	09/26/19	09/27/19
JPMorgan Tax Aware Real Return Fund	TXRAX	4812A2520	0.0172600	0.000243	10/28/19	10/29/19	10/30/19
JPMorgan Tax Aware Real Return Fund	TXRCX	4812A2512	0.0132400	0.000187	10/28/19	10/29/19	10/30/19
JPMorgan Tax Aware Real Return Fund	TXRIX	4812A2538	0.0192100	0.000271	10/28/19	10/29/19	10/30/19
JPMorgan Tax Aware Real Return Fund	TXRRX	48121A126	0.0199900	0.000282	10/28/19	10/29/19	10/30/19

