

**JPMorgan Trust II
277 Park Avenue
New York, NY 10172**

August 27, 2021

Dear Shareholder:

You are being asked to vote on important matters to be considered at a special meeting of shareholders of each of the series (“Funds”) of JPMorgan Trust II (“Trust”), scheduled to be held on October 27, 2021 at 10:00 a.m. Eastern Time (“Meeting”).

Due to the public health and safety concerns of the coronavirus (COVID-19) pandemic, and to support the health and well-being of the Funds’ shareholders and officers, and other attendees, the Meeting will be held in a virtual meeting format only. Shareholders will not be able to attend the Meeting in person. The purpose of the Meeting is to obtain shareholder approval to elect 16 Nominees to serve as Trustees for the Trust (“Proposal”).

You are entitled to vote at the Meeting, including any postponement(s) and adjournment(s), if you owned shares of any Fund at the close of business on August 20, 2021 (the “Record Date”). Shareholders of all Funds will vote on the Proposal.

Your vote is extremely important, and voting is quick and easy. Everything you need is enclosed. You can vote in any of four ways: by telephone, via the Internet, by returning the enclosed proxy card by mail (or by requesting and returning one, if one was not enclosed), or by participating in the Meeting. We encourage you to vote by telephone or via the Internet, which will reduce the time and costs associated with this proxy solicitation.

Please vote all proxies you receive at your earliest convenience. Please review the Proxy Statement and consider the Proposal carefully before voting. Please vote at your earliest convenience even if you plan to participate in the Meeting virtually. This will help control costs associated with conducting the proxy solicitation and will help ensure quorum is reached, which will allow the Proposal to be acted upon at the Meeting. You may receive more than one set of proxy solicitation materials if you hold shares in multiple Funds or accounts. Please vote them all. Your vote is extremely important, no matter how many shares you own.

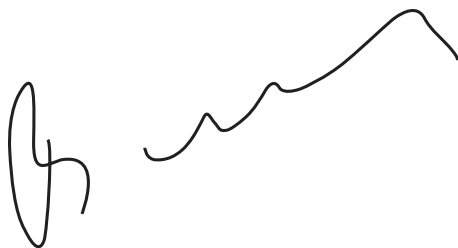
Instructions explaining how to vote are provided on the notice for the Meeting and your Proxy Card.

If you have any questions after reviewing the proxy materials, please call 1-855-737-3175. We will get you the answers that you need promptly.

After careful consideration, the Board of Trustees unanimously recommends that shareholders vote “FOR ALL” the Nominees in the Proposal.

Thank you for your attention to these important matters and for your continuing support of the J.P. Morgan Mutual Funds.

Sincerely,

A handwritten signature in black ink, appearing to read "B. Shlissel", with a long, sweeping flourish extending to the right.

Brian S. Shlissel
President
JPMorgan Trust II

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JPMorgan Trust II

JPMorgan Core Bond Fund
JPMorgan Core Plus Bond Fund
JPMorgan Government Bond Fund
JPMorgan High Yield Fund
JPMorgan Limited Duration Bond Fund
JPMorgan Mortgage-Backed Securities Fund
JPMorgan Short Duration Bond Fund
JPMorgan International Research Enhanced Equity Fund
JPMorgan Investor Balanced Fund
JPMorgan Investor Conservative Growth Fund
JPMorgan Investor Growth Fund
JPMorgan Investor Growth & Income Fund
JPMorgan Liquid Assets Money Market Fund
JPMorgan Municipal Money Market Fund
JPMorgan U.S. Government Money Market Fund
JPMorgan U.S. Treasury Plus Money Market Fund
JPMorgan Short-Intermediate Municipal Bond Fund
JPMorgan Tax Free Bond Fund
JPMorgan Sustainable Municipal Income Fund
JPMorgan Equity Income Fund
JPMorgan Equity Index Fund
JPMorgan Large Cap Growth Fund
JPMorgan Large Cap Value Fund
JPMorgan Market Expansion Enhanced Index Fund
JPMorgan Mid Cap Growth Fund
JPMorgan Small Cap Growth Fund
JPMorgan Small Cap Value Fund
JPMorgan SMID Cap Equity Fund

**277 Park Avenue
New York, NY 10172**

**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD OCTOBER 27, 2021**

To the Shareholders:

NOTICE IS HEREBY GIVEN that a special meeting of shareholders of each of the series named above (each, a “Fund” and collectively, the “Funds”) of JPMorgan Trust II (“Trust”) is scheduled to be held in a virtual meeting format at 10 a.m. Eastern Time on October 27, 2021 (the “Meeting”).

Due to the public health and safety concerns of the coronavirus (COVID-19) pandemic, and to support the health and well-being of the Funds’ shareholders and officers, and other attendees, the Meeting will be held in a virtual meeting format only. Shareholders will not be able to attend the Meeting in person, but will be able to participate remotely as described below.

The Meeting is being held to elect 16 Nominees to serve as Trustees for the Trust (“Proposal”), as further described in the Proxy Statement.

You are entitled to participate and to vote at the Meeting, including any postponement(s) and adjournment(s), if you owned shares of any Fund at the close of business on August 20, 2021 (the “Record Date”).

To participate in the Meeting, shareholders must register in advance by visiting <https://www.viewproxy.com/jpmorganfunds/broadridgevsm/> and submitting the requested required information to Broadridge Investor Communication Solutions, Inc. (“Broadridge”), the Funds’ proxy tabulator.

Shareholders whose shares are registered directly with a Fund in the shareholder’s name will be asked to submit their name and control number found on their proxy card in order to register to participate in and vote at the Meeting. Shareholders whose shares are held by a broker, bank or other nominee must first obtain a “legal proxy” from the applicable nominee/record holder, who will then provide the shareholder with a newly-issued control number. Obtaining a legal proxy may take several days. Once shareholders have obtained a new control number, they must visit <https://www.viewproxy.com/jpmorganfunds/broadridgevsm/> and submit their name and newly issued control number in order to register to participate in and vote at the Meeting. After shareholders have submitted their registration information, they will receive an email from Broadridge that confirms that their registration request has been received and is under review by Broadridge. Once shareholders’ registration requests have been accepted, they will receive (i) an email containing an event link and dial-in information for the Meeting, and (ii) an email with a password to enter at the event link in order to access the Meeting. Shareholders may vote before or during the Meeting at www.proxyvote.com. Only shareholders of a Fund present virtually or by proxy will be able to vote, or otherwise exercise the powers of a shareholder, at the Meeting.

Requests for registration should be received no later than 3:00 p.m., Eastern Time, on Tuesday, October 26, 2021. For requests received after 3:00 p.m., Eastern Time, on Tuesday, October 26, 2021, Broadridge will attempt to complete the registration, but may be unable to do so in time for the Meeting.

Important Notice Regarding the Availability of Proxy Materials for the Special Meeting of Shareholders To Be Held on October 27, 2021.

This Notice presents an overview of the more complete proxy materials, which contain important information and are available on the Funds’ website or by mail. This Notice is not a ballot or other form for voting.

The Proxy Statement is available at www.proxyvote.com and a paper copy can be obtained at no charge by calling 1-800-579-1639.

Your vote is extremely important, and voting is quick and easy. You can vote in any of four ways: by telephone, via the Internet, by returning the Proxy Card by mail, or by participating in the Meeting. We encourage you to vote by telephone or via the Internet, which will reduce the time and costs associated with this proxy solicitation.

To vote by Telephone:

- (1) Read the Proxy Statement and have your Proxy Card at hand.
- (2) Call the toll-free number shown on your Proxy Card.
- (3) Enter the control number shown on your Proxy Card and follow the simple instructions.

To vote by Internet:

- (1) Read the Proxy Statement and have your Proxy Card at hand.
- (2) Go to the website shown on your Proxy Card.
- (3) Enter the control number shown on your Proxy Card and follow the simple instructions.

Please vote all proxies you receive at your earliest convenience, even if you plan to participate in the Meeting virtually. You may receive more than one set of proxy solicitation materials if you hold shares in multiple Funds or accounts. Please vote them all. Your vote is extremely important, no matter how many shares you own.

Whichever method you choose, please read the Proxy Statement carefully before you vote.

YOUR VOTE IS IMPORTANT.

By Order of the Board of Trustees,

A handwritten signature in black ink, consisting of a stylized 'B' followed by a series of connected loops and a final upward stroke.

Brian S. Shlissel
President

August 27, 2021

**PLEASE RESPOND—WE ASK THAT YOU VOTE PROMPTLY IN ORDER TO AVOID THE
ADDITIONAL EXPENSE OF FURTHER SOLICITATION.**

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PROXY STATEMENT

SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON OCTOBER 27, 2021

INTRODUCTION

This Proxy Statement is being furnished to you in connection with the solicitation of proxies by the Board of Trustees of JPMorgan Trust II (“Trust”), on behalf of each of its respective series as named on the Notice (each, a “Fund” and collectively, the “Funds”), to be voted at a Special Meeting of Shareholders to be held in a virtual meeting format at 10 a.m. Eastern Time on October 27, 2021, for the purposes described in this Proxy Statement (together with any postponement(s) or adjournment(s), the “Meeting”).

Due to the public health and safety concerns of the coronavirus (COVID-19) pandemic, and to support the health and well-being of the Funds’ shareholders and officers, and other attendees, the Meeting will be held in a virtual meeting format only. Shareholders will not be able to attend the Meeting in person, but will be able to participate remotely as described below.

This Proxy Statement and its accompanying Proxy Card are first being mailed to shareholders on or about September 16, 2021. Any shareholder of a Fund on the Record Date is invited to attend the Meeting.

To participate in the Meeting, shareholders must register in advance by visiting <https://www.viewproxy.com/jpmorganfunds/broadridgevsm/> and submitting the requested required information to Broadridge Investor Communication Solutions, Inc. (“Broadridge”), the Funds’ proxy tabulator.

Shareholders whose shares are registered directly with a Fund in the shareholder’s name will be asked to submit their name and control number found on their proxy card in order to register to participate in and vote at the Meeting. Shareholders whose shares are held by a broker, bank or other nominee must first obtain a “legal proxy” from the applicable nominee/record holder, who will then provide the shareholder with a newly-issued control number. Obtaining a legal proxy may take several days. Once shareholders have obtained a new control number, they must visit <https://www.viewproxy.com/jpmorganfunds/broadridgevsm/> and submit their name and newly issued control number in order to register to participate in and vote at the Meeting. After shareholders have submitted their registration information, they will receive an email from Broadridge that confirms that their registration request has been received and is under review by Broadridge. Once shareholders’ registration requests have been accepted, they will receive (i) an email containing an event link and dial-in information for the Meeting, and (ii) an email with a password to enter at the event link in order to access the Meeting. Shareholders may vote before or during the Meeting at www.proxyvote.com. Only shareholders of a Fund present virtually or by proxy will be able to vote, or otherwise exercise the powers of a shareholder, at the Meeting.

Requests for registration should be received no later than 3:00 p.m., Eastern Time, on Tuesday, October 26, 2021. For requests received after 3:00 p.m., Eastern Time, on Tuesday, October 26, 2021, Broadridge will attempt to complete the registration, but may be unable to do so in time for the Meeting.

If you would like to receive a copy of the most recent annual report of a Fund free of charge, or copies of any subsequent shareholder report, please make the request in writing to J.P. Morgan Funds Services, P.O. Box 219143, Kansas City, MO 64121-9143 or by calling 1-800-480-4111. Requested shareholder reports will be sent by first class mail within three business days of the receipt of the request. You can also obtain the annual report for any Fund by visiting www.jpmorganfunds.com.

PROPOSAL
ELECTION OF NOMINEES TO SERVE ON THE BOARD OF TRUSTEES

Proposal

Shareholders are being asked to elect 16 individuals (“Nominees”) to serve on the Trust’s Board of Trustees (“Board”).

Background

The J.P. Morgan Family of Funds includes 125 U.S. mutual funds (“J.P. Morgan Mutual Funds”) and 44 exchange-traded funds (“J.P. Morgan ETFs”) totaling approximately \$1,046 billion as of July 31, 2021. The investment adviser to the J.P. Morgan Mutual Funds and J.P. Morgan ETFs is J.P. Morgan Investment Management Inc. (“JPMIM” or the “Adviser”). The J.P. Morgan Mutual Funds and J.P. Morgan ETFs are each currently overseen by separate boards with different individuals serving as board members. One of the goals of this Proposal, if approved, is to achieve a single, unified board with common members across the J.P. Morgan Mutual Funds and J.P. Morgan ETFs.

The J.P. Morgan Mutual Funds currently consist of 125 individual mutual funds, including the 28 funds that make up the Trust. Each of the 125 funds is a separate series of one of eight registered open-end management investment companies. Each of the eight investment companies, including the Trust is a separate legal entity that has its own board of trustees/directors. The same individuals who currently serve as members of the Board (“Trustees”) also serve as trustees/directors on those other boards (individually and collectively with the Trustees/Board, the “Mutual Fund Board”).

The J.P. Morgan ETFs currently consist of 44 separate series of J.P. Morgan Exchange-Traded Fund Trust, another open-end registered management investment company. A different group of individuals from those currently serving on the Mutual Fund Board currently serves on its board of trustees (the “ETF Board”).

Nine of the Nominees currently are Trustees and therefore are members of the Mutual Fund Board. Seven of the Nominees currently are not Trustees (“New Nominees”): six are members of the ETF Board and one, Nina O. Shenker, is a current executive of J.P. Morgan Asset & Wealth Management (“JPMAWM”) who is expected to retire from that role prior to commencing service as a Trustee.

In conjunction with seeking your approval to elect the Nominees to serve on the Board, the other open-end registered management investment companies constituting the J.P. Morgan Mutual Funds and the J.P. Morgan Exchange-Traded Fund Trust are asking their shareholders to elect the same 16 Nominees to their boards. Fourteen of the Nominees, including all of the current Trustees, are not expected to be “interested persons” of the Trust as defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended (“1940 Act”) (the “Independent Nominees”), and two of the Nominees are expected to be “interested persons” (the “Interested Nominees”). If shareholder approval is also obtained for all of those investment companies, this will result in a unified board structure across the J.P. Morgan Family of Funds, with the same group of trustees/directors overseeing all of the J.P. Morgan Mutual Funds and J.P. Morgan ETFs.

The Mutual Fund Board and the ETF Board separately determined that it is in the best interests of the J.P. Morgan Mutual Funds and the J.P. Morgan ETFs to be overseen by the same group of trustees/directors and specifically by the individuals nominated for election in this Proposal.

Factors Supporting a Unified Board

In reaching its determination to recommend shareholder approval of the Nominees, in addition to carefully considering the experience, qualifications, attributes, and skills of each Nominee, as further discussed below, the Trustees evaluated the potential benefits of moving to a unified board structure. They considered the following factors, among others. The conclusions reached by the Trustees were based on a comprehensive evaluation of all of the information provided and were not the result of any one factor. Moreover, each Trustee may have afforded

different weight to the various factors in reaching their conclusions with respect to the benefits of implementing a unified board structure.

- *Convergence of Mutual Funds and ETFs:* In light of the convergence of mutual funds and ETFs as popular investment options, combining the J.P. Morgan Mutual Funds and J.P. Morgan ETFs into a single fund complex overseen by a single board of trustees will benefit shareholders because a unified board will share greater combined expertise, including a broader and deeper collective understanding of mutual fund and ETF products and markets. This will facilitate oversight of investment strategies offered through both vehicles, including appropriate business considerations and conflicts of interest. In addition, a unified board should be better able to serve shareholders in determining whether to offer a fund in a mutual fund or ETF format, to merge or convert funds from one format to the other or to offer substantially similar funds in both formats.
- *Ability to Respond to Evolving Market Conditions:* Operating through a unified board structure will provide synergies in the oversight of the J.P. Morgan Family of Funds on behalf of shareholders by providing enhanced oversight of evolving market and regulatory trends impacting both types of funds. A unified board will help ensure that the J.P. Morgan Family of Funds are able to respond nimbly to evolving competitive and regulatory developments, particularly matters that may impact both the J.P. Morgan Mutual Funds and J.P. Morgan ETFs.
- *Broader Skill Sets, Backgrounds and Experiences:* Increasing the size of the Board will broaden the diversity of viewpoints, skill sets, backgrounds and depths of experiences of the Board, which would benefit the Board in its exercise of oversight responsibilities on behalf of shareholders and in responding to the growing complexities of registered fund governance and oversight, including compliance, regulatory and risk management oversight. In addition, increasing the size of the Board will potentially allow greater focus on important matters through the use of additional Board members on committees, whether specific to a particular Mutual Fund or ETF or complex wide.
- *Succession Planning:* The Board has experienced several retirements over the past few years. As a result, only two-thirds of the Trustees have been elected by shareholders. Under the Investment Company Act of 1940, as amended (the “1940 Act”), shareholder approval is required to fill a vacancy if it would result in a board with less than two-thirds of its members having been elected by shareholders. Accordingly, filling any of the current vacancies would require shareholder approval. Shareholder approval of the Nominees also would address the anticipated longer-term succession planning needs of the Board by allowing a number of anticipated future vacancies (due to future retirements) to be left empty (which would move the Board back in line with its historical size of 12 members) or filled without the time and expense associated with calling another shareholder meeting. In addition, onboarding for the New Nominees is expected to require less time and expense than would be required for nominees who are less familiar with the J.P. Morgan Family of Funds.
- *Efficiencies and Organizational Focus:* A unified board structure would promote the development of uniform compliance and governance policies (with consistent policies, consistently applied), lead to a reduction in the aggregate number of Board meetings, matters of common interest being discussed at a single meeting (as opposed to separately by the Mutual Fund Board and the ETF Board) and more efficient and transparent communication. This could result in a further enhanced governance structure and environment for the J.P. Morgan Family of Funds.
- *Potential for Future Economies of Scale:* Reductions in professional services resulting from a unified board structure are estimated to reduce expenses modestly in the near term. In addition, a unified board structure provides the potential for shareholders to benefit from economies of scale in the longer-term, as certain fixed costs might be spread over a greater asset base. The scale attributable to bringing the J.P. Morgan Mutual Funds and the J.P. Morgan ETFs together could result in greater leverage with service providers, which may result in additional cost savings.
- *Common Industry Practice:* Use of a unified board structure is a common industry practice.

Nomination Process

The Board's Governance Committee is responsible for the selection and nomination of individuals for election or appointment as Trustees, including both those who would not be deemed to be an "interested person," as that term is defined under the 1940 Act, of the Trust ("Independent Trustees") and those who would be deemed to be an "interested person" of the Trust ("Interested Trustees"). In evaluating potential Nominees, the Governance Committee considers such factors as it deems appropriate under the particular facts and circumstances, including, as applicable: (i) the contribution the person can make to the Board and the Funds, considering the person's business experience, education and such other factors as the Committee may determine to be relevant; (ii) the person's character and integrity, and his or her independence, leadership skills and ability to work with the other Trustees; (iii) whether or not the person is willing and able to serve and commit the time necessary to perform the duties of a Trustee; (iv) the advice of independent legal counsel to the Independent Trustees as to whether a person being considered for nomination as an Independent Trustee is "independent" and whether the person is otherwise qualified under applicable laws and regulations to serve as a Trustee; and (v) recommendations from management as the Committee deems appropriate and as consistent with the 1940 Act.

Beginning in March 2021, at the request of Fund management, an ad hoc committee consisting of two Trustees from the Mutual Fund Board and two Trustees from the ETF Board convened to explore the possible integration of the two boards. The ad hoc committee, assisted by counsel, met regularly over several months variously with, and apart from, representatives of Fund management, and ultimately recommended integration to the Governance Committee of the Mutual Fund Board and the Governance and Nominating Committee of the ETF Board, as well as the nomination of the New Nominees.

At a July 30, 2021 meeting, the Governance Committee unanimously nominated each of the Nominees and recommended Board approval, and, at an August 2, 2021 meeting, the Board unanimously approved the nominations and recommended shareholder approval of each Nominee.

In reaching its determination to recommend each Nominee, the Governance Committee met in a series of meetings. The Governance Committee met separately with its members, in executive session with the other Independent Trustees and independent legal counsel, with representatives of Fund management, and with the full Board. The Governance Committee and the other Independent Trustees also met with each of the members of the ETF Board. In addition, the Governance Committee and the other Independent Trustees acknowledged that they had worked with Ms. Shenker over multiple years and that she had attended and actively participated at Board meetings, at the invitation of the Independent Trustees, since 2018.

The following is a description of the factors considered by the Governance Committee and the Board in concluding that each Nominee should stand for election as Trustee of the Trust. The Governance Committee and Board evaluated each Nominee both individually and in the broader context of the Board's overall effectiveness. In forming its recommendation for approval of the New Nominees, the ad hoc committee similarly considered many of these same factors.

The Governance Committee and the Board considered the experience, qualifications, attributes, and skills of each Nominee to determine whether the person should serve as a Trustee of the Trust. For those Nominees who are currently Trustees, the Governance Committee and the Board considered the commitment that each Nominee has demonstrated in serving on the Board, including the significant time the Trustee devotes to preparing for meetings and their active engagement and participation at Board meetings.

The Governance Committee also considered the overall diversity of the Board's composition. The Governance Committee believes the Board generally benefits from diversity of backgrounds, experiences and views among its members, and considers this a factor in evaluating the composition of the Board and potential nominees. In considering potential nominees, the Committee values diversity based on race, ethnicity, national origin, gender identity, sexual orientation, veteran status, and other attributes. The Governance Committee has adopted a policy on diversity. The Governance Committee expects to assess the effectiveness of the policy as part of the annual self-assessment process of the Board.

The Governance Committee and the Board considered the character of each Nominee and each Nominee's commitment to executing his or her duties as a Trustee with diligence, honesty and integrity. The Governance Committee and the Board considered the contributions that each Nominee would make to the Board in terms of experience, leadership, independence and the ability to work effectively and collaboratively with other Board members.

