

# Investment Performance and Expenses

The table below provides important information about your investment options (as of December 31, 2021)

Allocation	YTD	1 Year Total	3 Yrs. Ann.	5 Yrs. Ann.	Inception*/10 Yr. Ann.	Website
<b>JPMorgan Investor Balanced R6</b>	11.19%	11.19%	14.34%	10.07%	8.84%	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
<b>Benchmark:</b> S&P Target Risk Growth Index	11.37%	11.37%	14.06%	10.19%	8.96%	

Total annual operating expense: 0.47% (\$4.70 per \$1,000). Net Expense Ratio: 0.47%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

Core-Cash Equivalents	YTD	1 Year Total	3 Yrs. Ann.	5 Yrs. Ann.	Inception*/10 Yr. Ann.	Website
<b>JPMorgan US Government MMkt Instl</b>	0.01%	0.01%	0.80%	0.97%	0.51%	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
<b>Benchmark:</b> Bloomberg U.S. Treasury Bill 1-3 Month Index	0.04%	0.04%	0.93%	1.08%	0.58%	

Total annual operating expense: 0.23% (\$2.30 per \$1,000). Net Expense Ratio: 0.21%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

Core-Domestic Bonds	YTD	1 Year Total	3 Yrs. Ann.	5 Yrs. Ann.	Inception*/10 Yr. Ann.	Website
<b>JPMorgan Core Bond R6</b>	-0.95%	-0.95%	5.21%	3.95%	3.21%	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
<b>Benchmark:</b> Bloomberg U.S. Aggregate Bond Index	-1.54%	-1.54%	4.79%	3.57%	2.90%	

Total annual operating expense: 0.35% (\$3.50 per \$1,000). Net Expense Ratio: 0.34%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>JPMorgan Government Bond R6</b>	-1.99%	-1.99%	3.88%	3.00%	2.29%	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
<b>Benchmark:</b> Bloomberg U.S. Government Intermediate Index	-1.69%	-1.69%	3.02%	2.32%	1.68%	

Total annual operating expense: 0.39% (\$3.90 per \$1,000). Net Expense Ratio: 0.35%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

Core-Large Cap Domestic Equity	YTD	1 Year Total	3 Yrs. Ann.	5 Yrs. Ann.	Inception*/10 Yr. Ann.	Website
<b>Fidelity U.S. Sustainability Index</b>	31.57%	31.57%	27.11%	N/A	19.02%*	<a href="http://www.institutional.fidelity.com">www.institutional.fidelity.com</a>
<b>Benchmark:</b> S&P 500 Index	28.71%	28.71%	26.04%	18.47%	N/A	

Total annual operating expense: 0.11% (\$1.10 per \$1,000). Net Expense Ratio: 0.11%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>JPMorgan Equity Income R6</b>	25.44%	25.44%	18.16%	13.23%	13.64%	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
<b>Benchmark:</b> S&P 500 Value Index	24.90%	24.90%	18.63%	11.90%	13.29%	

Total annual operating expense: 0.46% (\$4.60 per \$1,000). Net Expense Ratio: 0.46%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>JPMorgan Equity Index R6</b>	28.65%	28.65%	26.04%	18.43%	16.41%	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
<b>Benchmark:</b> S&P 500 Index	28.71%	28.71%	26.04%	18.47%	16.55%	

Total annual operating expense: 0.13% (\$1.30 per \$1,000). Net Expense Ratio: 0.05%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>JPMorgan Large Cap Growth R6</b>	18.79%	18.79%	37.33%	29.23%	20.30%	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
<b>Benchmark:</b> S&P 500 Growth Index	32.01%	32.01%	32.16%	24.11%	19.23%	

Total annual operating expense: 0.52% (\$5.20 per \$1,000). Net Expense Ratio: 0.44%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>Core-Large Cap Domestic Equity</b>	<b>YTD</b>	<b>1 Year Total</b>	<b>3 Yrs. Ann.</b>	<b>5 Yrs. Ann.</b>	<b>Inception*/10 Yr. Ann.</b>	<b>Website</b>
<b>JPMorgan US Equity R6</b>	28.80%	28.80%	29.25%	19.86%	17.57%	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
<b>Benchmark: S&amp;P 500 Index</b>	28.71%	28.71%	26.04%	18.47%	16.55%	

