Why invest with J.P. Morgan

Committed to building stronger portfolios that solve client needs

Who manages your investments is just as important as *how* you invest. At J.P. Morgan Asset Management, we work closely with your financial advisor to understand and meet your needs. No matter what your goals, you'll find insights and investments to help you make better decisions, build stronger portfolios and achieve greater success.

Actively sharing expertise

Research-driven approach to uncovering opportunities and risks

- **1,000+ investment professionals** in multiple locations around the world[1]
- **5,000+ company visits** each year to meet face to face with businesses before investing[2]
- **$321 million annual budget** to research investments[2]

Empowering better decisions

Educational resources for you and your financial advisor

- **Market insights** into the latest developments and their impact on your portfolio
- **Planning tools** for pursuing retirement and college goals
- **Portfolio-building ideas** from our top experts

Building the right investment portfolio

Investment strategies covering all major markets worldwide

- **$1.9 trillion** in assets under management[1]
- **~500 strategies** spanning stocks, bonds, money markets, alternative investments and multi-asset solutions[2]
- **30+ ETFs** offering low costs and all-day trading flexibility

Tapping into proven success

150-year track record of meeting client needs across changing markets

- **62 funds** rated ★★★★ or ★★★★★ by Morningstar[3]
- **57% multi-asset funds** outperformed benchmarks over 10 years[4]
- **60% taxable bond funds** outperformed benchmarks over 10 years[4]

WHAT IT MEANS TO YOU

Comfort of investing with informed, experienced professionals

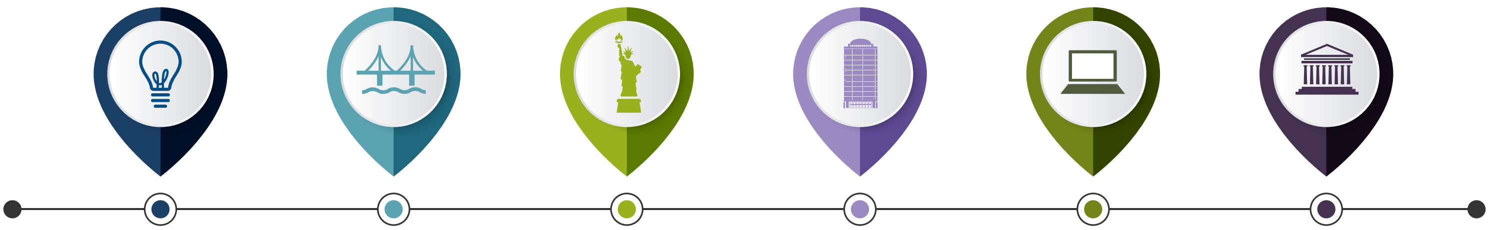
Confidence to get and stay invested by simplifying complex topics

Broad choice for building diversified portfolios around your unique needs

Strong return potential needed to achieve lasting wealth and long-term goals

J.P.Morgan
Asset Management

J.P. Morgan: An important part of an investor's portfolio and America's history



1879
Financed Thomas Edison's light bulb

1883
Financed the Brooklyn Bridge

1886
Financed the Statue of Liberty

1906
Founded General Electric and U.S. Steel

1980
Made Apple a publicly traded stock

2008
Helped rescue the U.S. financial system from crisis

With J.P. Morgan Asset Management, you and your financial advisor enjoy full access to the global resources of one of the world's largest, most respected investment managers. We combine deep experience with broad capabilities to help you stay informed, invested and on course toward your goals.

DISCOVER MORE REASONS TO INVEST WITH J.P. MORGAN

For more information about our investment capabilities and resources, please consult your financial advisor, visit jpmorganfunds.com or call 1-800-480-4111.

Contact JPMorgan Distribution Services, Inc. at 1.800.480.4111 for a fund prospectus. You can also visit us at www.jpmorganfunds.com. Investors should carefully consider the investment objectives and risks as well as charges and expenses of the mutual fund before investing. The prospectus contains this and other information about the mutual fund. Read the prospectus carefully before investing.

This document is a general communication being provided for informational purposes only. It is educational in nature and not designed to be a recommendation for any specific investment product, strategy, plan feature or other purpose. Any examples used are generic, hypothetical and for illustration purposes only. Prior to making any investment or financial decisions, an investor should seek individualized advice from personal financial, legal, tax and other professional advisors that take into account all of the particular facts and circumstances of an investor's own situation.

[1] J.P. Morgan Asset Management, as of 12/31/19. Assets under management exclude custom glide path and retail advisory assets.

[2] Data is updated annually, as of 12/31/19.

[3] Morningstar 12/31/19. Ratings reflect risk-adjusted performance. Different share classes may have different rankings. The Overall Morningstar Rating™ for a fund is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics.

[4] Morningstar; data as of 12/31/19. Excess returns calculated for I shares vs. their respective prospectus benchmarks. Funds without a 10-year track record and funds using a Behavioral Finance approach are not included. Minimum eligibility requirements for the I Share class apply; please see prospectus for further details.

The Morningstar Rating™ for funds, or "star rating," is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five- and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Rankings do not take sales loads into account.

J.P. Morgan Funds are distributed by JPMorgan Distribution Services, Inc., which is an affiliate of JPMorgan Chase & Co. Affiliates of JPMorgan Chase & Co. receive fees for providing various services to the funds. JPMorgan Distribution Services Inc. is a member of FINRA.

J.P. Morgan Asset Management is the marketing name for the asset management business of JPMorgan Chase & Co. and their affiliates worldwide.

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