The Governance Committee and the Board also considered each Nominee's significant and relevant experience and knowledge with respect to registered investment companies and asset management. Additionally, with respect to each Nominee who is a member of the Mutual Fund Board, the Nominee's expertise with respect to mutual fund products and markets, as well as their experience with respect to reviewing the Funds' agreements with service providers, including the Funds' investment advisers, custodian, and fund accountant, was considered. For each Nominee who is a member of the ETF Board, the Nominee's expertise with respect to ETF products and their markets was considered. With respect to Ms. Shenker, the Board considered her significant and substantive asset management experience, in particular her legal, regulatory, fiduciary, controls and governance expertise relating to asset management, mutual funds and ETFs gained over her more than 35 year career in the financial services industry, including at JPMAWM.

The Governance Committee and the Board also considered, with respect to the Nominees who are currently members of the Mutual Fund Board, experience and contributions of each Nominee in the context of the Board's leadership and committee structure. The Board has six committees including: the Audit and Valuation Committee, the Compliance Committee, the Governance Committee, the Equity Committee, the Money Market and Alternative Products Committee and the Fixed Income Committee. Each current Trustee, except the Chair of the Board, serves on one of the Board's investment committees, allowing the Board to effectively evaluate information for the Funds in a focused and disciplined manner.

The Board, based on the recommendation of the Governance Committee, has nominated for election all of the current Trustees, as follows: John F. Finn, Stephen P. Fisher, Kathleen M. Gallagher, Frankie D. Hughes, Raymond Kanner, Mary E. Martinez, Marilyn McCoy, Dr. Robert A. Oden, Jr., and Marian U. Pardo, each of whom is a current Trustee of the Trust and the Mutual Fund Board. Each of these Nominees were elected by shareholders at a meeting held on June 10, 2014, with the exceptions of the following individuals who have been appointed (but not yet elected) to fill subsequent vacancies: Mr. Kanner was appointed to the Mutual Fund Board in 2017, and Mr. Fisher and Ms. Gallagher were each appointed to the Mutual Fund Board in 2018.

The Board, based on the recommendation of the Governance Committee, also has nominated for election: Gary L. French, Robert J Grassi, Thomas P. Lemke, Lawrence R. Maffia, Emily A. Youssouf, and Robert F. Deutsch, each of whom is a member of the ETF Board. In addition, the Board, based on the recommendation of the Governance Committee, has nominated for election Nina O. Shenker.

Qualifications of Nominees

In reaching its conclusion that each Nominee should serve as a Trustee of the Trust, the Governance Committee and the Board also considered the following additional specific qualifications, contributions and experience of the Nominees:

Independent Nominees

John F. Finn. Mr. Finn has served as the Chair of the Mutual Fund Board since January 2020 and is also Chair of the Governance Committee for the Mutual Fund Board and a member of the Audit and Valuation Committee for the Mutual Fund Board. He has served as a member of the Mutual Fund Board since 2005 and previously was a member of the heritage One Group Mutual Funds Board since 1998. Mr. Finn is the Chairman at Gardner, Inc., a supply chain management company that serves industrial and consumer markets. Mr. Finn has experience with board functions through his current positions as a Director for Greif, Inc. (industrial package products and

services) and as a Trustee for Columbus Association for the Performing Arts. Until June 2014, Mr. Finn was the head of the J.P. Morgan Mutual Funds Board's Strategic Planning Working Group, comprised of Independent Trustees, which worked with the administrator to the J.P. Morgan Mutual Funds on initiatives related to efficiency and effectiveness of board materials and meetings.

Stephen P. Fisher. Mr. Fisher has served on the Mutual Fund Board since 2018 and is also Chair of the Money Market and Alternative Products Committee for the Mutual Fund Board. Mr. Fisher is a member of the Compliance Committee and the Money Market and Alternative Products Committee for the Mutual Fund Board. He retired after a 30-year career in the investment management industry, including most recently serving as President of New York Life Investment Management LLC (NYLIM) and the MainStay Funds group. In addition, until his retirement, he served as Chairman of NYLIM Service Company LLC (a transfer agent), Chairman and CEO of NYLIFE Distributor LLC (a registered broker-dealer) and Chairman of Index IQ Advisors LLC (an investment adviser for the IndexIQ ETFs). As President of NYLIM, Mr. Fisher oversaw all operational aspects of NYLIM's mutual fund and ETF clients, which included functioning as a liaison to the boards of the funds. Prior to his retirement, Mr. Fisher was involved in governance matters at NYLIM, including serving on the NYLIM Investment Governance Committee, the NYLIM Risk Steering Committee and the NYLIM Compliance Committee.

Kathleen M. Gallagher. Ms. Gallagher has served on the Mutual Fund Board since 2018. Ms. Gallagher is chair of the Audit and Valuation Committee for the Mutual Fund Board and a member of the Money Market and Alternative Products Committee for the Mutual Fund Board. She retired after a 30-year career as a finance professional in the automotive industry, including most recently as the Chief Investment Officer – Benefit Plans at Ford Motor Company (Ford), where she led Ford's global pension de-risking investment strategy. In addition, Ms. Gallagher served as the Director of Global Risk Management, Corporate Treasury at Ford and as the Vice President of Finance at Ford Australia. During Ms. Gallagher's career at Ford, she gained experience managing investment management and service provider relationships, and she frequently worked with Ford's Board of Directors to recommend investment strategies and review performance. She also serves as a Non-Executive Director for Legal & General Investment Management (Holdings) and for Legal & General Investment Management America and as an advisory board member for State Street Global Advisors' Global Fiduciary Solutions business. She previously served as a member of the Client Advisory Council for Financial Engines, LLC and as a director of Ford Pension Funds Investment Management Ltd.

Frankie D. Hughes. Ms. Hughes has served on the Mutual Fund Board since 2008. Ms. Hughes is a member of the Compliance Committee and the Fixed Income Committee for the Mutual Fund Board. Ms. Hughes has significant experience in the asset management industry, previously serving as President and Chief Investment Officer of Hughes Capital Management, Inc. from 1993-2014. Ms. Hughes is currently the President of Ashland Hughes Properties, a property management company, and she has held such position since 2014.

Raymond Kanner. Mr. Kanner has served on the Mutual Fund Board since 2017. Mr. Kanner is Chair of the Equity Committee for the Mutual Fund Board and a member of the Audit and Valuation Committee for the Mutual Fund Board. Mr. Kanner retired after a 31-year career in the finance industry including most recently as the Chief Investment Officer for the IBM Retirement Funds. He started his career with IBM in 1978, joined IBM's Credit Corporation in 1985 and moved to the Retirement Funds in 1993. During his career at IBM, Mr. Kanner gained experience overseeing substantial investments in all asset classes, including equities, fixed income and alternatives. Since his retirement and until 2017, he served as the Acting Executive Director of the Committee on Investment of Employee Benefit Assets (CIEBA). He previously served as a director of an emerging markets equity fund and as an advisory board member to Betterment for Business and to BlueStar Indexes. He currently serves as an advisory board member for State Street Global Advisors' Global Fiduciary Solutions business, Los Angeles Capital and Penso Advisors. Mr. Kanner served as a member of the Compliance Committee and the Money Market and Alternative Products Committee until December 31, 2018.

Mary E. Martinez. Ms. Martinez has served as the Vice Chair of the Mutual Fund Board since January 2021 and has served on the Mutual Fund Board since January 2013. Ms. Martinez is a member of the Governance

Committee and the Fixed Income Committee for the Mutual Fund Board and previously served as Chair of the Money Markets and Alternative Products Committee for the Mutual Fund Board from 2017 to 2020. She has over 25 years of experience in asset management, wealth management and private banking services. She served as Managing Director of Asset Management at Bank of America (which acquired U.S. Trust Company (“U.S. Trust”) in 2007). Ms. Martinez served in various roles at U.S. Trust, including President of the Excelsior Funds, member of U.S. Trust’s Executive Management Committee, Chief Executive Officer and President of U.S. Trust Private Bank, and Chief Operating Officer of Asset Management where she had responsibility for product development, management, infrastructure and operating oversight. Prior to that she was Head of Products/ Services/Strategic-Planning-Alternative & Asset/Wealth Management at Bessemer Trust Company and a member of their Executive Management Committee. Ms. Martinez is a real estate investor/adviser and a Realtor Associate with Special Properties, a Christie’s International Real Estate Affiliate.

Marilyn McCoy. Ms. McCoy has served on the Mutual Fund Board since 2005 and previously was a member of the heritage One Group Mutual Funds Board since 1999. She has served on the boards of the Pegasus Funds and the Prairie Funds. Ms. McCoy is a member of the Money Market and Alternative Products Committee and the Governance Committee. Ms. McCoy has served as the Vice President of Administration and Planning at Northwestern University for over 30 years, where she manages strategic planning, program review, information and analytics, executive level searches, and other programs and initiatives. Ms. McCoy also oversees Northwestern University’s Board of Trustees function and supports the University’s President.

Dr. Robert A. Oden Jr. Dr. Oden has served on the Mutual Fund Board since 2005 and previously was a member of the heritage One Group Mutual Funds Board since 1997. Dr. Oden is the Chair of the Fixed Income Committee for the Mutual Fund Board and a member of the Governance Committee for the Mutual Fund Board. He retired after a long career in the education industry, previously serving as the President of Carleton College from 2002 to 2010 and as the President of Kenyon College from 1995 to 2002. Prior to that, Dr. Oden was the Headmaster of the Hotchkiss School from 1989 to 1995 and a Professor at Dartmouth College from 1975 to 1989. Dr. Oden currently serves as a Trustee of Trout Unlimited, a Trustee and Vice Chair of the American Museum of Fly Fishing and as a Trustee of Dartmouth-Hitchcock Medical Center serving as a member of the Advancement Committee, and he previously served as a Trustee of American University in Cairo.

Marian U. Pardo. Ms. Pardo has served on the Mutual Fund Board since February 2013. Ms. Pardo is Chair of the Compliance Committee for the Mutual Fund Board and a member of the Equity Committee for the Mutual Fund Board. Ms. Pardo has been in the financial services industry since 1968, with experience in investment management, banking and lending. She is a Managing Director and founder of Virtual Capital Management LLC, an investment consulting firm. She has extensive experience with respect to portfolio management, the J.P. Morgan Mutual Funds’ investment advisory business and banking and investment management, and previously served as a portfolio manager for equity funds across the capitalization spectrum. In connection with prior employment with JPMorgan Chase, Ms. Pardo was the recipient of non-qualified pension plan payments from JPMorgan Chase in the amount of approximately \$2,055 per month, which she irrevocably waived effective January 1, 2013, and deferred compensation payments from JPMorgan Chase in the amount of approximately \$7,294 per year, which ended in January 2013. In addition, Ms. Pardo receives payments from a fully-funded qualified plan, which is not an obligation of JPMorgan Chase.

Gary L. French. Mr. French has served on the ETF Board since 2014. Mr. French has over 35 years of experience in the financial services industry and related fields, including serving in various leadership roles with large financial institutions that operated and administered services to investment companies. He has familiarity with a variety of financial, accounting, investment, regulatory and operational matters through his prior experience (including as Senior Vice President and Business Head in the Fund Administration Division at State Street Bank) and through other positions held during his career in the investment management industry. He also gained experience serving as an independent director and officer of several other registered investment companies.

Robert J. Grassi. Mr. Grassi has served on the ETF Board since 2014. Mr. Grassi has over 30 years of experience in a variety of business and financial matters, including experience in senior management positions. He has familiarity with a variety of financial, accounting, investment and regulatory matters through his prior experience (including as Director of Pensions and Investments at Corning Incorporated) and through his current position as Sole Proprietor of Academy Hills Advisors LLC, an investment consulting firm. Mr. Grassi is licensed as an Investment Advisory Representative and is a Certified Employee Benefit Specialist.

Thomas P. Lemke. Mr. Lemke has served on the ETF Board since 2014. Mr. Lemke has over 35 years of experience in the financial services industry, including experience in various senior management positions with financial services firms in addition to multiple years of service with a regulatory agency and a major law firm. In addition, he has a background in internal controls, including legal, compliance, internal audit, risk management and fund administration, and has served as general counsel for several financial services firms. He has familiarity with a variety of financial, accounting, investment, regulatory and operational matters through his prior experience (including as Executive Vice President, General Counsel, and Head of the Governance Group of Legg Mason, Inc.). He has also gained experience as an independent director of other registered investment companies, including his current position with each of The Advisors' Inner Circle III Funds and Symmetry Panoramic Trust, and his prior positions as an independent director of ICI Mutual Insurance Company and as independent trustee of AXA Premier VIP Trust and The Victory Funds (or their predecessor funds). Mr. Lemke also is co-author of a number of treatises on the regulation of the investment management industry.

Lawrence R. Maffia. Mr. Maffia has served on the ETF Board since 2014. Mr. Maffia has over 30 years of experience in the financial services industry, including positions held at a public auditing firm and various other positions in the mutual fund industry. He has familiarity with a variety of financial, accounting, investment and regulatory matters through his prior experience (including as President and Company Director at ICI Mutual Insurance Company, a provider of D&O/E&O liability insurance and fidelity bonding for the U.S. mutual fund industry, and his prior positions as chief financial officer of Stein Roe & Farnham Mutual Funds and chief operations officer of Stein Roe & Farnham Mutual Funds' transfer agent).

Emily A. Youssouf. Ms. Youssouf has served on the ETF Board since 2014. Ms. Youssouf has over 30 years of business experience in the financial services industry and related fields, including serving in several executive level positions within the investment banking and housing finance industries, including serving as a Managing Director at Merrill Lynch, Managing Director at Prudential Securities and Director at Credit Suisse. She served as President of the New York City Housing Development Corporation from 2003 to 2008, Vice Chair of the New York City Housing Authority from 2011 to 2014 and has served as a clinical professor at NYU since 2009 (in an adjunct capacity since 2011). In addition, she has an extensive background in strategic planning and financial analysis based on her prior positions as a Board Member of the NYC Health and Hospitals Corporation (where she served as the Chair of the Audit Committee, Chair of the IT Committee and Member of the Finance Committee) and as a Trustee of the Transit Center Foundation (where she served as Chair of the Audit Committee), and her current positions, as a Board Member of PennyMac Financial Services, Inc. (where she serves as Chair of the Finance Committee and a member of the Audit Committee), as a Board Member of the NYC School Construction Authority, as a Board Member of the NYS Job Development Authority (where she also serves as a member of the Audit Committee) and as a Clinical Professor at NYU Schack Institute of Real Estate. She has familiarity with a variety of financial, accounting, investment and regulatory matters through her prior experience and through the positions described above.

Interested Nominees

Robert F. Deutsch. Mr. Deutsch has served on the ETF Board since 2014. Mr. Deutsch has over 30 years of experience in the financial services industry. He has substantial mutual fund background and is experienced with financial, accounting, investment and regulatory matters through his tenure at J.P. Morgan Asset Management¹

¹ J.P. Morgan Asset Management is the marketing name for the asset management business of JPMorgan Chase & Co. Those businesses include, but are not limited to, J.P. Morgan Investment Management Inc.

(“JPMAM”) including his prior positions as head of the Global ETF Business and as head of the Global Liquidity Business. Prior roles also include National Sales Manager for the J.P. Morgan Mutual Funds and Client Advisor at Goldman Sachs Asset Management. Mr. Deutsch is considered an “interested” Nominee based on interests in JPMorgan Chase resulting from his prior employment at JPMAM.

Nina O. Shenker. Ms. Shenker has over 35 years of experience in the financial services industry. She has substantial experience and expertise with mutual funds and ETFs across legal, compliance, operations, risk and controls, fiduciary, governance, product and business strategy and government and regulatory affairs. She has served as Vice Chair of JPMAM and global General Counsel for JPMAM. Prior to joining the JPMorgan Legal Department in 2001, Ms. Shenker was President of the Pierpont Group, the independent staff for the JPMorgan Mutual Funds Trustees and, prior to that, she was General Counsel and Senior Vice President at J. & W. Seligman & Co., an investment management firm. At J.P. Morgan, she has also served as a member of the JPMAM Operating Committee, the JPMC Legal Management Team, and the JPMC Fiduciary Governance Committee. Ms. Shenker has also been actively engaged with industry associations. She also is actively engaged in supporting not-for-profit organizations’ governance and oversight. Ms. Shenker is considered an “interested” Nominee based on her current or prior employment at J.P. Morgan.

As indicated in the table below, there are fourteen Independent Nominees and two Interested Nominees.

The following table provides additional information about each Nominee. The contact address for each of the Nominees is 277 Park Avenue, New York, NY 10172.

<u>Name and Year of Birth</u>	<u>Position(s) with the Funds, Term of Office, and Length of Time Served¹</u>	<u>Principal Occupation(s) During Past 5 Years</u>	<u>Number of Funds in the J.P. Morgan Family of Funds Overseen by Nominees²</u>	<u>Other Trusteeships/ Directorships Held During the Past 5 years</u>
Independent Nominee				
John F. Finn (1947)	Chair since 2020; Trustee, indefinite, since 1998.	Chairman, Gardner, Inc. (supply chain management company serving industrial and consumer markets) (serving in various roles 1974-present).	169	Director, Greif, Inc. (GEF) (industrial package products and services) (2007-present); Trustee, Columbus Association for the Performing Arts (1988-present).
Stephen P. Fisher (1959)	Trustee, indefinite, since 2018.	Retired; Chairman and Chief Executive Officer, NYLIFE Distributors LLC (registered broker-dealer) (serving in various roles 2008-2013); Chairman, NYLIM Service Company LLC (transfer agent) (2008-2017); New York Life Investment Management LLC (registered investment adviser) (serving in various roles 2005-2017); Chairman, IndexIQ	169	Honors Program Advisory Board Member, The Zicklin School of Business, Baruch College, The City University of New York (2017-present).

<u>Name and Year of Birth</u>	<u>Position(s) with the Funds, Term of Office, and Length of Time Served¹</u>	<u>Principal Occupation(s) During Past 5 Years</u>	<u>Number of Funds in the J.P. Morgan Family of Funds Overseen by Nominees²</u>	<u>Other Trusteeships/ Directorships Held During the Past 5 years</u>
		Advisors LLC (registered investment adviser for ETFs) (2014-2017); President, MainStay VP Funds Trust (2007-2017), MainStay DefinedTerm Municipal Opportunities Fund (2011-2017) and MainStay Funds Trust (2007-2017) (registered investment companies).		
Kathleen M. Gallagher (1958)	Trustee, indefinite, since 2018.	Retired; Chief Investment Officer—Benefit Plans, Ford Motor Company (serving in various roles 1985-2016).	169	Non-Executive Director, Legal & General Investment Management (Holdings) (2018-present); Non-Executive Director, Legal & General Investment Management America (financial services and insurance) (2017-present); Advisory Board Member, State Street Global Advisors Global Fiduciary Solutions (2017-present); Member, Client Advisory Council, Financial Engines, LLC (registered investment adviser) (2011-2016); Director, Ford Pension Funds Investment Management Ltd. (2007-2016).