Total annual operating expense: 0.47% (\$4.70 per \$1,000). Net Expense Ratio: 0.44%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>Core-Large Cap Foreign Equity</b>	<b>YTD</b>	<b>1 Year Total</b>	<b>3 Yrs. Ann.</b>	<b>5 Yrs. Ann.</b>	<b>Inception*/10 Yr. Ann.</b>	<b>Website</b>
<b>JPMorgan International Equity R6</b>	11.98%	11.98%	17.42%	11.63%	8.56%	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
<b>Benchmark: MSCI All Country World ex-US NR Index</b>	7.82%	7.82%	13.17%	9.61%	7.28%	

Total annual operating expense: 0.61% (\$6.10 per \$1,000). Net Expense Ratio: 0.50%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>Core-Small Cap Domestic Equity</b>	<b>YTD</b>	<b>1 Year Total</b>	<b>3 Yrs. Ann.</b>	<b>5 Yrs. Ann.</b>	<b>Inception*/10 Yr. Ann.</b>	<b>Website</b>
<b>JPMorgan US Small Company R6</b>	22.53%	22.53%	20.99%	11.21%	14.00%	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
<b>Benchmark: S&amp;P SmallCap 600 Index</b>	26.82%	26.82%	20.09%	12.42%	14.50%	

Total annual operating expense: 0.72% (\$7.20 per \$1,000). Net Expense Ratio: 0.72%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>Supplemental</b>	<b>YTD</b>	<b>1 Year Total</b>	<b>3 Yrs. Ann.</b>	<b>5 Yrs. Ann.</b>	<b>Inception*/10 Yr. Ann.</b>	<b>Website</b>
<b>American Funds Inflation Linked Bd R6</b>	4.18%	4.18%	8.64%	5.58%	4.24%*	<a href="http://www.americanfunds.com">www.americanfunds.com</a>
<b>Benchmark: Bloomberg U.S. Treasury TIPS Index</b>	5.96%	5.96%	8.43%	5.34%	N/A	

Total annual operating expense: 0.31% (\$3.10 per \$1,000). Net Expense Ratio: 0.31%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>DFA Real Estate Securities I</b>	41.85%	41.85%	19.95%	12.09%	11.95%	<a href="http://www.dimensionalfund.com">www.dimensionalfund.com</a>
<b>Benchmark: S&amp;P 1500 REIT Industry Index</b>	42.34%	42.34%	20.18%	12.82%	12.39%	

Total annual operating expense: 0.20% (\$2.00 per \$1,000). Net Expense Ratio: 0.18%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>JPMorgan Emerging Markets Equity R6</b>	-10.14%	-10.14%	17.05%	14.04%	7.64%	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
<b>Benchmark: MSCI Emerging Markets NR Index</b>	-2.54%	-2.54%	10.93%	9.87%	5.49%	

Total annual operating expense: 0.82% (\$8.20 per \$1,000). Net Expense Ratio: 0.79%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>JPMorgan Mid Cap Growth R6</b>	10.99%	10.99%	32.13%	23.25%	18.41%	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
<b>Benchmark: S&amp;P MidCap 400 Growth Index</b>	18.90%	18.90%	22.59%	14.66%	14.54%	

Total annual operating expense: 0.74% (\$7.40 per \$1,000). Net Expense Ratio: 0.70%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>JPMorgan Mid Cap Value R6</b>	30.11%	30.11%	18.29%	10.70%	13.04%	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
<b>Benchmark: S&amp;P MidCap 400 Value Index</b>	30.65%	30.65%	19.53%	11.08%	13.55%	

Total annual operating expense: 0.73% (\$7.30 per \$1,000). Net Expense Ratio: 0.65%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

Supplemental	YTD	1 Year Total	3 Yrs. Ann.	5 Yrs. Ann.	Inception*/10 Yr. Ann.	Website
<b>Western Asset High Yield IS</b>	5.94%	5.94%	9.11%	6.21%	6.31%	www.franklintempleton.com
<b>Benchmark:</b> Bloomberg U.S. Corporate High Yield Index	5.28%	5.28%	8.83%	6.30%	6.83%	

