



For the Period 11/1/11 to 11/30/11

Prospectuses and other fund information for JPMorgan funds may be obtained by calling your J.P. Morgan team or JPMorgan Distribution Services, Inc. at [REDACTED]. You also may view and order materials online for JPMorgan funds at www.jpmorganfunds.com.

J.P. Morgan affiliates may receive compensation from the JPMorgan funds for providing investment advisory services to the funds. J.P. Morgan affiliates may also provide administrative, custodial, sales, distribution, shareholder or other services to the JPMorgan Funds or funds established, sponsored, advised, or managed by third parties, and J.P. Morgan affiliates may be compensated for such services as allowed by applicable law. The distributor of the JPMorgan Funds is JPMorgan Distribution Services, Inc., which is an affiliate of JPMCB.

Assets may be reflected herein even though they may be held by a third party unaffiliated with J.P. Morgan. In such cases, unless J.P. Morgan otherwise agrees, J.P. Morgan has no responsibility for the verification, valuation, safekeeping or management of those assets.

J.P.Morgan

Disclosures Page 5 of 5

Confidential Treatment Requested by JPMorgan
Chase
CONFIDENTIAL

JPM-SDNY-00039047

SDNY_GM_00308245
EFTA01513167