<u>Name and Year of Birth</u>	<u>Position(s) with the Funds, Term of Office, and Length of Time Served¹</u>	<u>Principal Occupation(s) During Past 5 Years</u>	<u>Number of Funds in the J.P. Morgan Family of Funds Overseen by Nominees²</u>	<u>Other Trusteeships/ Directorships Held During the Past 5 years</u>
Frankie D. Hughes (1952)	Trustee, indefinite, since 2008.	President, Ashland Hughes Properties (property management) (2014-present); President and Chief Investment Officer, Hughes Capital Management, Inc. (fixed income asset management) (1993-2014).	169	None.
Raymond Kanner (1953)	Trustee, indefinite, since 2017.	Retired; Managing Director and Chief Investment Officer, IBM Retirement Funds (2007-2016).	169	Advisory Board Member, Penso Advisors, LLC (2020-present); Advisory Board Member, Los Angeles Capital (2018-present); Advisory Board Member, State Street Global Advisors Global Fiduciary Solutions (2017-present); Acting Executive Director, Committee on Investment of Employee Benefit Assets (CIEBA) (2016-2017); Advisory Board Member, Betterment for Business (robo advisor) (2016-2017); Advisory Board Member, BlueStar Indexes (index creator) (2013-2017); Director, Emerging Markets Growth Fund (registered investment

<u>Name and Year of Birth</u>	<u>Position(s) with the Funds, Term of Office, and Length of Time Served¹</u>	<u>Principal Occupation(s) During Past 5 Years</u>	<u>Number of Funds in the J.P. Morgan Family of Funds Overseen by Nominees²</u>	<u>Other Trusteeships/ Directorships Held During the Past 5 years</u>
				company) (1997-2016); Member, Russell Index Client Advisory Board (2001-2015).
Mary E. Martinez (1960)	Vice Chair since 2021; Trustee, indefinite, since 2013.	Associate, Special Properties, a Christie's International Real Estate Affiliate (2010-present); Managing Director, Bank of America (asset management) (2007-2008); Chief Operating Officer, U.S. Trust Asset Management; U.S. Trust Company (asset management) (2003-2007); President, Excelsior Funds (registered investment companies) (2004-2005).	169	None.
Marilyn McCoy (1948)	Trustee, indefinite, since 1999.	Vice President of Administration and Planning, Northwestern University (1985-present).	169	None.
Dr. Robert A. Oden, Jr. (1946)	Trustee, indefinite, since 1997.	Retired; President, Carleton College (2002-2010); President, Kenyon College (1995-2002).	169	Trustee and Vice Chair, Trout Unlimited (2017-present); Trustee, American Museum of Fly Fishing (2013-present); Trustee, Dartmouth-Hitchcock Medical Center (2011-present).
Marian U. Pardo (1946)	Trustee, indefinite, since 2013.	Managing Director and Founder, Virtual Capital Management LLC (investment consulting) (2007-present); Managing Director, Credit Suisse Asset Management (portfolio manager) (2003-2006).	169	President and Member, Board of Governors, Columbus Citizens Foundation (not-for-profit supporting

<u>Name and Year of Birth</u>	<u>Position(s) with the Funds, Term of Office, and Length of Time Served¹</u>	<u>Principal Occupation(s) During Past 5 Years</u>	<u>Number of Funds in the J.P. Morgan Family of Funds Overseen by Nominees²</u>	<u>Other Trusteeships/ Directorships Held During the Past 5 years</u>
				philanthropic and cultural programs) (2006-present).
Gary L. French (1951)	None.	Real Estate Investor (2011-2020); Investment management industry Consultant and Expert Witness (2011-present); Senior Consultant for The Regulatory Fundamentals Group LLC (2011-2017).	169	Trustee of J.P. Morgan Exchange-Traded Fund Trust (since 2014) (44 portfolios); Independent Trustee, The China Fund, Inc. (2013-2019); Exchange Traded Concepts Trust II (2012-2014); Exchange Traded Concepts Trust I (2011-2014).
Robert J. Grassi (1957)	None.	Sole Proprietor, Academy Hills Advisors LLC (2012-present); Pension Director, Corning Incorporated (2002-2012).	169	Trustee of J.P. Morgan Exchange-Traded Fund Trust (since 2014) (44 portfolios).
Thomas P. Lemke (1954)	None.	Retired; Executive Vice President and General Counsel, Legg Mason (2005-2013).	169	Trustee of J.P. Morgan Exchange-Traded Fund Trust (since 2014) (44 portfolios); SEI family of funds - Independent Trustee of Advisors' Inner Circle Fund III (from February 2014 to present) (20 portfolios); Independent

<u>Name and Year of Birth</u>	<u>Position(s) with the Funds, Term of Office, and Length of Time Served¹</u>	<u>Principal Occupation(s) During Past 5 Years</u>	<u>Number of Funds in the J.P. Morgan Family of Funds Overseen by Nominees²</u>	<u>Other Trusteeships/ Directorships Held During the Past 5 years</u>
				Trustee of Winton Diversified Opportunities Fund (from December 2014 to 2018); Independent Trustee of Gallery Trust (from August 2015 to present); Independent Trustee of Schroder Series Trust (from February 2017 to present); Independent Trustee of Schroder Global Series Trust (from February 2017 to present); Independent Trustee of O'Connor EQUUS (May 2014-April 2016); Independent Trustee of Winton Series Trust (December 2014-March 2017); Independent Trustee of AXA Premier VIP Trust (2014-June 2017); Independent Director of The Victory Funds (or their predecessor

<u>Name and Year of Birth</u>	<u>Position(s) with the Funds, Term of Office, and Length of Time Served¹</u>	<u>Principal Occupation(s) During Past 5 Years</u>	<u>Number of Funds in the J.P. Morgan Family of Funds Overseen by Nominees²</u>	<u>Other Trusteeships/ Directorships Held During the Past 5 years</u>
				funds) (2014-March 2015) (35 portfolios); Symmetry Panoramic Trust (2018-present) (16 portfolios).
Lawrence R. Maffia (1950)	None.	Retired; Director and President, ICI Mutual Insurance Company (2006-2013).	169	Trustee of J.P. Morgan Exchange-Traded Fund Trust (since 2014) (44 portfolios); Director, ICI Mutual Insurance Company (1999-2013).
Emily A. Youssouf (1951)	None.	Clinical Professor, NYU Schack Institute of Real Estate (2009-2011) and Adjunct Professor (2011-present); Board Member and Member of the Audit Committee (2013-present), Chair of Finance Committee (2019-present), Member of Related Parties Committee (2013–2018) and Member of the Enterprise Risk Committee (2015-2018), PennyMac Financial Services, Inc.; Board Member (2005-2018), Chair of Capital Committee (2006-2016), Chair of Audit Committee (2005-2018), Member of Finance Committee (2005-2018) and Chair of IT Committee (2016-2018), NYC Health and Hospitals Corporation.	169	Trustee of J.P. Morgan Exchange-Traded Fund Trust (since 2014) (44 portfolios); Trustee, NYC School Construction Authority (2009-present); Board Member, NYS Job Development Authority (2008-present); Trustee and Chair of the Audit Committee of the Transit Center Foundation (2015-2019).

<u>Name and Year of Birth</u>	<u>Position(s) with the Funds, Term of Office, and Length of Time Served¹</u>	<u>Principal Occupation(s) During Past 5 Years</u>	<u>Number of Funds in the J.P. Morgan Family of Funds Overseen by Nominees²</u>	<u>Other Trusteeships/ Directorships Held During the Past 5 years</u>
Interested Nominee Robert F. Deutsch³ (1957)	None.	Retired; Head of the Global ETF Business for JPMorgan Asset Management (2013-2017); Head of the Global Liquidity Business for JPMorgan Asset Management (2003-2013).	169	Chair and Trustee of the J.P. Morgan Exchange-Traded Fund Trust (since 2014) (44 portfolios); Board of Directors of the JUST Capital Foundation (2017-present).
Nina O. Shenker³ (1957)	None.	Vice Chair (2017-Present), General Counsel and Managing Director (2008-2016), Associate General Counsel and Managing Director (2004-2008), J.P. Morgan Asset & Wealth Management.	169	Director and Member of Executive Committee and Legal and Human Resources Subcommittees, American Jewish Joint Distribution Committee (2018-present).

1 The year shown is the first year in which a Nominee became a member of any of the following: the Mutual Fund Board, the heritage J.P. Morgan Funds or the heritage One Group Mutual Funds. Trustees serve an indefinite term, until resignation, retirement, removal or death. The Board's current retirement policy sets retirement at the end of the calendar year in which the Trustee attains the age of 75, provided that any current member of the Mutual Fund Board, if elected, born prior to January 1, 1950 shall retire from the Board at the end of the calendar year in which the Trustee attains the age of 78.

2 The number shown represents the number of funds in the J.P. Morgan Family of Funds that would be overseen by a Nominee if elected to each of the Mutual Fund Board and the ETF Board.

3 Designation as an "Interested Nominee" is based on current or prior employment by the Adviser or an affiliate of the Adviser.

It is the intention of the persons named in the Proxy, unless instructed by Proxy to withhold authority to vote for the Nominees, to vote all validly executed Proxies for the election of the Nominees. Should any of the Nominees become unable or unwilling to accept nomination or election, the persons named in the Proxy will exercise their voting power in favor of such person or persons as the Board may recommend or, in the case of a Nominee for Independent Trustee, as Independent Trustee of the Trust may recommend. All of the Nominees have consented to being named in this Proxy Statement and to serve as Trustees if elected. The Trust knows of no reason why any of the Nominees would be unable or unwilling to accept nomination or election.

Board Leadership Structure

The Board decides upon general policies and is responsible for overseeing the business affairs of the Funds.

The Board currently has structured itself in a manner that allows it to effectively perform its oversight function. The Chair of the Board is an Independent Trustee, which allows him to carry out his leadership duties as Chair of the Board with objectivity. During the fiscal years ended October 31, 2020, February 28, 2021 and June 30, 2021, the Board met 10, 10, and 6 times, respectively.

In addition, the Board has adopted a committee structure that allows it to effectively perform its oversight function for all of the Funds. As described under “Qualifications of Nominees” and “Standing Committees,” the Board currently has six committees: the Audit and Valuation Committee, the Compliance Committee, the Governance Committee, the Equity Committee, the Fixed Income Committee and the Money Market and Alternative Products Committee. The Board has determined that the current leadership and committee structure is appropriate for the Funds and allows the Board to effectively and efficiently evaluate issues that impact the Funds as a whole, as well as issues that are unique to each Fund.

The Board and the Committees take an active role in overseeing the risk associated with registered investment companies including investment risk, compliance and valuation. In addition, the Board receives regular reports from the Chief Compliance Officer (“CCO”), JPMIM in its capacity both as administrator for the Funds and as investment adviser to the Funds (“Administrator” and “Adviser”, as applicable) and the internal audit department of JPMorgan Chase & Co. The Board also receives periodic reports from the Chief Risk Officer of Investment Management Americas and Alternatives of JPMAM including reports concerning operational controls that are designed to address market risk, credit risk, and liquidity risk among others. The Board also receives regular reports from personnel responsible for JPMAM’s business resiliency and disaster recovery.

In addition, the Board, the Equity Committee, the Fixed Income Committee, and the Money Market and Alternative Products Committee meet regularly with representatives of the Adviser and an independent consultant to review and evaluate the ongoing performance of the Funds. Each of these three Committees reports these reviews to the full Board. The Audit and Valuation Committee is responsible for oversight of the performance of the Funds’ audit, accounting and financial reporting policies, practices and internal controls and valuation policies, assisting the Board in its oversight of the valuation of the Funds’ securities by the Adviser, overseeing the quality and objectivity of the Funds’ independent audit and the financial statements of the Funds, and acting as a liaison between the Funds’ independent registered public accounting firm and the full Board. The Compliance Committee is responsible for oversight of the Funds’ compliance with legal, regulatory and contractual requirements and compliance with policy and procedures. The Governance Committee is responsible for, among other things, oversight of matters relating to the Funds’ corporate governance obligations, Fund service providers and litigation. At each quarterly meeting, each of the Governance Committee, the Audit and Valuation Committee and the Compliance Committee report their committee proceedings to the full Board. This Committee structure allows the Board to efficiently evaluate a large amount of material and effectively fulfill its oversight function. Annually, the Board considers the efficiency of this committee structure.

Standing Committees

The Board currently has six standing committees: (i) the Audit and Valuation Committee, (ii) the Compliance Committee, (iii) the Governance Committee, (iv) the Equity Committee, (v) the Fixed Income Committee, and

(vi) the Money Market and Alternative Products Committee. The following table shows how often each Committee met during each Fund’s most recently completed fiscal year:

<u>Committee</u>	<u>Fiscal Year Ended October 31, 2020</u>	<u>Fiscal Year Ended February 28, 2021</u>	<u>Fiscal Year Ended June 30, 2021</u>
Audit and Valuation Committee	5	5	6
Compliance Committee	5	5	6
Governance Committee	4	4	5
Equity Committee	5	7	8
Fixed Income Committee	10	10	7
Money Market and Alternative Products Committee	6	6	7

During the most recently completed fiscal year, all of the Trustees attended at least 75% of the Board and applicable committee meetings. In fact, all of the Trustees attended all of the Board and applicable committee meetings with one exception. One Trustee missed one committee meeting due to a family emergency.

Audit and Valuation Committee. The Audit and Valuation Committee operates pursuant to a written charter. It is composed entirely of Independent Trustees. The purposes of the Audit and Valuation Committee are to: (i) appoint and determine compensation of the Funds’ independent accountants; (ii) evaluate the independence of the Funds’ independent accountants; (iii) oversee the performance of the Funds’ audit, accounting and financial reporting policies, practices and internal controls and valuation policies; (iv) approve non-audit services, as required by the statutes and regulations administered by the “SEC,” including the 1940 Act and the Sarbanes-Oxley Act of 2002; (v) assist the Board in its oversight of the valuation of the Funds’ securities by the Administrator and Adviser, as applicable and any sub-adviser, as applicable; (vi) oversee the quality and objectivity of the Funds’ independent audit and the financial statements of the Funds; and (vii) act as a liaison between the Funds’ independent registered public accounting firm and the full Board. The Audit and Valuation Committee has delegated responsibilities to the Chair of the Committee or any designated member of the Committee to respond to inquiries on valuation matters and that occur between meetings of the Committee when the Funds’ valuation procedures or law require Board or Committee action, but it is impracticable or impossible to hold a meeting of the entire Board or Committee.

Compliance Committee. The Compliance Committee operates pursuant to a written charter. The primary purposes of the Compliance Committee are to (i) oversee the Funds’ compliance with legal and regulatory and contractual requirements and the Funds’ compliance policies and procedures; and (ii) consider the appointment, compensation and removal of the Funds’ Chief Compliance Officer.

Governance Committee. The Governance Committee operates pursuant to a written charter. A copy of the Governance Committee Charter is attached as Appendix A. The duties of the Governance Committee include, but are not limited to, (i) selection and nomination of persons for election or appointment as Trustees; (ii) periodic review of the compensation payable to the Independent Trustees; (iii) establishment of Independent Trustee expense policies; (iv) periodic review and evaluation of the functioning of the Board and its committees; (v) with respect to certain registrants, appointment and removal of the applicable funds’ Senior Officer, and approval of compensation for the funds’ Senior Officer and retention and compensation of the Senior Officer’s staff and consultants; (vi) selection of independent legal counsel to the Independent Trustees and legal counsel to the Funds; (vii) oversight of ongoing litigation affecting the Funds, the Adviser or the Independent Trustees; (viii) oversight of regulatory issues or deficiencies affecting the Funds (except financial matters considered by the Audit and Valuation Committee); and (ix) oversight and review of matters with respect to service providers to the Funds (except the Funds’ independent registered public accounting firm). When evaluating a person as a potential nominee to serve as an Independent Trustee, the Governance Committee may consider, among other factors, (i) whether or not the person is “independent” and whether the person is otherwise qualified under applicable laws and regulations to serve as a Trustee; (ii) whether or not the person is willing to serve, and willing and able to commit the time necessary for the performance of the duties of an Independent Trustee;

(iii) the contribution that the person can make to the Board and the J.P. Morgan Mutual Funds, with consideration being given to the person's business experience, education and such other factors as the Committee may consider relevant; (iv) the character and integrity of the person; (v) the desirable personality traits, including independence, leadership and the ability to work with the other members of the Board; and (vi) to the extent consistent with the 1940 Act, such recommendations from management as are deemed appropriate. The process of identifying nominees involves the consideration of candidates recommended by one or more of the following: current Independent Trustees, officers, shareholders and other sources that the Governance Committee deems appropriate, including the Mutual Fund Directors Forum. The Governance Committee will review nominees recommended to the Board by shareholders and will evaluate such nominees in the same manner as it evaluates nominees identified by the Governance Committee. Nominee recommendations may be submitted to the Secretary of the Trust at the Trust's principal business address.

Equity Committee, Fixed Income Committee and Money Market and Alternative Products Committee. Each member of the Board, other than Mr. Finn, serves on one of the following committees, which are divided by asset type: the Equity Committee, the Fixed Income Committee or the Money Market and Alternative Products Committee. The function of the Committees is to assist the Board in the oversight of the investment management services provided by the Adviser to the Funds, as well as any sub-adviser to the Funds. The primary purposes of each Committee are to (i) assist the Board in its oversight of the investment management services provided by the Adviser to the Funds designated for review by each Committee; and (ii) review and make recommendations to the Board concerning the approval of proposed new or continued advisory and distribution arrangements for the Funds or for new funds. The full Board may delegate to the applicable Committee from time to time the authority to make Board level decisions on an interim basis when it is impractical to convene a meeting of the full Board. Each of the Committees receives reports concerning investment management topics, concerns or exceptions with respect to particular Funds that the Committee is assigned to oversee and works to facilitate the understanding by the Board of particular issues related to investment management of Funds reviewed by the applicable Committee.

Impact of Unified Board on Current Leadership and Committee Structure

If all of the Nominees are elected by shareholders of the Trust and the shareholders of the other J.P. Morgan Mutual Funds and J.P. Morgan ETFs, resulting in the proposed unified board structure, the Board expects to form an ETF Committee that would (i) assist the Board in its oversight of the investment management services provided by the Adviser to the J.P. Morgan ETFs and Funds designated for review by the committee; and (ii) review and make recommendations to the Board concerning the approval of proposed new or continued advisory and distribution arrangements for the J.P. Morgan ETFs.

Executive Officers of the Trust

Information relating to the executive officers of the Trust is set forth in Appendix B.

Ownership of Securities

Current Trustees: As of December 31, 2020, each of the Trustees and executive officers of the Trust beneficially owned individually and, collectively as a group, less than 1% of the outstanding shares of each class of each Fund of the Trust, respectively.

Nominees: For each Nominee, the dollar range of equity securities beneficially owned in the Funds as of December 31, 2020 is shown in Appendix C.

As to each Independent Nominee and his or her immediate family members living in the same household, no person owned beneficially or of record securities in JPMIM or any principal underwriter of the Funds, or a person (other than a registered investment company) directly or indirectly controlling, controlled by or under common control with JPMIM or any principal underwriter of the Funds as of December 31, 2020.

Trustee Compensation

Current Trustees: For the calendar year ended December 31, 2020, the funds of the J.P. Morgan Mutual Funds overseen by the Trustees paid each Trustee an annual base fee of \$395,000 (with any new Trustees receiving a pro rata portion of the base fee depending on when each became a Trustee). Committee chairs who are not already receiving an additional fee are each paid \$50,000 annually in addition to their base fee. In addition to the base fee, the funds pay the Chair \$225,000 annually and reimburse expenses of the Chair in the amount of \$4,000 per month. The Chair receives no additional compensation for service as committee chair. In addition to the base fee, the funds pay the Vice Chair \$125,000 annually.

The compensation table below presents the total compensation paid to the current Trustees for the calendar year ended December 31, 2020:

<u>Name of Trustee</u>	<u>Aggregate Compensation From JPMorgan Trust II</u>	<u>Total Compensation From the J.P. Morgan Family of Funds</u>
Independent Trustees		
John F. Finn	\$228,472	\$620,000
Stephen P. Fisher	121,960	395,000
Kathleen M. Gallagher	121,960	395,000 ⁽¹⁾
Frankie D. Hughes	121,960	395,000
Raymond Kanner	145,629	445,000 ⁽²⁾
Mary E. Martinez	157,471	470,000
Marilyn McCoy	121,960	395,000 ⁽³⁾
Robert A. Oden, Jr.	133,802	420,000
Marian U. Pardo	145,629	445,000

(1) Includes \$118,500 of Deferred Compensation.

(2) Includes \$445,000 of Deferred Compensation.

(3) Includes \$395,000 of Deferred Compensation.

Nominees. It is expected that each Nominee who is elected will be compensated in the same manner as the current Trustees.

**THE BOARD OF TRUSTEES RECOMMENDS THAT THE SHAREHOLDERS OF THE FUNDS
VOTE “FOR ALL” NOMINEES**

GENERAL INFORMATION ABOUT THE FUNDS

Current service providers of the Funds are described below.

Investment Adviser

JPMIM, 277 Park Avenue, New York, NY 10172, serves as investment adviser to the Funds and continuously reviews and supervises the Funds' investment program. JPMIM is a wholly-owned subsidiary of JPMorgan Asset Management Holdings Inc., which is a wholly-owned subsidiary of JPMorgan Chase & Co. As of June 30, 2021, JPMIM managed over \$1,859 billion in assets.

Distributor

JPMorgan Distribution Services, Inc. ("JPMDS"), 1111 Polaris Parkway, Columbus, Ohio 43240, serves as distributor to each of the Funds. JPMDS is an affiliate of the Adviser, the Administrator and JPMorgan Chase Bank and is an indirect, wholly-owned subsidiary of JPMorgan Chase.

Administrator

JPMIM, 277 Park Avenue, New York, NY 10172, serves as administrator for the Trust.

Independent Auditors

The Board has selected PricewaterhouseCoopers LLP ("PwC") as the independent auditors for the Funds for their current fiscal years. PwC also prepares the Funds' federal and state income tax returns and provide certain permitted non-audit services. PwC, in accordance with Independence Standards Board Standard No. 1, has confirmed to the Audit and Valuation Committee that they are independent auditors with respect to the Funds. The Audit and Valuation Committee has considered whether the provision by PwC to the Funds of non-audit services to the Funds or of professional services to the Funds' investment adviser and entities that control, are controlled by or are under common control with the adviser is compatible with maintaining PwC's independence and has discussed PwC's independence with them. Representatives of PwC are not expected to be present at the Meeting but have been given the opportunity to make a statement if they so desire and will be available should any matter arise requiring their presence. PwC served as the Funds' independent auditors for the calendar year ended December 31, 2020. Additional information about fees paid by the Funds to PwC is provided in Appendix D.

Pursuant to the Trust's Audit and Valuation Committee Charter and written policies and procedures for the pre-approval of audit and non-audit services (the "Pre-approval Policy"), the Audit and Valuation Committee pre-approves all audit and non-audit services performed by the Trust's independent public registered accounting firm for the Trust. In addition, the Audit and Valuation Committee pre-approves the auditor's engagement for non-audit services with the Trust's investment adviser (not including a sub-adviser whose role is primarily portfolio management and is sub-contracted or overseen by another investment adviser) and any entity controlling, controlled by or under common control with the investment adviser that provides ongoing services to the Trust ("Service Affiliates"), in accordance with paragraph (c)(7)(ii) of Rule 2-01 of Regulation S-X, if the engagement relates directly to the operations and financial reporting of the Trust. Proposed services may be pre-approved either 1) without consideration of specific case-by-case services or 2) require the specific pre-approval of the Audit and Valuation Committee. The Audit and Valuation Committee annually reviews and pre-approves the services included on the pre-approval list that may be provided by the independent public registered accounting firm without obtaining additional specific pre-approval of individual services from the Audit and Valuation Committee. The Audit and Valuation Committee adds to, or subtracts from, the list of general pre-approved services from time to time, based on subsequent determinations. All other audit and non-audit services not on the pre-approval list must be specifically pre-approved by the Audit and Valuation Committee.

VOTING INFORMATION

Shareholders Entitled to Vote

You are entitled to vote at the Meeting, including any adjournment(s) or postponement(s) thereof, if you owned shares of any Fund at the close of business on the Record Date of August 20, 2021.

