

## Samuel, Sally

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**From:** Lekstutis, Carmine <carmine.lekstutis@jpmorgan.com>  
**Sent:** Thursday, November 20, 2014 6:28 PM  
**To:** Samuel, Sally  
**Subject:** JPMorgan Insurance Trust  
**Attachments:** JPMorgan ETF Correspondence as filed 2-25-14.PDF

Ms. Samuel,

Thanks for speaking with me yesterday. I am writing to provide the follow up items that we discussed.

(1) *Acquired Fund Feed and Expenses (AFFE) description.*

- a. As discussed, the Portfolios believe that the language describing AFFE is more useful to shareholders as a lead-in to the fee table rather than as a footnote. Please see the following link for an example of a response highlighting this position for one of the JPMorgan retail funds (please see comment 3), which notes this position and also notes that other fund complexes take a similar approach.

<http://www.sec.gov/Archives/edgar/data/1217286/000119312514081922/filename1.htm>

(2) *Item 4/Item 9 description.*

- a. The Portfolios would like to reiterate that they believe the current disclosure is sufficient as drafted. Per my voicemail, attached is the most recent letter I could find related to one of the JPMorgan retail funds on a similar (but not identical) comment. Please see comment 14.

Please let me know if you have any questions.

Kind regards,

**Carmine Lekstutis**

Vice President and Assistant General Counsel

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