MAKING THE MOST OF MUTUAL FUND CLASS A SHARE DISCOUNT OPPORTUNITIES

Mutual funds that charge front-end sales charges, also known as sales loads, may offer a reduced sales charge when a larger investment is made. The investment levels required to obtain a reduced sales charge are commonly referred to as “breakpoints”. Each fund company establishes its own formula for how they will calculate whether an investor is entitled to receive a breakpoint. It’s important to read the prospectus and work with your Investment Representative to learn how a particular fund establishes eligibility and what the fund’s breakpoint amounts are.

RELATED ACCOUNTS MAY REDUCE YOUR COSTS

Related accounts should always be considered when determining eligibility for breakpoints. Related accounts may include any accounts held by you, your spouse and any minor children — each fund defines related accounts differently. Holdings in a specific fund family, no matter where they are held, should also be considered for determining breakpoint discounts. Also, as your family’s holdings increase over time, you may become eligible for discounts on future purchases.

1. Use Rights of Accumulation (ROA) – This privilege allows you to combine existing positions in your family’s related accounts with new share purchases to qualify for breakpoint discounts.

| Example A | You own $52,000 of a fund that had a 4.5% front-end sales charge. You now plan to invest an additional $50,000 in the same fund. Using ROA, your new purchase can be combined with your existing holdings to total $102,000, reducing your sales charge to 3.5% on your new purchase. |
| Example B | You own $24,000 of a fund in your IRA and $28,000 of the same fund family in your brokerage account. Your spouse wants to invest $50,000 in the same fund in their brokerage account. By using ROA, your spouse can combine your holdings in the fund with their new purchase to total $102,000, which will reduce the sale charge to 3.5% on their new purchase instead of 5.25%. |

2. Write a Letter of Intent (LOI) – Investing an amount greater than the fund’s breakpoint over a designated period (generally 13 months) makes you eligible to receive a breakpoint discount on the sales charge as if the purchases had been made in a single lump sum.

| Example | You want to purchase mutual fund shares but you can only start with $10,000, which carries an average rate of 5.25% sales charge. If you sign a LOI indicating you intend to purchase a total of $100,000 within the next 13 months, your sales charge will be reduced to 3.5% for all purchases. |

Please Note: If you do not meet the investment purchase amount you intended within the 13 month period, your sales charge will be adjusted to the appropriate amount for the purchase you were able to make.

PURCHASES OF $1 MILLION OR MORE

Many mutual funds provide that purchases of $1 million or more of Class A shares will not be subject to a front-end sales charge. However, the purchaser will incur a deferred or back-end sales charge if any of the shares are sold within a specified time period, generally 12-18 months.

WE’RE HERE TO HELP

Your Investment Representative can help you ensure you’re receiving the correct breakpoint discount and answer any questions you may have about the sales charges applied to your transactions. It’s important that you inform your Investment Representative about your mutual fund holdings outside of J.P. Morgan Securities LLC (JPMS) and related account holdings to ensure you receive the appropriate breakpoints. Additionally, your account statement and transaction confirmation provide information on the sales charges applied to your investment transactions. For more information, please review the mutual fund’s prospectus.
Investors should carefully consider the investment objectives and risks as well as charges and expenses of the mutual fund before investing. To obtain a prospectus, contact your Advisor or visit the fund company’s website. The prospectus contains this and other information about the mutual fund. Read the prospectus carefully before investing.

Securities are offered by J.P. Morgan Securities LLC (JPMS), member FINRA, NYSE and SIPC. JPMS is an affiliate of JPMorgan Chase Bank, N.A.

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