Quorum

The presence virtually or by proxy of the holders of record of a majority of the outstanding shares of the Trust shall constitute a quorum at the Meeting for acting on the Proposal. Virtual attendance at the Meeting constitutes in person attendance for purposes of calculating a quorum.

Voting Requirement

If a quorum is present, the affirmative vote of a majority of the votes cast for each Nominee will elect each Nominee. The election of each Nominee is not contingent on the election of any other Nominees.

How Votes will be Counted

Each shareholder is entitled to one vote for each dollar of net asset value, and a proportionate fractional vote for any remainder of net asset value, represented by such shareholder's shares as of the Record Date.

Executed Proxy Cards marked as "withhold" votes will be treated as shares that are present for purposes of determining whether a quorum is present at the Meeting for acting on the Proposal but which have not been voted for or against the Proposal. Accordingly, "withhold" votes will have no effect on the Proposal, for which approval of each Nominee requires a majority of votes cast for each Nominee. Because the Proposal is treated as "routine" under applicable legal requirements, there will be no broker non-votes, and therefore broker non-votes will have no effect on the Proposal.

If a Proxy Card is properly executed and returned in time to be voted at the Meeting, the proxies named on the card will vote the shares represented by the proxy in accordance with the instructions marked on the card. Unmarked but properly executed Proxy Cards will be voted FOR ALL Nominees. If you simply sign, date and return the Proxy Card, but do not specify a vote on any proposal, your proxy will be voted FOR ALL Nominees.

How to Vote

Any shareholder of a Fund on the Record Date can vote in any of four ways: by telephone, via the Internet, by returning the Proxy Card by mail, or by participating in the Meeting.

Please follow the instructions on your Proxy Card.

Revoking a Proxy or Changing a Vote

Shares represented by proxies, unless previously revoked, will be voted at the Meeting in accordance with the instructions of the shareholders. To revoke a proxy, the shareholder giving such proxy must either (1) submit to the Trust a subsequently dated Proxy Card, (2) deliver to the Trust a written notice of revocation, or (3) otherwise give notice of revocation at the Meeting, in all cases prior to the exercise of the authority granted in the proxy.

Adjournment

In the event that the necessary quorum to transact business or the vote required to approve the Proposal is not obtained by the date of the Meeting, or, in the event that one or more Nominees does not receive sufficient votes

for election, whether or not a quorum is present, the persons named as proxies may propose one or more adjournments of the Meeting to permit further solicitation of proxies. In addition, if, in the judgment of persons named as proxies, it is advisable to defer action on the Proposal, the persons named as proxies may propose one or more adjournments of the Meeting for a reasonable period or periods. Any adjournment will require an affirmative vote by the holders of a majority of the shares present virtually or by proxy and entitled to vote at the Meeting. In the event of an adjournment, no further notice will be given other than an announcement at the Meeting when the adjournment determination is made.

Method of Solicitation

Proxies are being solicited by mail. Additional solicitations may be made by telephone, e-mail, or other personal contact by officers or employees of JPMIM and their affiliates or by proxy soliciting firms retained by the Funds. The Funds have retained the Broadridge Investor Communication Solutions, Inc. (the "Solicitor"), a proxy solicitor, to assist in the solicitation of Proxy Cards primarily by contacting shareholders by telephone. By contract, the Solicitor, among other things, will be: (i) required to maintain the confidentiality of all shareholder information; (ii) prohibited from selling or otherwise disclosing to any third party shareholder information; and (iii) required to comply with state telemarketing laws to the extent applicable to the services provided under the contract. The cost of retaining such proxy solicitor is not expected to be in excess of \$5,626,577. The cost of retaining such proxy solicitor will be deemed an expense relating to the Meeting. In addition, JPMIM may reimburse persons holding shares in their names or in the names of their nominees for expenses incurred in forwarding solicitation material to their beneficial owners. The costs of the Meeting, including the costs of preparing, assembling, mailing and transmitting proxy materials and of soliciting proxies on behalf of the Board, will be borne by the Funds.

As the Meeting date approaches, shareholders of the Funds may receive a call from a representative of JPMIM or the Solicitor if the Funds have not yet received their vote. Authorization to permit JPMIM or the Solicitor to execute proxies may be obtained by telephonic or electronically transmitted instructions from Fund shareholders. Proxies that are obtained telephonically will be recorded in accordance with the procedures set forth below. Management of the Funds believes that these procedures are reasonably designed to ensure that the identity of the shareholder casting the vote is accurately determined and that the voting instructions of the shareholder are accurately determined. In all cases where a telephonic proxy is solicited, a JPMIM or the Solicitor representative is required to ask the shareholder for the shareholder's full name, address and confirmation that the shareholder has received this Proxy Statement.

If the shareholder information solicited agrees with the information provided to JPMIM or the Solicitor by the Funds, the JPMIM or the Solicitor representative has the responsibility to explain the process, read the Proposal listed on the Proxy Card, and ask for the shareholder's instructions on the Proposal. The representative of JPMIM or the Solicitor, although permitted to answer questions about the process, is not permitted to recommend to the shareholder how to vote, other than to read any recommendation set forth in this Proxy Statement. The Solicitor will record the shareholder's instructions on the card. Within 72 hours, JPMIM or the Solicitor will send the shareholder a letter or mailgram to confirm the shareholder's vote and asking the shareholder to call JPMIM or the Solicitor immediately if the shareholder's instructions are not correctly reflected in the confirmation.

Share Information

For a list of the number of shares of the Funds that are outstanding as of the close of business on the Record Date, please refer to Appendix E.

Fund Shares Owned by Certain Owners

For a list of persons or entities that owned beneficially or of record 5% or more of the outstanding shares of a class of each of the Funds as of the Record Date, please refer to Appendix F.

OTHER MATTERS

No Other Matters. We know of no business other than the Proposal contained in this proxy statement to be considered at the meeting. If, however, any other matters are properly brought before the Meeting, the persons named in the accompanying form of proxy will vote thereon in accordance with their judgment.

Shareholders Sharing the Same Address. As permitted by law, only one copy of this Proxy Statement may be delivered to shareholders residing at the same address, unless such shareholders have notified the Trust of their desire to receive multiple copies of the shareholder reports and proxy statements that the Trust sends. If you would like to receive an additional copy, please contact the Trust by writing to the Trust's address, or by calling the telephone number shown on the front page of this Proxy Statement. The Trust will then promptly deliver, upon request, a separate copy of this Proxy Statement to any shareholder residing at an address to which only one copy was mailed. Shareholders wishing to receive separate copies of the Trust's shareholder reports and proxy statements in the future, and shareholders sharing an address that wish to receive a single copy if they are receiving multiple copies, should also send a request as indicated.

Shareholder Proposals. The Trust does not hold annual shareholder meetings. Any shareholder proposal intended to be presented at any future meeting of shareholders must be received by the Funds at their principal office a reasonable time before the solicitation of proxies for such meeting in order for such proposal to be considered for inclusion in the proxy statement relating to such meeting.

Shareholder Communications with Board. Shareholders wishing to send communications to the Board of Trustees or specific members of the Board should submit the communication in writing to the attention of the Secretary of the Trust, at 277 Park Avenue, New York, New York 10172, identifying the correspondence as intended for the Board of Trustees or for a specified member of the Board. The Secretary will maintain a copy of any such communication and promptly forward it to the Governance Committee no less frequently than monthly. The Governance Committee will periodically review such communications and determine how to respond, if at all. Other members of the Board will receive, no less frequently than quarterly, a summary of all shareholders communications received during the prior quarter, which summary shall identify the substance of such communications.

**JPMORGAN FUNDS
GOVERNANCE COMMITTEE CHARTER**

ORGANIZATION

There shall be a committee of the Boards of Trustees¹ (the “Boards”) of the JPMorgan Funds (the “Funds”) known as the Governance Committee (the “Committee”). With respect to any closed-end fund listed on an exchange, the Committee shall function as the Nominating Committee and Compensation Committee or comparable committee as required by applicable listing standards. The Committee shall be composed solely of trustees who are not “interested persons” of the Funds as defined as defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended (the “1940 Act”) (“Independent Trustees”). The Chairperson of the Boards shall serve as Chairperson of the Committee. The Chairperson of the Boards shall also determine the number of Committee members and nominate the members of the Committee, subject to the approval of the Boards. The Chairperson of the Committee shall set the agenda for, and preside at, each meeting of the Committee and shall engage in such other activities on behalf of the Committee as shall be determined from time to time by the Committee or as is consistent with current practice.

MEETINGS

The Committee may meet either on its own or in conjunction with meetings of the Boards. Meetings of the Committee may be held in person, by video conference or by conference telephone. Where appropriate, the Committee may take action by unanimous written consent in lieu of a meeting.

RESPONSIBILITIES

The duties of the Committee are:

- to select and nominate persons for election or appointment as trustees including Independent Trustees and trustees who are interested persons of the Funds, as discussed in further detail below;
- to consider and make recommendations to the Boards with respect to:
 - the compensation payable to the trustees, as discussed in further detail below;
 - the functioning of the Boards and the various committees of the Boards;
 - the appointment or removal of the Funds’ Senior Officer;
 - the retention and compensation of consultants, experts or staff that may be reasonably necessary to assist the Senior Officer in the performance of his or her duties;
 - the selection and retention of independent legal counsel to the Independent Trustees, as discussed in further detail below; and
 - the selection and retention of legal counsel to the Funds and the provision of ongoing monitoring of the legal fees,

¹ The term “Board of Trustees” also refers to “Board of Directors” and the term “trustee” also refers to “director.”

- to establish Trustee expense policies;
- to consider and approve the compensation of the Funds' Senior Officer, as necessary;
- to receive compliance reports from the Funds' Senior Officer, as necessary;
- to consult with independent counsel for the Independent Trustees so that the Committee may be apprised of regulatory developments affecting governance issues;
- to oversee civil litigation affecting the Funds, the Funds' adviser or the Boards, and take such action as it deems necessary or appropriate, and report to the Boards from time to time, as necessary;
- to oversee regulatory issues or deficiencies affecting the Funds (except with respect to financial matters considered by the audit committee of the Boards or compliance matters considered by the compliance committee of the Boards);
- to establish and revise, as appropriate, a Trustee Investment Policy concerning trustee investments in the Funds;
- to oversee and review matters with respect to service providers to the Funds (except with respect to auditors);
- to review shareholder correspondence addressed to the Boards from time to time, as discussed in further detail below; and
- to review and act upon such other matters that are referred to the Committee by the Boards.

NOMINATION OF TRUSTEES

The Committee selects and nominates persons for election or appointment as trustees (i) to serve as additions to the Boards, (ii) to fill vacancies which may occur from time to time, and (iii) for election by the Funds' shareholders at meetings called for the election of trustees.

After a determination by the Committee that a person should be nominated as an additional trustee, or as soon as practical after a vacancy occurs or it appears that a vacancy is about to occur for a trustee position on any of the Boards, the Committee shall nominate a person for appointment by a vote of the majority of the members of the Boards. Prior to a meeting of the shareholders of the Funds called for the purpose of electing trustees, the Committee shall nominate one or more persons for election as trustees at such meeting.

Evaluation by the Committee of a person as potential nominee to serve as a trustee should include (but need not be limited to):

- the advice of independent legal counsel to the Independent Trustees as to whether a person being considered for nomination as an Independent Trustee is "independent" and whether the person is otherwise qualified under applicable laws and regulations to serve as a trustee of the Funds;
- whether or not the person is willing and able to serve and commit the time necessary to perform the duties of an Independent Trustee;
- the contribution the person can make to the Boards and the Funds, considering the person's business experience, education and such other factors as the Committee may determine to be relevant;

- the person's character and integrity, and his or her independence, leadership skills and ability to work with the Boards' other members; and
- recommendations from management as the Committee deems appropriate and as consistent with the 1940 Act.

The Committee shall review nominees recommended to the Board by shareholders and shall evaluate such nominees in the same manner as it evaluates nominees identified by the Committee.

As long as any Class of any Fund is subject to any provision of the 1940 Act and/or any rule or regulation adopted thereunder that requires that the selection and nomination of the Independent Trustees of a Fund be limited solely to the discretion of the Independent Trustees, the Committee shall comply with such requirements.

The Committee recognizes that diverse viewpoints, skill sets, backgrounds and experiences strengthen the performance of the Board and its committees as decision-making and oversight bodies serving the best interests of the Funds and their shareholders and values the diverse attributes of individual Trustees and the overall Board. In considering potential nominees, the Committee values diversity based on race, ethnicity, national origin, gender, gender identity, sexual orientation, veteran status, and other attributes.

REVIEW OF COMPENSATION

At least annually, the Committee shall review and recommend the amount of compensation payable to the Independent Trustees and other trustees who are not employees of any adviser or principal underwriter of any Fund and report its findings and recommendation to the Boards. Compensation shall be based on the trustees' and Independent Trustees' responsibilities and duties and the time required to perform such duties. The Committee shall also make recommendations to the Boards regarding matters related to compensation, including deferred compensation plans, expense reimbursement policies and policies for the Independent Trustees and such other trustees, and shall monitor any and all such policies and deferred compensation plans.

EVALUATION FACTOR

The Committee shall consider, be responsible for and implement any periodic self-evaluation process of the Boards and all committees of the Boards.

SELECTION OF COUNSEL

The Committee shall consider and oversee the selection of independent legal counsel to the Independent Trustees in accordance with Rule 0-1(a)(6) under the 1940 Act and shall recommend such counsel to the Independent Trustees. In making such selection, the Committee will examine and monitor the legal counsel's client relationships to ascertain continued independence.

SHAREHOLDER COMMUNICATIONS

The Committee will review shareholder correspondence to the Boards. Shareholders wishing to send communications to any of the Boards or specific members of such Boards will be directed to submit communications only in written form. All such shareholder communications should clearly identify the specific Boards or specific Board members to which each communication is directed and should be sent to the attention of the Funds' Secretary, at 270 Park Avenue, New York, New York 10017 in the first instance. The Funds' Secretary will maintain a copy of any such communication and promptly forward each such communication to the Committee no less frequently than monthly. The Committee will periodically review such communications and determine how to respond. Other trustees will receive, no less frequently than quarterly, a summary of all shareholders communications received during the prior quarter, which summary shall specifically identify the substance of all such communications.

REVIEW OF COMMITTEE AND CHARTER

The Committee shall periodically review the role of the Committee and this Charter and make recommendations to the Independent Trustees with respect thereto.

MAINTENANCE OF CHARTER

Each Fund shall maintain and preserve in an easily accessible place a copy of the Committee Charter established for the Fund and any modification to the Charter.

EXECUTIVE OFFICERS OF THE TRUST

The Trust's executive officers (listed below) generally are employees of the Adviser or one of its affiliates. The officers conduct and supervise the business operations of the Trust. The officers hold office until a successor has been elected and duly qualified. The Trust has no employees. The names of the officers of the Trust, together with their year of birth, information regarding their positions held with the Trust and principal occupations are shown below. The contact address for each of the officers, unless otherwise noted, is 277 Park Avenue, New York, NY 10172.

The Trust's officers are compensated by advisory affiliates of JPMorgan Chase & Co. for services rendered to the Trust. The officers of the Trust receive no direct remuneration from the Funds except the Funds, along with other affiliated funds, make reimbursement payments, on a pro-rata basis, to JPMIM for a portion of the fees associated with the Office of the Chief Compliance Officer.

<u>Name (Year of Birth)</u>	<u>Positions held with the Trust (since)</u>	<u>Principal Occupations During Past 5 Years</u>
Brian S. Shlissel (1964)*	President and Principal Executive Officer (2016)	Managing Director and Chief Administrative Officer for J.P. Morgan pooled vehicles, J.P. Morgan Investment Management Inc. since 2014.
Timothy J. Clemens (1975)	Treasurer and Principal Financial Officer (2018)	Executive Director, J.P. Morgan Investment Management Inc. since February 2016. Mr. Clemens has been with J.P. Morgan Investment Management Inc. since 2013.
Gregory S. Samuels (1980)**	Secretary (2019) (formerly Assistant Secretary since 2010)	Managing Director and Assistant General Counsel, JPMorgan Chase. Mr. Samuels has been with JPMorgan Chase since 2010.
Stephen M. Ungerman (1953)	Chief Compliance Officer (2005)	Managing Director, JPMorgan Chase & Co.; Mr. Ungerman has been with JPMorgan Chase & Co. since 2000.
Elizabeth A. Davin (1964)***	Assistant Secretary (2005)	Executive Director and Assistant General Counsel, JPMorgan Chase. Ms. Davin has been with JPMorgan Chase (formerly Bank One Corporation) since 2004.
Jessica K. Ditullio (1962)***	Assistant Secretary (2005)	Executive Director and Assistant General Counsel, JPMorgan Chase. Ms. Ditullio has been with JPMorgan Chase (formerly Bank One Corporation) since 1990.
Anthony Geron (1971)**	Assistant Secretary (2018)	Vice President and Assistant General Counsel, JPMorgan Chase since September 2018; Lead Director and Counsel, AXA Equitable Life Insurance Company from 2015 to 2018 and Senior Director and Counsel, AXA Equitable Life Insurance Company from 2014 to 2015.
Carmine Lekstutis (1980)**	Assistant Secretary (2011)	Executive Director and Assistant General Counsel, JPMorgan Chase. Mr. Lekstutis has been with JPMorgan Chase since 2011.

Name (Year of Birth)	Positions held with the Trust (since)	Principal Occupations During Past 5 Years
Zachary E. Vonnegut- Gabovitch (1986)**	Assistant Secretary (2017)	Vice President and Assistant General Counsel, JPMorgan Chase since September 2016; Associate, Morgan, Lewis & Bockius (law firm) from 2012 to 2016.
Michael M. D'Ambrosio (1969)	Assistant Treasurer (2012)	Managing Director, J.P. Morgan Investment Management Inc. Mr. D'Ambrosio has been with J.P. Morgan Investment Management Inc. since 2012.
Aleksandr Fleytekh (1972)	Assistant Treasurer (2019)	Vice President, J.P. Morgan Investment Management Inc. since February 2012.
Shannon Gaines (1977)***	Assistant Treasurer (2018)	Vice President, J.P. Morgan Investment Management Inc. since January 2014.
Jeffrey D. House (1972)***	Assistant Treasurer (2017)	Vice President, J.P. Morgan Investment Management Inc. since July 2006.
Michael Mannarino (1985)	Assistant Treasurer (2020)	Vice President, J.P. Morgan Investment Management Inc. since 2014.
Joseph Parascondola (1963)*	Assistant Treasurer (2011)	Executive Director, J.P. Morgan Investment Management Inc. since February 2020; formerly Vice President, J.P. Morgan Investment Management Inc. from August 2006 to January 2020
Gillian I. Sands (1969)	Assistant Treasurer (2012)	Vice President, J.P. Morgan Investment Management Inc. since September 2012.

* Address is 575 Washington Boulevard, Jersey City, NJ 07310.

** Address is 4 New York Plaza, Floor 21, New York, NY 10004.

*** Address is 1111 Polaris Parkway, Columbus, OH 43240.

OWNERSHIP OF SECURITIES

The following table presents the aggregate dollar range of equity securities owned by each Nominee of the Funds of the Trust solicited by this Proxy Statement and of all funds in the J.P. Morgan Family of Funds as of December 31, 2020. The information as to beneficial ownership is based on statements furnished by each Nominee.

<u>Nominees</u>	<u>JPMorgan Core Bond Fund</u>	<u>JPM Equity Income Fund</u>	<u>JPM Large Cap Growth Fund</u>	<u>JPM Liquid Assets MM Fund</u>
John F. Finn	None	Over \$100,000	Over \$100,000	None
Stephen P. Fisher	None	Over \$100,000	None	Over \$100,000
Kathleen M. Gallagher	None	None	None	None
Frankie D. Hughes	None	None	None	Over \$100,000
Raymond Kanner	None	None	None	None
Mary E. Martinez	None	None	None	None
Marilyn McCoy	None	None	None	None
Dr. Robert A. Oden, Jr.	Over \$100,000	None	None	None
Marian U. Pardo	None	None	None	None
Gary L. French	None	None	None	None
Robert J. Grassi	None	None	None	None
Thomas P. Lemke	None	None	None	None
Lawrence R. Maffia	None	None	None	None
Emily A. Youssouf	None	None	None	None
Robert F. Deutsch	None	None	None	None
Nina O. Shenker	None	None	None	None

<u>Nominees</u>	<u>JPM Mid Cap Growth Fund</u>	<u>Aggregate Dollar Range of Equity Securities in All Registered Investment Companies Overseen by the Trustee in the J.P. Morgan Family of Funds⁽¹⁾</u>
John F. Finn	None	Over \$100,000
Stephen P. Fisher	None	Over \$100,000
Kathleen M. Gallagher	None	Over \$100,000
Frankie D. Hughes	None	Over \$100,000
Raymond Kanner	None	Over \$100,000
Mary E. Martinez	None	Over \$100,000
Marilyn McCoy	None	Over \$100,000
Dr. Robert A. Oden, Jr.	None	Over \$100,000
Marian U. Pardo	Over \$100,000	Over \$100,000
Gary L. French	None	Over \$100,000
Robert J. Grassi	None	Over \$100,000
Thomas P. Lemke	None	Over \$100,000
Lawrence R. Maffia	None	Over \$100,000
Emily A. Youssouf	None	\$10,001-\$50,000 ⁽²⁾
Robert F. Deutsch	None	Over \$100,000
Nina O. Shenker	None	None

(1) For Meses. Gallagher and McCoy and Messrs. Finn, Fisher, Kanner and Oden, these amounts include deferred compensation balances, as of 12/31/20, through participation in the J.P. Morgan Mutual Funds' Deferred Compensation Plan for Eligible Trustees.

