

### JPMorgan Funds Announcement

#### Share Class Enhancements Reminder

To provide a more competitive and consistent share class offering that reflects the evolving mix of our business we are simplifying our share class offering by:

- Repurposing the Institutional share class to reduce confusion of overlapping share class eligibility
- Renaming the Select Class to align it more closely with industry convention

Please see each of the enhancements listed below and click the links for additional information.

Effective **April 3, 2017**, **Classes A, C and I (formerly named Select) Shares** of **all JPMorgan Funds** will **no longer be eligible** for purchases in **new** retirement plans.

[Click here for additional information >](#)

Effective **April 3, 2017**, the **Institutional Share Class** on the Funds listed below will be renamed **Class R5**.

JPMorgan SmartRetirement Income Fund	JPMorgan SmartRetirement 2040 Fund
JPMorgan SmartRetirement 2015 Fund	JPMorgan SmartRetirement 2045 Fund
JPMorgan SmartRetirement 2020 Fund	JPMorgan SmartRetirement 2050 Fund
JPMorgan SmartRetirement 2025 Fund	JPMorgan SmartRetirement 2055 Fund
JPMorgan SmartRetirement 2030 Fund	JPMorgan SmartRetirement 2060 Fund
JPMorgan SmartRetirement 2035 Fund	

[Click here for additional information >](#)

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Effective on or about **April 3, 2017**, the **Select Share Class** on the Funds listed below will be merged into **Institutional Class Shares** of the same Fund and renamed **Class I**.

JPMorgan California Tax Free Bond Fund	JPM Short-Intermediate Municipal Bond Fund
JPMorgan Intermediate Tax Free Bond Fund	JPMorgan Tax Aware Equity Fund
JPMorgan New York Tax Free Bond Fund	JPMorgan Tax Aware Real Return Fund

[Click here for additional information >](#)

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Effective **April 3, 2017**, the **Select Share Class** will be renamed **Class I** to better reflect the classes use by advisory platforms and Institutions and align our share class branding with industry convention.

[Click here for additional information >](#) [Supplement to the Prospectus >](#)

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If you have any questions, please call 1-888-202-3981 or email [jpmorgan.funds.intermediary.svcs@jpmorgan.com](mailto:jpmorgan.funds.intermediary.svcs@jpmorgan.com).

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