(2) As of March 17, 2021.

Fees Paid by the Funds to Independent Auditors

(1) *Audit Fees.* The aggregate fees billed for each of the last two fiscal years ended June 30, 2021 and June 30, 2020 (“Reporting Periods”)³ for professional services rendered by PwC for the audit of the Trust’s annual financial statements, or services that are normally provided by PwC in connection with the statutory and regulatory filings or engagements for the Reporting Periods, were as follows.

<u>Year Ended</u>	<u>Audit Fees</u>
6/30/21	\$1,132,167.22
6/30/20	\$1,199,423.80

(2) *Audit-Related Fees.* The aggregate fees billed in the Reporting Periods for assurance and related services by PwC to the Trust’s investment advisers (not including any sub-adviser whose role is primarily portfolio management and is subcontracted with or overseen by another investment adviser), and any Service Affiliates, that were reasonably related to the performance of the annual audit of the Service Affiliates and related directly to the operations and financial reporting of the Trust and the Funds and not reported under paragraph (1), were as follows.

<u>Year Ended</u>	<u>Audit-Related Fees</u>
6/30/21	\$195,482.87
6/30/20	\$220,801.21

(3) *Tax Fees.* The aggregate fees billed to the Trust in the Reporting Periods for professional services rendered by PwC for tax compliance, tax advice and tax planning (“Tax Services”) were as follows.

<u>Year Ended</u>	<u>Tax Fees</u>
6/30/21	\$291,871.05
6/30/20	\$303,489.00

These services consisted of review or preparation of U.S. federal, state, local and excise tax returns. There were no fees billed in the Reporting Periods for Tax Services related directly to the operation and financial reporting of the Funds by PwC to Service Affiliates.

(4) *All Other Fees.* There were no other fees billed in the Reporting Periods for products and services provided by PwC to the Trust, or services provided to Service Affiliates related directly to the operation and financial reporting of the Funds other than the services reported above. The aggregate non-audit fees billed for the Reporting Periods by PwC for services rendered to the Funds and to the Funds’ investment adviser and the other Service Affiliates as follows.

<u>Year Ended</u>	<u>Other Fees</u>
6/30/21	\$23,942.09
6/30/20	\$12,794.68

(5) The percentage of services described in each of paragraphs (2) through (4) of this Appendix D that were approved by the audit committee pursuant to paragraph (c)(7)(i)(C) of Rule 2-01 of Regulation S-X are as follows

(2) 0%

³ Fee information reflects the fees paid to PwC over the full fiscal year by Funds with the following fiscal year ends: February 28, June 30 and October 31.

(3) 0%

(4) 0%

The Trust's Audit and Valuation Committee of the Board of Trustees has considered whether the provision of non-audit services that were rendered to the Trust's investment adviser (not including any sub-adviser whose role is primarily portfolio management and is subcontracted with or overseen by another investment adviser), and any entity controlling, controlled by, or under common control with the investment adviser that provides ongoing services to the registrant that were not pre-approved pursuant to paragraph (c)(7)(ii) of Rule 2-01 of Regulation S-X is compatible with maintaining the principal accountant's independence.

SHARE INFORMATION

The chart below lists the number of shares of the Funds that are outstanding as of the close of business on the Record Date:

<u>Fund Name</u>	<u>Share Class</u>	<u>Shares Outstanding – Class Level</u>	<u>Shares Outstanding – Fund Level</u>
JPMorgan Core Bond Fund	A	192,613,119.456	2,924,829,380.333
JPMorgan Core Bond Fund	C	23,472,137.907	2,924,829,380.333
JPMorgan Core Bond Fund	I	991,609,505.259	2,924,829,380.333
JPMorgan Core Bond Fund	R2	6,283,639.684	2,924,829,380.333
JPMorgan Core Bond Fund	R3	1,949,399.222	2,924,829,380.333
JPMorgan Core Bond Fund	R4	35,909.230	2,924,829,380.333
JPMorgan Core Bond Fund	R5	23,266,941.059	2,924,829,380.333
JPMorgan Core Bond Fund	R6	1,685,598,728.516	2,924,829,380.333
JPMorgan Core Plus Bond Fund	A	226,677,598.901	1,920,443,849.137
JPMorgan Core Plus Bond Fund	C	15,670,991.606	1,920,443,849.137
JPMorgan Core Plus Bond Fund	I	451,146,985.308	1,920,443,849.137
JPMorgan Core Plus Bond Fund	R2	5,202,127.968	1,920,443,849.137
JPMorgan Core Plus Bond Fund	R3	951,375.134	1,920,443,849.137
JPMorgan Core Plus Bond Fund	R4	681,590.417	1,920,443,849.137
JPMorgan Core Plus Bond Fund	R5	2,156,543.529	1,920,443,849.137
JPMorgan Core Plus Bond Fund	R6	1,217,956,636.274	1,920,443,849.137
JPMorgan Equity Income Fund	A	213,424,646.968	2,078,508,549.396
JPMorgan Equity Income Fund	C	67,195,067.657	2,078,508,549.396
JPMorgan Equity Income Fund	I	808,015,302.798	2,078,508,549.396
JPMorgan Equity Income Fund	R2	3,406,024.454	2,078,508,549.396
JPMorgan Equity Income Fund	R3	12,651,845.795	2,078,508,549.396
JPMorgan Equity Income Fund	R4	10,876,623.854	2,078,508,549.396
JPMorgan Equity Income Fund	R5	71,567,192.815	2,078,508,549.396
JPMorgan Equity Income Fund	R6	891,371,845.055	2,078,508,549.396
JPMorgan Equity Index Fund	A	11,512,279.339	109,326,889.519
JPMorgan Equity Index Fund	C	1,668,999.812	109,326,889.519
JPMorgan Equity Index Fund	I	18,569,783.704	109,326,889.519
JPMorgan Equity Index Fund	R6	77,575,826.664	109,326,889.519
JPMorgan Government Bond Fund	A	42,176,055.120	260,197,270.195
JPMorgan Government Bond Fund	C	3,480,793.038	260,197,270.195
JPMorgan Government Bond Fund	I	140,734,198.583	260,197,270.195
JPMorgan Government Bond Fund	R2	2,281,085.039	260,197,270.195
JPMorgan Government Bond Fund	R3	2,994,915.874	260,197,270.195
JPMorgan Government Bond Fund	R4	2,268,552.298	260,197,270.195
JPMorgan Government Bond Fund	R6	66,261,670.243	260,197,270.195
JPMorgan High Yield Fund	A	61,067,519.465	878,245,079.142
JPMorgan High Yield Fund	C	6,597,398.990	878,245,079.142
JPMorgan High Yield Fund	I	264,319,867.134	878,245,079.142
JPMorgan High Yield Fund	R2	658,033.161	878,245,079.142
JPMorgan High Yield Fund	R3	43,139.361	878,245,079.142
JPMorgan High Yield Fund	R4	7,701.664	878,245,079.142
JPMorgan High Yield Fund	R5	1,670,105.388	878,245,079.142

<u>Fund Name</u>	<u>Share Class</u>	<u>Shares Outstanding – Class Level</u>	<u>Shares Outstanding – Fund Level</u>
JPMorgan High Yield Fund	R6	543,881,313.979	878,245,079.142
JPMorgan International Research Enhanced Equity Fund	A	2,213,471.113	234,402,027.165
JPMorgan International Research Enhanced Equity Fund	I	18,338,016.883	234,402,027.165
JPMorgan International Research Enhanced Equity Fund	R6	213,850,539.169	234,402,027.165
JPMorgan Investor Balanced Fund	A	282,991,182.633	349,293,539.585
JPMorgan Investor Balanced Fund	C	36,489,508.999	349,293,539.585
JPMorgan Investor Balanced Fund	I	21,342,398.015	349,293,539.585
JPMorgan Investor Balanced Fund	R6	8,470,449.938	349,293,539.585
JPMorgan Investor Conservative Growth Fund	A	243,446,777.043	352,633,324.054
JPMorgan Investor Conservative Growth Fund	C	60,401,406.037	352,633,324.054
JPMorgan Investor Conservative Growth Fund	I	45,742,934.098	352,633,324.054
JPMorgan Investor Conservative Growth Fund	R6	3,042,206.876	352,633,324.054
JPMorgan Investor Growth & Income Fund	A	181,630,322.767	209,773,802.626
JPMorgan Investor Growth & Income Fund	C	10,043,806.808	209,773,802.626
JPMorgan Investor Growth & Income Fund	I	16,327,789.879	209,773,802.626
JPMorgan Investor Growth & Income Fund	R6	1,771,883.172	209,773,802.626
JPMorgan Investor Growth Fund	A	140,942,001.344	171,873,601.338
JPMorgan Investor Growth Fund	C	8,436,404.132	171,873,601.338
JPMorgan Investor Growth Fund	I	21,458,806.662	171,873,601.338
JPMorgan Investor Growth Fund	R6	1,036,389.200	171,873,601.338
JPMorgan Large Cap Growth Fund	A	77,525,873.727	572,671,844.558
JPMorgan Large Cap Growth Fund	C	16,902,101.279	572,671,844.558
JPMorgan Large Cap Growth Fund	I	168,169,453.012	572,671,844.558
JPMorgan Large Cap Growth Fund	R2	2,132,790.479	572,671,844.558
JPMorgan Large Cap Growth Fund	R3	4,231,294.644	572,671,844.558
JPMorgan Large Cap Growth Fund	R4	3,025,968.372	572,671,844.558
JPMorgan Large Cap Growth Fund	R5	14,032,658.332	572,671,844.558
JPMorgan Large Cap Growth Fund	R6	286,651,704.713	572,671,844.558
JPMorgan Large Cap Value Fund	A	10,473,135.836	187,954,361.245
JPMorgan Large Cap Value Fund	C	3,228,302.223	187,954,361.245
JPMorgan Large Cap Value Fund	I	65,714,352.792	187,954,361.245
JPMorgan Large Cap Value Fund	R2	521,210.133	187,954,361.245
JPMorgan Large Cap Value Fund	R3	850.136	187,954,361.245
JPMorgan Large Cap Value Fund	R4	6,589.950	187,954,361.245
JPMorgan Large Cap Value Fund	R5	1,268,085.789	187,954,361.245
JPMorgan Large Cap Value Fund	R6	106,741,834.386	187,954,361.245
JPMorgan Limited Duration Bond Fund	A	21,409,691.514	139,142,712.507
JPMorgan Limited Duration Bond Fund	C	1,829,064.594	139,142,712.507
JPMorgan Limited Duration Bond Fund	I	32,012,224.421	139,142,712.507
JPMorgan Limited Duration Bond Fund	R6	83,891,731.978	139,142,712.507
JPMorgan Liquid Assets Money Market Fund	Agency	909,000,437.010	7,799,269,627.506
JPMorgan Liquid Assets Money Market Fund	C	21,738,692.450	7,799,269,627.506
JPMorgan Liquid Assets Money Market Fund	Capital	2,365,665,325.398	7,799,269,627.506
JPMorgan Liquid Assets Money Market Fund	Institutional	2,145,460,595.402	7,799,269,627.506
JPMorgan Liquid Assets Money Market Fund	Investor	2,395,583.302	7,799,269,627.506
JPMorgan Liquid Assets Money Market Fund	Morgan	530,564,483.855	7,799,269,627.506

Fund Name	Share Class	Shares Outstanding – Class Level	Shares Outstanding – Fund Level
JPMorgan Liquid Assets Money Market Fund	Premier	1,820,164,210.716	7,799,269,627.506
JPMorgan Liquid Assets Money Market Fund	Reserve	4,280,299.373	7,799,269,627.506
JPMorgan Market Expansion Enhanced Index Fund	A	10,234,084.137	87,588,525.142
JPMorgan Market Expansion Enhanced Index Fund	C	2,214,206.289	87,588,525.142
JPMorgan Market Expansion Enhanced Index Fund	I	14,420,354.496	87,588,525.142
JPMorgan Market Expansion Enhanced Index Fund	R2	1,080,810.149	87,588,525.142
JPMorgan Market Expansion Enhanced Index Fund	R6	59,639,070.071	87,588,525.142
JPMorgan Mid Cap Growth Fund	A	35,642,126.670	169,024,681.332
JPMorgan Mid Cap Growth Fund	C	3,273,256.962	169,024,681.332
JPMorgan Mid Cap Growth Fund	I	35,557,236.612	169,024,681.332
JPMorgan Mid Cap Growth Fund	R2	1,088,905.258	169,024,681.332
JPMorgan Mid Cap Growth Fund	R3	1,293,229.436	169,024,681.332
JPMorgan Mid Cap Growth Fund	R4	461,174.567	169,024,681.332
JPMorgan Mid Cap Growth Fund	R5	12,568,398.703	169,024,681.332
JPMorgan Mid Cap Growth Fund	R6	79,140,353.124	169,024,681.332
JPMorgan Mortgage-Backed Securities Fund	A	16,941,536.958	468,277,957.714
JPMorgan Mortgage-Backed Securities Fund	C	1,982,903.694	468,277,957.714
JPMorgan Mortgage-Backed Securities Fund	I	200,299,779.982	468,277,957.714
JPMorgan Mortgage-Backed Securities Fund	R6	249,053,737.080	468,277,957.714
JPMorgan Municipal Money Market Fund	Agency	36,504,851.140	913,242,731.267
JPMorgan Municipal Money Market Fund	Institutional	770,705,118.330	913,242,731.267
JPMorgan Municipal Money Market Fund	Morgan	31,409,863.125	913,242,731.267
JPMorgan Municipal Money Market Fund	Premier	51,836,672.442	913,242,731.267
JPMorgan Municipal Money Market Fund	Service	22,786,226.230	913,242,731.267
JPMorgan Short Duration Bond Fund	A	60,430,234.055	1,061,561,060.233
JPMorgan Short Duration Bond Fund	C	2,751,442.856	1,061,561,060.233
JPMorgan Short Duration Bond Fund	I	308,244,854.491	1,061,561,060.233
JPMorgan Short Duration Bond Fund	R6	690,134,528.831	1,061,561,060.233
JPMorgan Short-Intermediate Municipal Bond Fund	A	8,518,994.569	156,499,307.675
JPMorgan Short-Intermediate Municipal Bond Fund	C	374,502.505	156,499,307.675
JPMorgan Short-Intermediate Municipal Bond Fund	I	84,987,115.474	156,499,307.675
JPMorgan Short-Intermediate Municipal Bond Fund	R6	62,618,695.127	156,499,307.675
JPMorgan Small Cap Growth Fund	A	28,645,023.069	227,680,449.337
JPMorgan Small Cap Growth Fund	C	5,299,866.666	227,680,449.337
JPMorgan Small Cap Growth Fund	I	34,323,184.654	227,680,449.337
JPMorgan Small Cap Growth Fund	L	35,047,809.353	227,680,449.337
JPMorgan Small Cap Growth Fund	R2	1,228,707.236	227,680,449.337
JPMorgan Small Cap Growth Fund	R3	354,400.166	227,680,449.337
JPMorgan Small Cap Growth Fund	R4	224,808.032	227,680,449.337
JPMorgan Small Cap Growth Fund	R5	1,292,212.360	227,680,449.337
JPMorgan Small Cap Growth Fund	R6	121,264,437.801	227,680,449.337
JPMorgan Small Cap Value Fund	A	6,172,580.524	43,174,916.748
JPMorgan Small Cap Value Fund	C	320,860.911	43,174,916.748
JPMorgan Small Cap Value Fund	I	6,282,504.271	43,174,916.748
JPMorgan Small Cap Value Fund	R2	1,067,486.672	43,174,916.748
JPMorgan Small Cap Value Fund	R3	566,278.062	43,174,916.748
JPMorgan Small Cap Value Fund	R4	815,933.298	43,174,916.748
JPMorgan Small Cap Value Fund	R5	1,654,695.896	43,174,916.748
JPMorgan Small Cap Value Fund	R6	26,294,577.114	43,174,916.748

<u>Fund Name</u>	<u>Share Class</u>	<u>Shares Outstanding – Class Level</u>	<u>Shares Outstanding – Fund Level</u>
JPMorgan SMID Cap Equity Fund	A	8,056,557.764	18,925,443.035
JPMorgan SMID Cap Equity Fund	C	1,333,408.355	18,925,443.035
JPMorgan SMID Cap Equity Fund	I	6,433,216.185	18,925,443.035
JPMorgan SMID Cap Equity Fund	R3	105,029.272	18,925,443.035
JPMorgan SMID Cap Equity Fund	R4	47,941.377	18,925,443.035
JPMorgan SMID Cap Equity Fund	R6	2,949,290.082	18,925,443.035
JPMorgan Sustainable Municipal Income Fund ...	A	12,574,191.616	32,608,045.486
JPMorgan Sustainable Municipal Income Fund ...	C	846,318.536	32,608,045.486
JPMorgan Sustainable Municipal Income Fund ...	I	12,107,970.058	32,608,045.486
JPMorgan Sustainable Municipal Income Fund ...	R6	7,079,565.276	32,608,045.486
JPMorgan Tax Free Bond Fund	A	26,090,501.399	54,001,960.151
JPMorgan Tax Free Bond Fund	C	1,213,949.730	54,001,960.151
JPMorgan Tax Free Bond Fund	I	14,564,494.504	54,001,960.151
JPMorgan Tax Free Bond Fund	R6	12,133,014.518	54,001,960.151
JPMorgan U.S. Government Money Market Fund	Academy	8,961,337,490.870	245,996,957,949.288
JPMorgan U.S. Government Money Market Fund	Agency	21,998,933,638.258	245,996,957,949.288
JPMorgan U.S. Government Money Market Fund	Capital	158,488,902,045.415	245,996,957,949.288
JPMorgan U.S. Government Money Market Fund	E*Trade	382,183,893.420	245,996,957,949.288
JPMorgan U.S. Government Money Market Fund	Empower	2,799,183,639.740	245,996,957,949.288
JPMorgan U.S. Government Money Market Fund	IM	8,521,165,422.180	245,996,957,949.288
JPMorgan U.S. Government Money Market Fund	Institutional	32,328,668,742.176	245,996,957,949.288
JPMorgan U.S. Government Money Market Fund	Investor	1,367,206,729.100	245,996,957,949.288
JPMorgan U.S. Government Money Market Fund	Morgan	1,999,274,688.602	245,996,957,949.288
JPMorgan U.S. Government Money Market Fund	Premier	5,245,322,398.323	245,996,957,949.288
JPMorgan U.S. Government Money Market Fund	Reserve	3,468,414,420.022	245,996,957,949.288
JPMorgan U.S. Government Money Market Fund	Service	436,364,841.182	245,996,957,949.288
JPMorgan U.S. Treasury Plus Money Market Fund	Academy	100,017.730	24,870,968,605.415
JPMorgan U.S. Treasury Plus Money Market Fund	Agency	1,333,392,809.070	24,870,968,605.415
JPMorgan U.S. Treasury Plus Money Market Fund	C	381,629,059.632	24,870,968,605.415
JPMorgan U.S. Treasury Plus Money Market Fund	Capital	10,723,874,485.900	24,870,968,605.415
JPMorgan U.S. Treasury Plus Money Market Fund	Empower	500,042,413.240	24,870,968,605.415

<u>Fund Name</u>	<u>Share Class</u>	<u>Shares Outstanding – Class Level</u>	<u>Shares Outstanding – Fund Level</u>
JPMorgan U.S. Treasury Plus Money Market Fund	IM	120,002.470	24,870,968,605.415
JPMorgan U.S. Treasury Plus Money Market Fund	Institutional	9,324,858,399.539	24,870,968,605.415
JPMorgan U.S. Treasury Plus Money Market Fund	Investor	17,752,944.881	24,870,968,605.415
JPMorgan U.S. Treasury Plus Money Market Fund	Morgan	498,641,199.761	24,870,968,605.415
JPMorgan U.S. Treasury Plus Money Market Fund	Premier	2,052,111,351.132	24,870,968,605.415
JPMorgan U.S. Treasury Plus Money Market Fund	Reserve	38,445,922.060	24,870,968,605.415

PRINCIPAL SHAREHOLDERS OF THE FUNDS

As of June 30, 2021, the following persons were the owners of more than 5% of the outstanding shares of the following class of shares of the following Funds. Shareholders indicated with an (*) below are a subsidiary or affiliate of JPMorgan Chase & Co. Persons who beneficially own 25% or more of the outstanding shares of a Fund are presumed to “control” (as that term is defined in the 1940 Act) the Fund. As a result, those persons may have the ability to control the outcome on any matter requiring the approval of shareholders of the Fund.

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
JPMORGAN CORE BOND FUND		
A SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	41.24%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	23.58%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	54.65%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	9.05%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	8.04%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	5.77%
I SHARES	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	22.23%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	19.22%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	14.74%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY A/C FBO CUSTOMERS ATTN MUTUAL FUNDS 211 MAIN STREET SAN FRANCISCO CA 94105-1905	5.76%
R2 SHARES	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	26.53%
	HARTFORD LIFE INSURANCE COMPANY SEPARATE ACCOUNT ATTN UIT OPERATIONS PO BOX 2999 HARTFORD CT 06104-2999	25.64%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	15.14%
	NABANK & CO. PO BOX 2180 TULSA OK 74101-2180	14.47%
R3 SHARES	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 97B00 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	34.63%
	NATIONWIDE TRUST COMPANY FSB C/O IPO PORTFOLIO ACCOUNTING PO BOX 182029 COLUMBUS OH 43218-2029	26.58%
	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	25.59%
R4 SHARES	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	71.33%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	GREAT-WEST TRUST FBO RTC TTEE FBO CERTAIN RETIREMENT PLANS 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	25.31%
R5 SHARES	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9L651 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	21.98%
	JOHN HANCOCK TRUST COMPANY LLC 690 CANTON ST STE 100 WESTWOOD MA 02090-2324	17.76%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	15.58%
	CAPINCO C/O US BANK NA PO BOX 1787 MILWAUKEE WI 53201-1787	13.61%
	MASSACHUSETTS MUTUAL LIFE INS CO ATTN RS FUND OPERATIONS 1295 STATE STREET MIP C105 SPRINGFIELD MA 01111-0001	11.19%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR BENEFIT OF CUSTOMERS ATTN MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	5.94%
R6 SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	20.39%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	19.44%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR CONSERVATIVE GROWTH FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	6.56%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT 2025 FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	6.28%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT 2030 FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	6.10%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR BALANCED FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	5.44%
JPMORGAN CORE PLUS BOND FUND		
A SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	48.31%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	25.08%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	9.88%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	52.42%
	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	9.95%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	9.94%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	8.80%
I SHARES	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	27.12%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR BENEFIT OF CUSTOMERS ATTN: MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	17.66%
	TD AMERITRADE INC FOR THE EXCLUSIVE BENEFIT OF OUR CLIENTS PO BOX 2226 OMAHA NE 68103-2226	7.86%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	7.36%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	6.91%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	5.67%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	5.58%
R2 SHARES	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	79.35%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	DCGT TRUSTEE & OR CUSTODIAN FBO PLIC VARIOUS RETIREMENT PLANS OMNIBUS ATTN NPIO TRADE DESK 711 HIGH ST DES MOINES IA 50392-0001	5.65%
R3 SHARES	DCGT AS TTEE AND/OR CUST FBO PLIC VARIOUS RETIREMENT PLANS OMNIBUS ATTN NPIO TRADE DESK 711 HIGH ST DES MOINES IA 50392-0001	28.49%
	GREAT-WEST TRUST COMPANY LLC TTEE F EMPLOYEE BENEFITS CLIENTS 401K 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	19.12%
	NATIONWIDE TRUST COMPANY FSB C/O IPO PORTFOLIO ACCOUNTING PO BOX 182029 COLUMBUS OH 43218-2029	8.37%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 97B00 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	6.72%
	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	5.99%
	CHARLES SCHWAB TRUST BANK TTEE DC PLAN FOR FT EES OF TOWN OF EAST HARTFORD 2423 E LINCOLN DR PHOENIX AZ 85016-1215	5.33%
R4 SHARES	RELIANCE TRUST CO FBO MASSMUTUAL REGISTERED PRODUCT PO BOX 28004 ATLANTA GA 30358-0004	42.59%
	NFS LLC FEBO FIIOC AS AGENT FOR QUALIFIED EMPLOYEE BENEFIT PLANS (401K) FINOPS-IC FUNDS 100 MAGELLAN WAY # KW1C COVINGTON KY 41015-1987	12.92%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	GREAT-WEST TRUST COMPANY LLC TTEE F EMPLOYEE BENEFITS CLIENTS 401K 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	11.27%
	DCGT AS TTEE AND/OR CUST FBO PLIC VARIOUS RETIREMENT PLANS OMNIBUS ATTN NPIO TRADE DESK 711 HIGH ST DES MOINES IA 50392-0001	9.35%
	FIDELITY INVESTMENTS INST OPERATIONS CO INC AS AGENT FOR FBO POINTE ADVISORY, INC. 401(K) RETIREMENT PLAN 100 MAGELLAN WAY #KWIC COVINGTON KY 41015-1999	7.04%
R5 SHARES	JOHN HANCOCK TRUST COMPANY LLC 690 CANTON ST STE 100 WESTWOOD MA 02090-2324	90.62%
R6 SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	20.49%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	19.57%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT 2035 FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	7.55%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	6.35%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR CONSERVATIVE GROWTH FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	5.11%
JPMORGAN EQUITY INCOME FUND		
A SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	32.18%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	13.42%
	CHARLES SCHWAB & CO INC REINVEST ACCOUNT ATTN: MUTUAL FUNDS DEPT 211 MAIN ST SAN FRANCISCO CA 94105-1905	8.40%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9EH09 4800 DEER LAKE DR EAST 2ND FLR JACKSONVILLE FL 32246-6484	6.82%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	6.73%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	21.17%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	14.34%
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	11.46%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9EHT6 4800 DEER LAKE DR EAST 2ND FL JACKSONVILLE FL 32246-6484	7.80%
	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	7.30%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	6.44%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	5.86%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	5.27%
I SHARES	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	15.13%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	10.78%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	10.47%
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	10.16%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	8.48%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9KY48 4800 DEER LAKE DR EAST 2ND FL JACKSONVILLE FL 32246-6484	8.13%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	6.71%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
R2 SHARES	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	22.06%
	DCGT TRUSTEE & OR CUSTODIAN FBO PLIC VARIOUS RETIREMENT PLANS OMNIBUS ATTN NPIO TRADE DESK 711 HIGH ST DES MOINES IA 50392-0001	16.93%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	8.05%
	PIMS/PRUDENTIAL RETIREMENT AS NOMINEE FOR THE TTEE/CUST PL 007 C/O PARADIGM EQUITIES INC 403(B)(7) TAX DEFERRED MUTUAL 1216 KENDALE BLVD EAST LANSING MI 48823-2008	5.74%
R3 SHARES	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 97B00 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	19.80%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	15.14%
	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	14.55%
	UMB BANK—CUSTODIAN SECURITY FINANCIAL RESOURCES 1 SW SECURITY BENEFIT PL TOPEKA KS 66636-1000	12.33%
	NATIONWIDE TRUST COMPANY FSB C/O IPO PORTFOLIO ACCOUNTING PO BOX 182029 COLUMBUS OH 43218-2029	8.61%
R4 SHARES	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	15.88%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	AMERICAN UNITED LIFE INSURANCE CO UNIT INVESTMENT TRUST PO BOX 368 INDIANAPOLIS IN 46206-0368	13.55%
	RELIANCE TRUST COMPANY FBO MASSMUTUAL REGISTERED PRODUCT PO BOX 28004 ATLANTA GA 30358-0004	10.69%
	NATIONWIDE TRUST COMPANY FSB FBO PARTICIPATING RETIREMENT PLANS C/O IPO PORTFOLIO ACCOUNTING NTC-PLNS PO BOX 182029 COLUMBUS OH 43218-2029	10.10%
	TIAA, FSB CUST/TTEE FBO: RETIREMENT PLANS FOR WHICH TIAA ACTS AS RECORDKEEPER ATTN: TRUST OPERATIONS 211 N BROADWAY STE 1000 SAINT LOUIS MO 63102-2748	9.02%
R5 SHARES	NATIONWIDE TRUST COMPANY FSB C/O IPO PORTFOLIO ACCOUNTING PO BOX 182029 COLUMBUS OH 43218-2029	20.86%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	20.16%
R6 SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	25.38%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	15.68%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	10.55%
JPMORGAN EQUITY INDEX FUND		
A SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	37.78%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	22.95%
	MERRILL LYNCH PIERCE FENNER & SMITH INC FOR THE SOLE BENEFIT OF CUSTOMERS SEC # 9EJL4 4800 DEER LAKE DR EAST JACKSONVILLE FL 32246-6484	17.25%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	13.68%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	10.21%
	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	9.94%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	8.48%
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	6.15%
I SHARES	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	15.17%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	13.27%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	7.92%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	7.31%
	RELIANCE TRUST COMPANY FBO LPL HOLDINGS NQ PO BOX 28004 ATLANTA GA 30358-0004	7.11%
	GREAT-WEST TRUST COMPANY LLC TTEE F ADVANTAGECARE PHYSICIANS P C 401K 8515 E ORCHARD RD 2T2 GREENWOOD VLG CO 80111-5002	6.80%
	VRSCO FBO AIGFSB CUSTODIAN TRUSTEE FBO STATE UNIV SYSTEM OF FLORIDA 403B 2929 ALLEN PKWY STE A6-20 HOUSTON TX 77019-7100	5.56%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC-9LNW3 4800 DEER LAKE DR E FL 2 JACKSONVILLE FL 32246-6484	5.39%
R6 SHARES	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT BLEND 2040 ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	12.93%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT BLEND 2035 ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	12.55%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT BLEND 2045 ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	11.62%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	MAC & CO A/C ATTN MUTUAL FUND OPERATIONS 500 GRANT ST RM 151-1010 PITTSBURGH PA 15219-2502	11.35%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT BLEND 2030 ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	10.99%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT BLEND 2050 ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	8.93%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT BLEND 2025 ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	6.87%
JPMORGAN GOVERNMENT BOND FUND		
A SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	27.70%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9EHH0 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	26.54%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	12.99%
	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	5.09%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	42.07%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	14.42%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	7.79%
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	6.45%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	6.33%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	5.65%
I SHARES	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	18.48%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	14.08%
	STIFEL NICOLAUS & CO INC EXCLUSIVE BENEFIT OF CUSTOMERS 501 N BROADWAY SAINT LOUIS MO 63102-2188	10.60%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	9.92%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9LXT0 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	7.38%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	PIMS/PRUDENTIAL RETIREMENT AS NOMINEE FOR THE TTEE/CUST PL 767 THE MGM RESORTS 401(K) SAVINGS 980 KELLY JOHNSON DR. SUITE 100 LAS VEGAS NV 89119-3785	6.17%
R2 SHARES	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	36.54%
	DCGT TRUSTEE & OR CUSTODIAN FBO PLIC VARIOUS RETIREMENT PLANS OMNIBUS ATTN NPIO TRADE DESK 711 HIGH ST DES MOINES IA 50392-0001	18.15%
	LINCOLN RETIREMENT SERVICES CO CUST ALTERNATIVES UNLIMITED INC 403B PO BOX 7876 FORT WAYNE IN 46801-7876	11.10%
R3 SHARES	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 97B00 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	68.30%
	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	17.71%
R4 SHARES	VRSCO FBO AIGFSB CUST TTEE FBO STATE OF FLORIDA 457 2727A ALLEN PKWY # 4-D1 HOUSTON TX 77019-2107	69.31%
	NFS LLC FEBO STATE STREET BANK TRUST CO TTEE VARIOUS RETIREMENT PLANS 440 MAMARONECK AVE HARRISON NY 10528-2418	8.10%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	7.78%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
R6 SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	39.39%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 97B00 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	15.45%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	7.75%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR CONSERVATIVE GROWTH FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	6.11%
JPMORGAN HIGH YIELD FUND		
A SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	49.24%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	20.50%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	46.07%
	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	10.29%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	9.04%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	5.75%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	5.13%
I SHARES	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	26.45%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	21.58%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	10.15%
	C/O UNION BANK ID 797 SEI PRIVATE TRUST COMPANY FBO 6734309440 1 FREEDOM VALLEY DR OAKS PA 19456-9989	8.51%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR THE BENEFIT OF CUSTOMERS ATTN: MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	8.13%
R2 SHARES	DCGT TRUSTEE & OR CUSTODIAN FBO PLIC VARIOUS RETIREMENT PLANS OMNIBUS ATTN NPIO TRADE DESK 711 HIGH ST DES MOINES IA 50392-0001	24.38%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	17.33%
	SEI PRIVATE TRUST COMPANY C/O TRUIST ID 866 FBO CLINTON UTILITIES ONE FREEDOM VALLEY DRIVE OAKS PA 19456-9989	10.31%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	MATRIX TRUST COMPANY CUST. FBO MISCOR GROUP 401(K) PLAN & TRUST 717 17TH ST STE 1300 DENVER CO 80202-3304	6.33%
R3 SHARES	DCGT AS TTEE AND/OR CUST FBO PLIC VARIOUS RETIREMENT PLANS ATTN NPIO TRADE DESK OMNIBUS 711 HIGH ST DES MOINES IA 50392-0001	72.03%
	CHARLES SCHWAB TRUST BANK TTEE HOUSTON DISTRIBUTING TAX ADV RET SAVINGS PLAN 200307 2423 E LINCOLN DR PHOENIX AZ 85016-1215	27.97%
R4 SHARES	MATRIX TRUST COMPANY AS AGENT FOR ADVISOR TRUST, INC. ST. IGNACE AREA SCHOOLS 403(B) PLAN 717 17TH ST STE 1300 DENVER CO 80202-3304	39.09%
	MATRIX TRUST COMPANY AS AGENT FOR ADVISOR TRUST, INC. FOX SCHOOL DISTRICT 403(B) PLAN 717 17TH ST STE 1300 DENVER CO 80202-3304	25.16%
	ASCENSUS TRUST COMPANY FBO CBSI EMPLOYEE RET SAVINGS PLAN 59 151 PO BOX 10758 FARGO ND 58106-0758	20.26%
	MATRIX TRUST COMPANY AS AGENT FOR ADVISOR TRUST, INC. SEMINOLE STATE COLL OF FLORIDA 403B 717 17TH ST STE 1300 DENVER CO 80202-3304	14.77%
R5 SHARES	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9L687 4800 DEER LAKE DR EAST 2ND FL JACKSONVILLE FL 32246-6484	35.98%
	RELIANCE TRUST COMPANY FBO MASSMUTUAL REGISTERED PRODUCT PO BOX 28004 ATLANTA GA 30358-0004	20.38%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	15.20%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR BENEFIT OF CUSTOMERS ATTN MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	7.04%
R6 SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	24.35%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	8.80%
	MAC & CO A/C 704718 ATTN MUTUAL FUND OPS PO BOX 3198 525 WILLIAM PENN PLACE PITTSBURGH PA 15230-3198	7.77%
JPMORGAN INTERNATIONAL RESEARCH ENHANCED EQUITY FUND		
A SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	57.42%
I SHARES	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	49.45%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	16.21%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	11.86%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	9.98%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
R6 SHARES	MAC & CO A/C ATTN MUTUAL FUND OPS PO BOX 3198 525 WILLIAM PENN PLACE PITTSBURGH PA 15230-3198	14.77%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT 2030 FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	9.49%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT 2040 FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	9.08%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT 2035 FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	8.02%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR BALANCED FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	7.80%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT 2045 FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	7.48%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR GROWTH FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	7.27%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT 2050 FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	6.84%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT 2025 FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	6.32%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR GROWTH AND INCOME ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	5.41%
JPMORGAN INVESTOR BALANCED FUND		
A SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	69.99%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	17.48%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	86.10%
I SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	69.58%
R6 SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	86.91%
	GREAT-WEST TRUST FBO RTC TTEE FBO CERTAIN RETIREMENT PLANS 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	6.46%
JPMORGAN INVESTOR CONSERVATIVE GROWTH FUND		
A SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	74.04%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	16.45%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	91.12%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
I SHARES	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR BENEFIT OF CUSTOMERS ATTN: MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	76.69%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	11.35%
R6 SHARES	RELIANCE TRUST COMPANY FBO EPI DEFINED BENE PO BOX 78446 ATLANTA GA 30357-2446	44.62%
	GREAT-WEST TRUST FBO RTC TTEE FBO CERTAIN RETIREMENT PLANS 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	40.15%
	THE NORTHERN TRUST COMPANY AS TRUSTEE FBO BAKER HUGHES SRP PLAN—DV PO BOX 92994 CHICAGO IL 60675-2994	9.31%
JPMORGAN INVESTOR GROWTH FUND		
A SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	53.08%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	24.65%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	43.44%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	16.59%
	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	6.75%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	5.86%
I SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	66.25%
	SEI PRIVATE TRUST CO C/O GWP US ADVISORS 1 FREEDOM VALLEY DR OAKS PA 19456-9989	6.53%
R6 SHARES	GREAT-WEST TRUST COMPANY LLC TTEE F EMPLOYEE BENEFITS CLIENTS 401K 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	19.47%
	MATRIX TRUST COMPANY COTRUSTEE FBO U.A. LOCAL 393 DEFINED CONTRIBUTION PO BOX 52129 PHOENIX AZ 85072-2129	11.16%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	7.90%
	EQUITABLE LIFE FOR SEPARATE ACCT 65 ON BEHALF OF VARIOUS 401 K PLANS EQUITABLE LIFE 525 WASHINGTON BLVD JERSEY CITY NJ 07310-1606	5.80%
JPMORGAN INVESTOR GROWTH & INCOME FUND		
A SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	58.70%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	24.71%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	67.21%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
I SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	58.88%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9K4S3 4800 DEER LAKE DR EAST 2ND FL JACKSONVILLE FL 32246-6484	9.99%
R6 SHARES	WALLER NON-PROTOTYPE/CORPORATE TRUST DTD 01/01/2011 LANSDEN DORTCH & DAVIS VARIABLE ANNUITY PLAN 511 UNION ST STE 2700 NASHVILLE TN 37219-1791	49.65%
	GREAT-WEST TRUST FBO RTC TTEE FBO CERTAIN RETIREMENT PLANS 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	21.91%
	MATRIX TRUST COMPANY AS AGENT FOR ADVISOR TRUST INC DM COMPANIES PS & 401(K) PLAN 717 17TH ST STE 1300 DENVER CO 80202-3304	10.09%
JPMORGAN LARGE CAP GROWTH FUND		
A SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	25.67%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	10.41%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	8.44%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9EHU9 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	8.41%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR THE BENEFIT OF CUSTOMERS ATTN: MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	5.92%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	25.65%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	16.61%
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	8.75%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9EHW2 4800 DEER LAKE DR EAST 2ND FL JACKSONVILLE FL 32246-6484	8.00%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	7.43%
	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	5.35%
I SHARES	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	18.00%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	14.34%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	8.13%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	7.97%
	UBS WM USA OMNI ACCOUNT M/F SPEC CDY A/C EBOC UBSFSI 1000 HARBOR BLVD WEEHAWKEN NJ 07086-6761	7.19%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9LM50 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	6.21%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	5.97%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	5.17%
R2 SHARES	HARTFORD LIFE INSURANCE COMPANY SEPARATE ACCOUNT ATTN UIT OPERATIONS PO BOX 2999 HARTFORD CT 06104-2999	14.39%
	DCGT TRUSTEE & OR CUSTODIAN FBO PLIC VARIOUS RETIREMENT PLANS OMNIBUS ATTN NPIO TRADE DESK 711 HIGH ST DES MOINES IA 50392-0001	13.78%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	10.47%
	MASSACHUSETTS MUTUAL LIFE INS CO ATTN RS FUND OPERATIONS 1295 STATE STREET MIP M200INVST SPRINGFIELD MA 01111-0001	8.08%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
R3 SHARES	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 97B00 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	36.59%
	UMB BANK—CUSTODIAN SECURITY FINANCIAL RESOURCES 1 SW SECURITY BENEFIT PL TOPEKA KS 66636-1000	8.40%
	RELIANCE TRUST COMPANY FBO MASSMUTUAL REGISTERED PRODUCT PO BOX 28004 ATLANTA GA 30358-0004	6.96%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR BENEFIT OF CUSTOMERS ATTN: MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	5.07%
R4 SHARES	TIAA, FSB CUST/TTEE FBO: RETIREMENT PLANS FOR WHICH TIAA ACTS AS RECORDKEEPER ATTN: TRUST OPERATIONS 211 N BROADWAY STE 1000 SAINT LOUIS MO 63102-2748	21.81%
	JOHN HANCOCK TRUST COMPANY LLC 690 CANTON ST STE 100 WESTWOOD MA 02090-2324	17.61%
	LINCOLN RETIREMENT SERVICES COMPANY FBO PVHM 403B PLAN PO BOX 7876 FORT WAYNE IN 46801-7876	11.50%
	PIMS/PRUDENTIAL RETIREMENT AS NOMINEE FOR THE TTEE/CUST PL 960 CITY OF SANTA ANA DEFERRED 20 CIVIC CENTER PLZ SANTA ANA CA 92701-4058	6.99%
	NATIONAL FINANCIAL SERVICES LLC FIIOC AS AGENT FOR QUALIFIED EMPLOYEE BENEFIT PLANS (401K) FINOPS-IC FUNDS 100 MAGELLAN WAY # KW1C COVINGTON KY 41015-1987	5.91%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
R5 SHARES	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	22.19%
	GREAT-WEST TRUST COMPANY LLC TTEE F DISCOUNT TIRE AMERICAS TIRE RETIREM PLAN 8515 E ORCHARD RD 2T2 GREENWOOD VILLAGE CO 80111-5002	12.00%
	DCGT TRUSTEE & OR CUSTODIAN FBO PLIC VARIOUS RETIREMENT PLANS OMNIBUS ATTN NPIO TRADE DESK 711 HIGH ST DES MOINES IA 50392-0001	10.35%
	GREAT-WEST TRUST CO LLC FBO RECORDKEEPING FOR VARIOUS PLANS OMNIPUTNAM C/O MUTUAL FUND TRADING 8525 E ORCHARD RD GREENWOOD VLG CO 80111-5002	5.29%
R6 SHARES	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	22.18%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	12.90%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	8.66%
JPMORGAN LARGE CAP VALUE FUND		
A SHARES	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR BENEFIT OF CUSTOMERS ATTN: MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	19.36%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	15.22%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	8.03%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	7.63%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	6.45%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	5.32%
C SHARES	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	21.03%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	18.42%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	17.27%
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	14.30%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	5.32%
	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	5.28%
I SHARES	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	22.81%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	18.60%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	14.05%
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	6.92%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	6.27%
R2 SHARES	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	30.22%
	RELIANCE TRUST CO TTEE ADP ACCESS LARGE MARKET 401K 201 17TH ST NW STE 1000 ATLANTA GA 30363-1195	11.69%
	ASCENSUS TRUST COMPANY FBO NATIONAL SLOVAK SOCIETY 401(K) PLAN 685375 PO BOX 10758 FARGO ND 58106-0758	7.78%
	ASCENSUS TRUST COMPANY FBO VECOPLAN LLC 401(K) PLAN 212095 PO BOX 10758 FARGO ND 58106-0758	5.89%
R3 SHARES	JP MORGAN INVESTMENT MGMT* ATTN LOREN STRIFE OH1-0185 1111 POLARIS PKWY COLUMBUS OH 43240-2031	88.81%
	MATRIX TRUST COMPANY AS AGENT FOR ADVISOR TRUST, INC CITY OF ABERDEEN (WA) 457(B) PLAN 717 17TH ST STE 1300 DENVER CO 80202-3304	11.19%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
R4 SHARES	GREAT-WEST TRUST FBO RTC TTEE FBO CERTAIN RETIREMENT PLANS 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	89.80%
	JP MORGAN INVESTMENT MGMT* ATTN LOREN STRIFE OH1-0185 1111 POLARIS PKWY COLUMBUS OH 43240-2031	10.20%
R5 SHARES	NATIONWIDE TRUST CO FSB C/O IPO PORTFOLIO ACCOUNTING PO BOX 182029 COLUMBUS OH 43218-2029	32.70%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	11.41%
	FIDELITY INVESTMENTS INST OPERATIONS CO INC AS AGENT FOR FBO MOLAM SAVINGS AND RETIREMENT PLAN 100 MAGELLAN WAY #KWIC COVINGTON KY 41015-1999	10.83%
	FIIOC AS AGENT FOR FBO HOLLINGSWORTH MANAGEMENT SERVICES, L.L.C. 401(K) PLAN 100 MAGELLAN WAY #KWIC COVINGTON KY 41015-1987	10.24%
	JOHN HANCOCK TRUST COMPANY LLC 690 CANTON ST STE 100 WESTWOOD MA 02090-2324	9.57%
R6 SHARES	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	5.30%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR GROWTH FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	16.36%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR GROWTH AND INCOME ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	9.55%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT 2030 FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	7.51%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR BALANCED FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	7.04%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT 2025 FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	6.31%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT 2040 FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	6.29%
	JPMIM AS AGENT FOR* JPMORGAN SMARTRETIREMENT 2035 FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	6.22%
JPMORGAN LIMITED DURATION BOND FUND		
A SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	29.62%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	17.54%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	16.22%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	21.24%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	13.68%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	13.46%
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	9.91%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	9.21%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9LS85 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	7.26%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	5.87%
I SHARES	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	19.44%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	18.80%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	15.77%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	10.38%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	9.95%
R6 SHARES	JPMIM AS AGENT FOR* JPMORGAN INVESTOR CONSERVATIVE GROWTH FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	45.30%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR BALANCED FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	27.21%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR GROWTH AND INCOME ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	6.77%
JPMORGAN LIQUID ASSETS MONEY MKT FUND		
AGENCY SHARES	JPMORGAN CHASE BANK, N.A.* FBO CLIENTS ATTN PB MF OPS 3OPS3 DE3-3740 500 STANTON CHRISTIANA RD NEWARK DE 19713-2105	55.63%
	TD AMERITRADE INC FOR THE EXCLUSIVE BENEFIT OF OUR CLIENTS PO BOX 2226 OMAHA NE 68103-2226	41.27%
CAPITAL SHARES	JPMORGAN CHASE BANK, N.A.* FBO CLIENTS ATTN PB MF OPS 3OPS3 DE3-3740 500 STANTON CHRISTIANA RD NEWARK DE 19713-2105	66.08%
	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	28.44%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	66.69%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	5.26%
INSTITUTIONAL SHARES	JPMORGAN CHASE BANK, N.A.* FBO CLIENTS ATTN PB MF OPS 3OPS3 DE3-3740 500 STANTON CHRISTIANA RD NEWARK DE 19713-2105	80.79%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	7.09%
INVESTOR SHARES	ASCENSUS TRUST COMPANY FBO SPECIAL AGENTS MUTUAL 401(K) 50126 PO BOX 10758 FARGO ND 58106-0758	36.15%
	ASCENSUS TRUST COMPANY FBO TAKARA SAKE USA INC 401(K) PLAN 0 5552 PO BOX 10758 FARGO ND 58106-0758	14.25%
	ASCENSUS TRUST COMPANY FBO MIDWEST FINISHING SYSTEMS 401K 500 81 PO BOX 10758 FARGO ND 58106-0758	12.70%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	12.31%
	ASCENSUS TRUST COMPANY FBO TJKM, INC 401(K) PLAN 054206 PO BOX 10758 FARGO ND 58106-0758	10.89%
	ASCENSUS TRUST COMPANY FBO CORTESE IMP DBA RICHMOND MAZDA PSP 059043 PO BOX 10758 FARGO ND 58106-0758	7.84%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
MORGAN SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	61.24%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	19.53%
PREMIER SHARES	JPMORGAN CHASE BANK, N.A.* FBO CLIENTS ATTN PB MF OPS 3OPS3 DE3-3740 500 STANTON CHRISTIANA RD NEWARK DE 19713-2105	44.60%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	29.17%
	TD AMERITRADE INC FOR THE EXCLUSIVE BENEFIT OF OUR CLIENTS PO BOX 2226 OMAHA NE 68103-2226	12.20%
	FIDUCIARY TRUST REVENUE ATTN: BANK OPERATIONS 280 PARK AVE FL 6TH NEW YORK NY 10017-1274	7.33%
RESERVE SHARES	ASCENSUS TRUST COMPANY FBO HADER INDUSTRIES, INC. SALARY DEFER 006670 PO BOX 10758 FARGO ND 58106-0758	28.02%
	ASCENSUS TRUST COMPANY FBO HIGGINBOTHAM-BARTLETT CO. OF NEW ME 006189 PO BOX 10758 FARGO ND 58106-0758	25.75%
	ASCENSUS TRUST COMPANY FBO EMERGENCY 24, INC. RETIREMENT SAVIN 011237 PO BOX 10758 FARGO ND 58106-0758	10.82%
	ASCENSUS TRUST COMPANY FBO UNITED STEEL SERVICE, INC. EE P/S T 000374 PO BOX 10758 FARGO ND 58106-0758	10.26%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	ASCENSUS TRUST COMPANY FBO BECKER ORTHOPEDIC EMPLOYEES RETIREM 037766 PO BOX 10758 FARGO ND 58106-0758	9.69%
	ASCENSUS TRUST COMPANY FBO BOPP-BUSCH MANUFACTURING CO 401(K) 011910 PO BOX 10758 FARGO ND 58106-0758	7.83%
	ASCENSUS TRUST COMPANY FBO NORTH STAR LIGHTING, LLC PROFIT SHA 218751 PO BOX 10758 FARGO ND 58106-0758	7.23%
JPMORGAN MARKET EXPANSION ENHANCED INDEX FUND		
A SHARES	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	21.54%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	17.76%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	12.71%
	MERRILL LYNCH PIERCE FENNER & SMITH INC FOR THE SOLE BENEFIT OF CUSTOMERS SEC # 9EJF4 4800 DEER LAKE DR EAST JACKSONVILLE FL 32246-6484	6.60%
C SHARES	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	23.64%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	20.65%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	15.25%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	9.04%
	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	5.95%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCT FBO CUSTOMERS ATTN MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	5.44%
I SHARES	C/O ROCKLAND SWP SEI PRIVATE TRUST COMPANY 1 FREEDOM VALLEY DR OAKS PA 19456-9989	14.54%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	14.25%
	STIFEL NICOLAUS & CO INC EXCLUSIVE BENEFIT OF CUSTOMERS 501 N BROADWAY SAINT LOUIS MO 63102-2188	13.04%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9LNW6 4800 DEER LAKE DR EAST 2ND FL JACKSONVILLE FL 32246-6484	11.52%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	6.79%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	6.44%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	6.05%
R2 SHARES	NATIONAL FINANCIAL SERVICES LLC FMTC AS TRSTEE FBO LINOWES&BLOCHER LLP PENSION PLAN FMTC-UNITIZED 1 SPARTAN WAY # TS2O MERRIMACK NH 03054-4300	14.77%
	MATC FBO PERSHING LLC FBO DIOCESE OF BROOKLYN 403(B) PLAN 1251 WATERFRONT PL STE 525 PITTSBURGH PA 15222-4228	11.82%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	6.37%
	ASCENSUS TRUST COMPANY FBO CENLA FAMILY MEDICINE ASSOC LLC 4 222864 PO BOX 10758 FARGO ND 58106-0758	6.26%
	MID ATLANTIC TRUST COMPANY FBO COLLAGEN MATRIX 401(K) PROFIT SHARI 1251 WATERFRONT PLACE, SUITE 525 PITTSBURGH PA 15222-4228	5.15%
R6 SHARES	JPMIM AS AGENT FOR* JPMORGAN INVESTOR GROWTH FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	30.72%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR BALANCED FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	28.88%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR GROWTH AND INCOME ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	23.10%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR CONSERVATIVE GROWTH FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	10.58%
JPMORGAN MID CAP GROWTH FUND		
A SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	21.16%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	14.96%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	7.31%
C SHARES	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	20.58%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	12.73%
	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	8.22%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	8.19%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	8.10%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	7.40%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	6.98%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	5.46%
	RBC CAPITAL MARKETS LLC MUTUAL FUND OMNIBUS PROCESSING OMNIBUS ATTN MUTUAL FUND OPS MANAGER 60 S 6TH ST STE 700 # P08 MINNEAPOLIS MN 55402-4413	5.08%
I SHARES	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	23.95%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	8.48%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR THE BENEFIT OF CUSTOMERS ATTN: MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	6.88%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	6.40%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	6.02%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	5.33%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9LW1 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	5.18%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	5.08%
R2 SHARES	MASSACHUSETTS MUTUAL LIFE INS CO 1295 STATE STREET MIP M200-INVST SPRINGFIELD MA 01111-0001 THE HARTFORD 1 HARTFORD PLZ HARTFORD CT 06155-0001	23.27%
	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	8.51%
R3 SHARES	SUNTRUST BANK FBO VARIOUS SUNTRUST OMNIBUS ACCOUNTS 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	46.42%
	UMB BANK—CUSTODIAN SECURITY FINANCIAL RESOURCES 1 SW SECURITY BENEFIT PL TOPEKA KS 66636-1000	19.87%
R4 SHARES	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	42.01%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	8.61%
	TIAA, FSB CUST/TTEE FBO: RETIREMENT PLANS FOR WHICH TIAA ACTS AS RECORDKEEPER ATTN: TRUST OPERATIONS 211 N BROADWAY STE 1000 SAINT LOUIS MO 63102-2748	7.90%
	AMERICAN UNITED LIFE INSURANCE CO UNIT INVESTMENT TRUST PO BOX 368 INDIANAPOLIS IN 46206-0368	7.61%
	AMERICAN UNITED LIFE INSURANCE CO GROUP RETIREMENT ACCOUNT PO BOX 368 INDIANAPOLIS IN 46206-0368	7.33%
	MASSACHUSETTS MUTUAL LIFE INSURANCE 1295 STATE STREET MIP M200-INVST SPRINGFIELD MA 01111-0001	6.09%
R5 SHARES	WELLS FARGO BANK NA TRUSTEE C/O FASCORE LLC FBO NEW JERSEY TRANSIT PLANS 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	25.83%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	16.05%
	STANDARD INSURANCE COMPANY SEPARATE ACCOUNT A P11D 1100 SW 6TH AVE PORTLAND OR 97204-1093	12.01%
	VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY ATTN TREASURY DEPT 5780 POWERS FERRY RD NW ATLANTA GA 30327-4347	7.11%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 97U90 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	6.25%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
R6 SHARES	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	17.68%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	15.11%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	13.83%
JPMORGAN MORTGAGE-BACKED SECURITIES FUND		
A SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	44.79%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	18.22%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR BENEFIT OF CUSTOMERS ATTN: MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	8.78%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	6.39%
	UBS WM USA OMNI ACCOUNT M/F SPEC CDY A/C EBOC UBSFSI 1000 HARBOR BLVD WEEHAWKEN NJ 07086-6761	6.37%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	45.66%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	13.53%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	8.59%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	7.49%
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	5.22%
I SHARES	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR BENEFIT OF CUSTOMERS ATTN: MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	21.00%
	NATIONAL FINANCIAL SERVICES LLC FOR THE EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	17.10%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	13.73%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	12.92%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	11.91%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	6.24%
R6 SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	50.50%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	9.74%
JPMORGAN MUNICIPAL MONEY MKT FUND		
AGENCY SHARES	JPMORGAN CHASE BANK, N.A.* FBO CLIENTS ATTN PB MF OPS 3OPS3 DE3-3740 500 STANTON CHRISTIANA RD NEWARK DE 19713-2105	69.76%
	TD AMERITRADE INC FOR THE EXCLUSIVE BENEFIT OF OUR CLIENTS PO BOX 2226 OMAHA NE 68103-2226	29.98%
INSTITUTIONAL SHARES	JP MORGAN SECURITIES LLC* ATTN DENISE DILORENZO SIEGEL 3 CHASE METROTECH CENTER BROOKLYN NY 11245-0001	57.00%
	JPMORGAN CHASE BANK, N.A.* FBO CLIENTS ATTN PB MF OPS 3OPS3 DE3-3740 500 STANTON CHRISTIANA RD NEWARK DE 19713-2105	35.51%
	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	5.93%
MORGAN SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	79.52%
PREMIER SHARES	JPMORGAN CHASE BANK, N.A.* FBO CLIENTS ATTN PB MF OPS 3OPS3 DE3-3740 500 STANTON CHRISTIANA RD NEWARK DE 19713-2105	69.62%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	17.10%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	TD AMERITRADE INC FOR THE EXCLUSIVE BENEFIT OF OUR CLIENTS PO BOX 2226 OMAHA NE 68103-2226	6.35%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	5.32%
SERVICE SHARES	LPL FINANCIAL LLC AS AGENT FOR AND EXCLUSIVE BENEFIT FOR IT'S CUSTOMERS ATTN KRISTIN KENNEDY 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	100.00%
JPMORGAN SHORT DURATION BOND FUND		
A SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	69.40%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	14.87%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	52.41%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	9.00%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	7.38%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	6.72%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	5.91%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
I SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	83.12%
R6 SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	65.24%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	8.11%
JPMORGAN SHORT-INTERMED MUNICIPAL BOND FUND		
A SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	57.62%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	24.71%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	42.90%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	16.39%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	11.60%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	7.45%
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	6.41%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
I SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	60.43%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	23.92%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR BENEFIT OF CUSTOMERS ATTN: MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	6.84%
R6 SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	96.26%
JPMORGAN SMALL CAP GROWTH FUND		
A SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	34.50%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	8.54%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	6.22%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9EHT7 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	5.22%
C SHARES	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	27.70%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	16.88%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	10.23%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	8.24%
	MERRILL LYNCH PIERCE FENNER & SMITH INC FOR THE SOLE BENEFIT OF CUSTOMERS SEC# 9EHT9 4800 DEER LAKE DR EAST JACKSONVILLE FL 32246-6484	8.15%
I SHARES	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9LM54 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	37.50%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	10.49%
	UBS WM USA OMNI ACCOUNT M/F SPEC CDY A/C EBOC UBSFSI 1000 HARBOR BLVD WEEHAWKEN NJ 07086-6761	9.94%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	9.60%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	6.58%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	6.06%
L SHARES	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	21.14%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR BENEFIT OF CUSTOMERS ATTN: MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	16.57%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	15.58%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	15.37%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	8.43%
	RELIANCE TRUST COMPANY FBO MASSMUTUAL REGISTERED PRODUCT PO BOX 28004 ATLANTA GA 30358-0004	7.76%
R2 SHARES	HARTFORD LIFE INSURANCE COMPANY SEPARATE ACCOUNT ATTN UIT OPERATIONS PO BOX 2999 HARTFORD CT 06104-2999	66.25%
	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	12.05%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
R3 SHARES	RELIANCE TRUST COMPANY FBO MASS MUTUAL DMF PO BOX 78446 ATLANTA GA 30357-2446	38.08%
	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	11.22%
	LINCOLN RETIREMENT SERVICES COMPANY FBO LOGIX COMM LP 401K PLAN PO BOX 7876 FORT WAYNE IN 46801-7876	10.30%
	MATRIX TRUST COMPANY TRUSTEE TED BRITT FORD SALES INC 717 17TH ST STE 1300 DENVER CO 80202-3304	9.20%
	MATRIX TRUST COMPANY TRUSTEE FBO BRANCHVIEW DENTAL 401K PLAN PO BOX 52129 PHOENIX AZ 85072-2129	5.89%
R4 SHARES	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	33.82%
	LINCOLN RETIREMENT SERVICES COMPANY FBO DIOCESE OF PALM BEACH INC 403B PO BOX 7876 FORT WAYNE IN 46801-7876	29.31%
	MATRIX TRUST COMPANY TRUSTEE FBO WOL 717 17TH ST STE 1300 DENVER CO 80202-3304	8.71%
	GREAT-WEST TRUST COMPANY LLC TTEE F EMPLOYEE BENEFITS CLIENTS 401K 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	6.78%
R5 SHARES	NATIONAL FINANCIAL SERVICES LLC FIIOC AS AGENT FOR QUALIFIED EMPLOYEE BENEFIT PLANS (401K) FINOPS-IC FUNDS 100 MAGELLAN WAY # KW1C COVINGTON KY 41015-1987	20.41%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	RELIANCE TRUST CO TTEE ADP ACCESS LARGE MARKET 401K 201 17TH ST NW STE 1000 ATLANTA GA 30363-1195	18.67%
	PIMS/PRUDENTIAL RETIREMENT AS NOMINEE FOR THE TTEE/CUST PL 940 METAL LATHERS LOCAL 46 ANNUITY 6102 32ND AVE WOODSIDE NY 11377-2021	9.89%
	MATRIX TRUST COMPANY CUST FBO VANIR GROUP OF COMPANIES INC 717 17TH ST STE 1300 DENVER CO 80202-3304	8.15%
	VOYA INSTITUTIONAL TRUST CO FBO VIPS II 30 BRAINTREE HILL OFFICE PARK BRAINTREE MA 02184-8747	8.13%
	PIMS/PRUDENTIAL RETIREMENT AS NOMINEE FOR THE TTEE/CUST PL 920 FILTRATION GROUP 401(K) 9442 CAPITAL OF TEXAS HWY. N.ARBORETUM PLAZA, I STE 390 AUSTIN TX 78759-7262	5.79%
R6 SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	22.55%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	9.40%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	8.81%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR BENEFIT OF CUSTOMERS ATTN MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	5.87%
JPMORGAN SMALL CAP VALUE FUND		
A SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	28.07%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	7.68%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	6.70%
	CHARLES SCHWAB TRUST BANK CUST KNOX COUNTY ASSET ACCUMULATION 401(A) PLAN 97017 2423 E LINCOLN DR PHOENIX AZ 85016-1215	5.11%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	24.58%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	12.73%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	10.10%
	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	7.72%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	7.18%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	6.68%
	STIFEL NICOLAUS & CO INC EXCLUSIVE BENEFIT OF CUSTOMERS 501 N BROADWAY SAINT LOUIS MO 63102-2188	6.18%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	6.05%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCT FBO CUSTOMERS ATTN MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	5.33%
I SHARES	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	23.47%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY A/C FBO CUSTOMERS ATTN MUTUAL FUNDS 211 MAIN STREET SAN FRANCISCO CA 94105-1905	10.59%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	10.10%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	6.14%
R2 SHARES	HARTFORD LIFE INSURANCE COMPANY SEPARATE ACCOUNT ATTN UIT OPERATIONS PO BOX 2999 HARTFORD CT 06104-2999	21.14%
	DCGT TRUSTEE & OR CUSTODIAN FBO PLIC VARIOUS RETIREMENT PLANS OMNIBUS ATTN NPIO TRADE DESK 711 HIGH ST DES MOINES IA 50392-0001	15.61%
	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	11.40%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	MASSACHUSETTS MUTUAL LIFE INS CO ATTN RS FUND OPERATIONS 1295 STATE STREET MIP M200INVST SPRINGFIELD MA 01111-0001	7.87%
R3 SHARES	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	45.82%
	NATIONWIDE TRUST COMPANY FSB C/O IPO PORTFOLIO ACCOUNTING PO BOX 182029 COLUMBUS OH 43218-2029	18.31%
	UMB BANK—CUSTODIAN SECURITY FINANCIAL RESOURCES 1 SW SECURITY BENEFIT PL TOPEKA KS 66636-1000	10.10%
	DCGT AS TTEE AND/OR CUST FBO PLIC VARIOUS RETIREMENT PLANS OMNIBUS ATTN NPIO TRADE DESK 711 HIGH ST DES MOINES IA 50392-0001	6.59%
	RELIANCE TRUST COMPANY FBO MASSMUTUAL REGISTERED PRODUCT PO BOX 28004 ATLANTA GA 30358-0004	6.48%
R4 SHARES	PIMS/PRUDENTIAL RETIREMENT AS NOMINEE FOR THE TTEE/CUST PL 719 KONICA MINOLTA 401(K) PLAN 100 WILLIAMS DR RAMSEY NJ 07446-2907	84.84%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	13.74%
R5 SHARES	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	35.76%
	GREAT-WEST TRUST CO LLC FBO RECORDKEEPING FOR VARIOUS PLANS OMNIPUTNAM C/O MUTUAL FUND TRADING 8525 E ORCHARD RD GREENWOOD VLG CO 80111-5002	16.60%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	VANGUARD FIDUCIARY TRUST CO JP MORGAN FUNDS 100 VANGUARD BLVD MALVERN PA 19355-2331	12.87%
	FIDELITY INVESTMENTS INST OPERATIONS CUST FBO STOUT RISIUS ROSS, INC. 100 MAGELLAN WAY #KWIC COVINGTON KY 41015-1999	6.75%
R6 SHARES	JPMIM AS AGENT FOR* JPMORGAN INVESTOR GROWTH FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	11.24%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR GROWTH AND INCOME ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	8.96%
	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	8.33%
	JPMIM AS AGENT FOR* JPMORGAN INVESTOR BALANCED FUND ATTN CLIENT SERVICES 500 STANTON CHRISTIANA RD DE3-3650 NEWARK DE 19713-2105	6.10%
JPMORGAN SMID CAP EQUITY FUND		
A SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	50.84%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	5.01%
C SHARES	WELLS FARGO CLEARING SERVICES LLC SPECIAL CUSTODY ACCT FOR THE EXCLUSIVE BENEFIT OF CUSTOMER 2801 MARKET STREET ST LOUIS MO 63103-2523	19.08%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	14.64%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	14.53%
	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	8.95%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	6.89%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS 499 WASHINGTON BLVD ATTN MUTUAL FUNDS DEPT 4TH FLOOR JERSEY CITY NJ 07310-1995	6.56%
	MORGAN STANLEY SMITH BARNEY LLC FOR THE EXCLUSIVE BENE OF ITS CUST 1 NEW YORK PLZ FL 12 NEW YORK NY 10004-1932	5.65%
	ASCENSUS TRUST COMPANY FBO ASSOCIATES IN HEARING INC PS PLAN 401(K) 211635 PO BOX 10758 FARGO ND 58106-0758	5.10%
I SHARES	JOHN HANCOCK LIFE INS CO (USA) ATTN JHRPS TRADING OPS ST6 200 BERKELEY STREET BOSTON MA 02116-5022	21.56%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	16.20%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 9LNW0 4800 DEER LAKE DR EAST 2ND FL JACKSONVILLE FL 32246-6484	8.57%
	GREAT-WEST TRUST COMPANY LLC TTEE F C/O FASCORE LLC GREAT WEST IRA ADVANTAGE 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	7.25%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	5.82%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	5.12%
	PERSHING LLC P.O. BOX 2052 JERSEY CITY NJ 07303-2052	5.07%
R3 SHARES	RELIANCE TRUST CO TTEE ADP ACCESS LARGE MARKET 401K 201 17TH ST NW STE 1000 ATLANTA GA 30363-1195	27.92%
	STATE STREET BANK & TRUST AS TRUSTEE AND/OR CUSTODIAN FBO ADP ACCESS PRODUCT 1 LINCOLN ST FL 1 BOSTON MA 02111-2900	25.78%
	NFS LLC FEBO FIIOC AS AGENT FOR QUALIFIED EMPLOYEE BENEFIT PLANS (401K) FINOPS-IC FUNDS 100 MAGELLAN WAY # KW1C COVINGTON KY 41015-1987	14.55%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 97B00 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	13.64%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	NATIONWIDE TRUST COMPANY FSB C/O IPO PORTFOLIO ACCOUNTING PO BOX 182029 COLUMBUS OH 43218-2029	7.92%
R4 SHARES	GREAT-WEST TRUST FBO RTC TTEE FBO CERTAIN RETIREMENT PLANS 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	58.03%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 97B00 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	19.61%
	GREAT-WEST TRUST COMPANY LLC TTEE F EMPLOYEE BENEFITS CLIENTS 401K 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	11.62%
	GREAT-WEST TRUST COMPANY LLC TTEE F FOUNTAINHEAD PRACTICE MANAGEMENT SOLUTIONS LLC 401K FBO 04 8515 E ORCHARD RD # 2T2 GREENWOOD VLG CO 80111-5002	7.75%
R6 SHARES	NATIONAL FINANCIAL SERVICES LLC 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	39.79%
	PIMS/PRUDENTIAL RETIREMENT AS NOMINEE FOR THE TTEE/CUST PL 008 TOMPKINS FINANCIAL CORPORATION 118 EAST SENECA STREET ITHACA NY 14850	16.42%
	MLPF&S FOR THE SOLE BENEFIT OF ITS CUSTOMERS ATTN FUND ADMINISTRATION SEC# 97B00 4800 DEER LAKE DR E FL 3 JACKSONVILLE FL 32246-6484	15.48%
JPMORGAN SUSTAINABLE MUNICIPAL INCOME FUND		
A SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	47.08%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	34.06%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	58.31%
	AMERICAN ENTERPRISE INVESTMENT SVC FBO #41999970 707 2ND AVE S MINNEAPOLIS MN 55402-2405	10.97%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	8.17%
I SHARES	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	29.36%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	27.82%
	CHARLES SCHWAB & CO INC SPECIAL CUSTODY ACCOUNT FOR THE BENEFIT OF CUSTOMERS ATTN: MUTUAL FUNDS 211 MAIN ST SAN FRANCISCO CA 94105-1905	15.95%
	TD AMERITRADE INC FOR THE EXCLUSIVE BENEFIT OF OUR CLIENTS PO BOX 2226 OMAHA NE 68103-2226	7.52%
R6 SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	90.85%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	8.24%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
JPMORGAN TAX FREE BOND FUND		
A SHARES	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	51.53%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	27.01%
C SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	65.26%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	11.62%
I SHARES	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	44.10%
	LPL FINANCIAL OMNIBUS CUSTOMER ACCOUNT ATTN MUTUAL FUND TRADING 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	9.56%
	NATIONAL FINANCIAL SERVICES LLC FOR EXCLUSIVE BENEFIT OF OUR CUSTOMERS ATTN MUTUAL FUNDS DEPT 4TH FL 499 WASHINGTON BLVD JERSEY CITY NJ 07310-1995	8.86%
	THE FULTON COMPANY C/O FULTON FINANCIAL ADVISORS PO BOX 3215 LANCASTER PA 17604-3215	8.76%
	RAYMOND JAMES OMNIBUS FOR MUTUAL FUNDS HOUSE ACCT FIRM ATTN COURTNEY WALLER 880 CARILLON PKWY ST PETERSBURG FL 33716-1100	6.15%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
R6 SHARES	J. P. MORGAN SECURITIES LLC* FBO 096-06018-13 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	93.45%
	EDWARD D JONES & CO FOR THE BENEFIT OF CUSTOMERS 12555 MANCHESTER RD SAINT LOUIS MO 63131-3710	5.86%
JPMORGAN US GOVERNMENT MONEY MKT FUND		
ACADEMY SHARES	STATE OF MARYLAND TREASURERS OFFICE ATTN GWEN YOUNT 80 CALVERT ST ANNAPOLIS MD 21401-1931	34.15%
	VISA INC ATTN TREASURYCASHMGMT VISA.COM 900 METRO CENTER BLVD FOSTER CITY CA 94404-2775	19.97%
	FACEBOOK INC ATTN ALBERT HUANG 1601 WILLOW PARK MENLO PARK CA 94025-1456	11.61%
	SALESFORCE.COM, INC. ATTN CAMERON BOWEN 415 MISSION ST FL 3 SAN FRANCISCO CA 94105-2504	9.35%
AGENCY SHARES	JPMORGAN CHASE BANK, N.A.* FBO ITSELF AND ITS CUSTOMERS ATTN:LIQUIDITY OPERATIONS JPMORGAN CHASE BANK NATIONAL ASSOC 10410 HIGHLAND MANOR DRIVE FLOOR 03 TAMPA FL 33610-9128	35.30%
	JPMORGAN CHASE BANK, N.A.* FBO ITS CUSTOMERS WSS EOD REGULAR SWEEP 10410 HIGHLAND MANOR DRIVE FLOOR 03 TAMPA FL 33610-9128	21.89%
	JPMORGAN CHASE BANK, N.A.* FBO ITS CUSTOMERS JPM INDY SWEEP NON DISCLOSED ACCT 10410 HIGHLAND MANOR DRIVE FLOOR 03 TAMPA FL 33610-9128	12.04%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	JPMORGAN CHASE BANK, N.A.* FBO ITSELF AND CUSTOMERS ATTN: LIQUIDITY OPERATIONS 10410 HIGHLAND MANOR DR FL 3 TAMPA FL 33610-9128	11.24%
	JPMORGAN CHASE BANK, N.A.* FBO ITS CUSTOMERS ATTN:LIQUIDITY OPERATIONS 10410 HIGHLAND MANOR DRIVE FLOOR 03 TAMPA FL 33610-9128	6.96%
	BOFA SECURITIES INC FOR THE SOLE BENEFIT OF ITS CUSTOMERS 200 N COLLEGE ST FL 3 NCI-004-03-06 CHARLOTTE NC 28202-2191	6.71%
CAPITAL SHARES	JPMORGAN CHASE BANK, N.A.* FBO ITS CUSTOMERS JPM INDY SWEEP NON DISCLOSED ACCT 10410 HIGHLAND MANOR DRIVE FLOOR 03 TAMPA FL 33610-9128	13.74%
	JPMORGAN CHASE BANK, N.A.* FBO ITS CUSTOMERS ATTN:LIQUIDITY OPERATIONS 10410 HIGHLAND MANOR DRIVE FLOOR 03 TAMPA FL 33610-9128	9.67%
	HARE & CO # 2 ATTN STIF OPERATIONS PO BOX 223910 PITTSBURGH PA 15251-2910	6.62%
	BOFA SECURITIES INC FOR THE SOLE BENEFIT OF ITS CUSTOMERS 200 N COLLEGE ST FL 3 NCI-004-03-06 CHARLOTTE NC 28202-2191	6.30%
EMPOWER SHARES	XXVI HOLDINGS INC GOOGLE LLC 1600 AMPHITHEATRE PKWY MOUNTAIN VIEW CA 94043-1351	21.01%
	WALMART 702 SW 8TH ST BENTONVILLE AR 72716-6209	21.01%
	PFIZER INC ATTN TREASURY OPERATIONS 235 E 42ND ST NEW YORK NY 10017-5703	16.81%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	QUALCOMM INCORPORATED ATTN IAN GIBSON 5775 MOREHOUSE DR SAN DIEGO CA 92121-1714	8.40%
	PELTON INTERACTIVE INC ATTN DANA LAIDHOLD 125 W 25TH ST FL 11 NEW YORK NY 10001-7213	8.40%
ETRADE SHARES	E TRADE SEC LLC AS AGE FOR THE EXC EX BEN OF ITS DEP CUST FOR THEM&OTH ATTN PAYMENT SERVICES DEPT 671 N GLEBE RD BALLSTON TOWERS ARLINGTON VA 22203-2120	100.00%
IM SHARES	WELLS FARGO BANK NA CASH SWEEP PROCESSING MAC N9306-04C 550 S 4TH ST MINNEAPOLIS MN 55415-1529	25.23%
	BAND & CO C/O US BANK ATTN ALLISON SCHMIDT MUTUAL FUND REVENUE 1555 N RIVERCENTER DR STE 302 MILWAUKEE WI 53212-3958	23.79%
	JPMORGAN CHASE BANK, N.A.* FBO ITS CUSTOMERS WSS SWEEP OMNIBUS ACCOUNT 10410 HIGHLAND MANOR DR FL 3 TAMPA FL 33610-9128	20.46%
	AMG YACKTMAN FUND ATTN FUND ADMIN 600 STEAMBOAT RD GREENWICH CT 06830-7181	9.35%
	CITIBANK N.A AS AGENT FOR JPMORGAN BETABUILDERS CANADA ETF ATTN JOHN BILELLO 390 GREENWICH ST FL 4TH NEW YORK NY 10013-2362	5.49%
INSTITUTIONAL SHARES	JPMORGAN CHASE BANK, N.A.* FBO ITS CUSTOMERS JPM INDY SWEEP NON DISCLOSED ACCT 10410 HIGHLAND MANOR DRIVE FLOOR 03 TAMPA FL 33610-9128	21.01%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	JPMORGAN CHASE BANK, N.A.* FBO ITS CUSTOMERS ATTN:LIQUIDITY OPERATIONS 10410 HIGHLAND MANOR DRIVE FLOOR 03 TAMPA FL 33610-9128	14.59%
	HARE & CO # 2 ATTN STIF OPERATIONS PO BOX 223910 PITTSBURGH PA 15251-2910	13.48%
	KINGSLEY & CO/JPM ASSET SWEEP* FUND OMNIBUS ACCOUNT ATTN SPECIAL PRODUCTS 2 OPS/3 500 STANTON CHRISTIANA RD NEWARK DE 19713-2105	7.27%
	WELLS FARGO BANK ACCOUNT FOR THE EXCLUSIVE BENEFIT OF CUSTOMERS ATTN MONEY FUNDS MAIL CODE D1109-010 1525 W WT HARRIS BLVD CHARLOTTE NC 28262-8522	5.42%
INVESTOR SHARES	LPL FINANCIAL LLC AS AGENT FOR AND EXCLUSIVE BENEFIT FOR IT'S CUSTOMERS ATTN KRISTIN KENNEDY 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	100.00%
MORGAN SHARES	JPMORGAN CHASE BANK, N.A.* FBO ITSELF AND ITS CUSTOMERS ATTN:LIQUIDITY OPERATIONS JPMORGAN CHASE BANK NATIONAL ASSOC 10410 HIGHLAND MANOR DRIVE FLOOR 03 TAMPA FL 33610-9128	42.68%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	19.84%
	UMB BANK—CUSTODIAN SECURITY FINANCIAL RESOURCES 1 SW SECURITY BENEFIT PL TOPEKA KS 66636-1000	8.56%
	BEREA COLLEGE LINCOLN HALL STE 220 CPO 2214 101 CHESTNUT ST BEREA KY 40403-1516	5.64%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	JPMORGAN CHASE BANK, N.A.* FBO CLIENTS ATTN PB MF OPS 3OPS3 DE3-3740 500 STANTON CHRISTIANA RD NEWARK DE 19713-2105	5.03%
PREMIER SHARES	KINGSLEY & CO/JPM ASSET SWEEP* FUND OMNIBUS ACCOUNT ATTN SPECIAL PRODUCTS 2 OPS/3 500 STANTON CHRISTIANA RD NEWARK DE 19713-2105	58.18%
	JPMORGAN CHASE BANK, N.A.* FBO ITS CUSTOMERS JPM INDY SWEEP NON DISCLOSED ACCT 10410 HIGHLAND MANOR DRIVE FLOOR 03 TAMPA FL 33610-9128	14.08%
	JPMORGAN CHASE BANK, N.A.* FBO ITSELF AND ITS CUSTOMERS ATTN:LIQUIDITY OPERATIONS JPMORGAN CHASE BANK NATIONAL ASSOC 10410 HIGHLAND MANOR DR FL 03 TAMPA FL 33610-9128	5.07%
RESERVE SHARES	FIRST REPUBLIC BANK ATTN JOSEPH HIBBITTS 111 PINE STREET SAN FRANCISCO CA 94111-5628	99.66%
SERVICE SHARES	LPL FINANCIAL LLC AS AGENT FOR AND EXCLUSIVE BENEFIT FOR IT'S CUSTOMERS ATTN KRISTIN KENNEDY 4707 EXECUTIVE DR SAN DIEGO CA 92121-3091	71.81%
	THE HARTFORD 1 HARTFORD PLZ HARTFORD CT 06155-0001	23.01%
JPMORGAN US TREASURY PLUS MONEY MKT FUND		
ACADEMY SHARES	STATE OF ARIZONA—POOL 2 ATTN MICHAEL LESLEIN 1700 W WASHINGTON ST PHOENIX AZ 85007-2812	79.87%
	STATE OF ARIZONA—POOL 7 ATTN MICHAEL LESLEIN 1700 W WASHINGTON ST PHOENIX AZ 85007-2812	15.97%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
AGENCY SHARES	JPMORGAN CHASE BANK, N.A.* FBO ITS CUSTOMERS JPM INDY SWEEP NON DISCLOSED ACCT 10410 HIGHLAND MANOR DRIVE FLOOR 03 TAMPA FL 33610-9128	20.25%
	JPMORGAN CHASE BANK, N.A.* FBO ITSELF AND ITS CUSTOMERS ATTN:LIQUIDITY OPERATIONS JPMORGAN CHASE BANK NATIONAL ASSOC 10410 HIGHLAND MANOR DR FL 03 TAMPA FL 33610-9128	18.90%
	JPMORGAN CHASE BANK, N.A.* FBO ITSELF AND ITS CUSTOMERS ATTN:LIQUIDITY OPERATIONS JPMORGAN CHASE BANK NATIONAL ASSOC 10410 HIGHLAND MANOR DRIVE FLOOR 03 TAMPA FL 33610-9128	17.32%
	JPMORGAN CHASE BANK, N.A.* FBO ITS CUSTOMERS ATTN:LIQUIDITY OPERATIONS 10410 HIGHLAND MANOR DRIVE 3RD FLOOR TAMPA FL 33610-9128	11.86%
	HARE & CO # 2 ATTN STIF OPERATIONS PO BOX 223910 PITTSBURGH PA 15251-2910	5.28%
CAPITAL SHARES	HARE & CO # 2 ATTN STIF OPERATIONS PO BOX 223910 PITTSBURGH PA 15251-2910	16.42%
	JPMORGAN CHASE BANK, N.A.* FBO ITS CUSTOMERS ATTN:LIQUIDITY OPERATIONS 10410 HIGHLAND MANOR DRIVE 3RD FLOOR TAMPA FL 33610-9128	14.55%
	GS GLOBAL CASH SERVICES OMNIBUS ACCT FBO GOLDMAN SACHS & CO LLC CUSTOMERS 71 S WACKER DR STE 500 CHICAGO IL 60606-4673	11.76%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	JPMORGAN CHASE BANK* N.A. FBO ITS CUSTOMERS WSS NON-RESTRICTED SWEEP OMNIBUS ACCT 10410 HIGHLAND MANOR DR FLOOR 3 TAMPA FL 33610-9128	11.21%
	WELLS FARGO BANK ACCOUNT FOR THE EXCLUSIVE BENEFIT OF CUSTOMERS ATTN MONEY FUNDS MAIL CODE D1109-010 1525 W WT HARRIS BLVD CHARLOTTE NC 28262-8522	5.09%
C SHARES	INGALLS & SNYDER LLC AS AGENT OMNIBUS A/C FOR EXCLUSIVE BENEFIT OF CUSTOMERS ATTN: JOSEPH DIBUONO 1325 AVENUE OF THE AMERICAS FL 18 NEW YORK NY 10019-6066	92.50%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	6.20%
EMPOWER SHARES	WALMART 702 SW 8TH ST BENTONVILLE AR 72716-6209	99.99%
IM SHARES	JPMORGAN CHASE BANK, N.A.* FBO 6004075419075 ATTN: NICK CIFELLI 4 CHASE METROTECH CENTER, FLOOR 3 BROOKLYN NY 11245-0003	100.00%
INSTITUTIONAL SHARES	HARE & CO # 2 ATTN STIF OPERATIONS PO BOX 223910 PITTSBURGH PA 15251-2910	20.53%
	JPMORGAN CHASE BANK, N.A.* FBO ITS CUSTOMERS ATTN:LIQUIDITY OPERATIONS 10410 HIGHLAND MANOR DRIVE FLOOR 03 TAMPA FL 33610-9128	15.81%
	SPECIAL CUSTODY A/C FOR THE EXCLUSIVE BENEFIT OF CUSTOMERS OF GS & CO (RE: CUSTOMERS OF CITI) 71 S WACKER DR STE 500 CHICAGO IL 60606-4673	12.64%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	HARE & CO 2B ATTN STIF OPERATIONS PO BOX 223910 PITTSBURGH PA 15251-2910	7.85%
	DBTCA AS AGENT FOR LANCADIA HOLDINGS 111 CONTINENTAL STOCK TRANSFER & TRUST CO SF3519.1 1 STATE ST FL 30 NEW YORK NY 10004-1571	5.28%
	JPMS LLC—CHASE PROCESSING 28521* JPMCC IB 352 FBO 1023898214898 4 CHASE METROTECH CENTER 7THFL BROOKLYN NY 11245-0003	5.06%
INVESTOR SHARES	HARE & CO # 2 ATTN STIF OPERATIONS PO BOX 223910 PITTSBURGH PA 15251-2910	98.90%
MORGAN SHARES	JPMORGAN CHASE BANK, N.A.* FBO ITSELF AND ITS CUSTOMERS ATTN:LIQUIDITY OPERATIONS JPMORGAN CHASE BANK NATIONAL ASSOC 10410 HIGHLAND MANOR DRIVE FLOOR 03 TAMPA FL 33610-9128	80.98%
	J. P. MORGAN SECURITIES LLC* FOR EXCLUSIVE BENEFIT OF CUSTOMERS 4 CHASE METROTECH CTR BROOKLYN NY 11245-0003	6.84%
PREMIER SHARES	UBATCO AND CO ATTN TRUST OPERATIONS PO BOX 82529 LINCOLN NE 68501-2529	32.15%
	FIDUCIARY TRUST REVENUE ATTN: BANK OPERATIONS 280 PARK AVE FL 6TH NEW YORK NY 10017-1274	24.65%
	FIDUCIARY TRUST ATTN: BANK OPERATIONS 280 PARK AVE FL 6TH NEW YORK NY 10017-1216	23.05%
RESERVE SHARES	FIRST REPUBLIC BANK ATTN JOSEPH HIBBITTS 111 PINE STREET SAN FRANCISCO CA 94111-5628	91.98%

<u>JPMorgan Trust II—Fund</u>	<u>Shareholder and Address</u>	<u>Percentage Held</u>
	BEAR STEARNS & CO INC* ATTN DENISE DILORENZO SIEGEL 1 METROTECH CTR N BROOKLYN NY 11201-3832	6.26%

* The shareholder of record is a subsidiary or affiliate of JPMorgan Chase & Co. (a “JPMorgan Affiliate”). Typically, the shares are held for the benefit of underlying accounts for which the JPMorgan Affiliate may have voting or investment power. To the extent that JPMorgan Affiliates own 25% or more of a class of shares of a Fund, JPMorgan Chase & Co. may be deemed to be a “controlling person” of such shares under the 1940 Act.

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