Total annual operating expense: 0.71% (\$7.10 per \$1,000). Net Expense Ratio: 0.65%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

Target Date	YTD	1 Year Total	3 Yrs. Ann.	5 Yrs. Ann.	Inception*/10 Yr. Ann.	Website
<b>JPMorgan SmartRetirement 2020 R6</b>	6.12%	6.12%	10.78%	8.00%	7.98%	https://www.jpmorganfunds.com
<b>Benchmark:</b> S&P Target Date 2020 Index	8.76%	8.76%	11.78%	8.60%	8.13%	

Total annual operating expense: 0.41% (\$4.10 per \$1,000). Net Expense Ratio: 0.40%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>JPMorgan SmartRetirement 2025 R6</b>	8.74%	8.74%	13.02%	9.47%	9.23%	https://www.jpmorganfunds.com
<b>Benchmark:</b> S&P Target Date 2025 Index	10.67%	10.67%	13.35%	9.65%	9.01%	

Total annual operating expense: 0.42% (\$4.20 per \$1,000). Net Expense Ratio: 0.41%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>JPMorgan SmartRetirement 2030 R6</b>	10.88%	10.88%	14.72%	10.71%	10.20%	https://www.jpmorganfunds.com
<b>Benchmark:</b> S&P Target Date 2030 Index	12.61%	12.61%	14.88%	10.63%	9.83%	

Total annual operating expense: 0.43% (\$4.30 per \$1,000). Net Expense Ratio: 0.42%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>JPMorgan SmartRetirement 2035 R6</b>	14.05%	14.05%	16.98%	12.00%	11.15%	https://www.jpmorganfunds.com
<b>Benchmark:</b> S&P Target Date 2035 Index	14.93%	14.93%	16.54%	11.67%	10.63%	

Total annual operating expense: 0.45% (\$4.50 per \$1,000). Net Expense Ratio: 0.44%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>JPMorgan SmartRetirement 2040 R6</b>	15.86%	15.86%	18.36%	12.88%	11.71%	https://www.jpmorganfunds.com
<b>Benchmark:</b> S&P Target Date 2040 Index	16.55%	16.55%	17.67%	12.40%	11.19%	

Total annual operating expense: 0.46% (\$4.60 per \$1,000). Net Expense Ratio: 0.45%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>JPMorgan SmartRetirement 2045 R6</b>	17.65%	17.65%	19.37%	13.42%	11.99%	https://www.jpmorganfunds.com
<b>Benchmark:</b> S&P Target Date 2045 Index	17.51%	17.51%	18.30%	12.81%	11.56%	

Total annual operating expense: 0.47% (\$4.70 per \$1,000). Net Expense Ratio: 0.45%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>JPMorgan SmartRetirement 2050 R6</b>	17.60%	17.60%	19.33%	13.40%	11.98%	https://www.jpmorganfunds.com
<b>Benchmark:</b> S&P Target Date 2050 Index	17.99%	17.99%	18.64%	13.07%	11.83%	

Total annual operating expense: 0.47% (\$4.70 per \$1,000). Net Expense Ratio: 0.45%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

<b>JPMorgan SmartRetirement 2055 R6</b>	17.68%	17.68%	19.37%	13.42%	10.17%*	https://www.jpmorganfunds.com
<b>Benchmark:</b> S&P Target Date 2055 Index	18.19%	18.19%	18.74%	13.18%	N/A	

Total annual operating expense: 0.48% (\$4.80 per \$1,000). Net Expense Ratio: 0.45%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

Target Date	YTD	1 Year Total	3 Yrs. Ann.	5 Yrs. Ann.	Inception*/10 Yr. Ann.	Website
JPMorgan SmartRetirement 2060 R6	17.68%	17.68%	19.33%	13.41%	12.92%*	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
Benchmark: S&P Target Date 2055 Index	18.19%	18.19%	18.74%	13.18%	N/A	

Total annual operating expense: 0.53% (\$5.30 per \$1,000). Net Expense Ratio: 0.44%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

JPMorgan SmartRetirement Income R6	6.19%	6.19%	10.13%	7.26%	6.36%	<a href="https://www.jpmorganfunds.com">https://www.jpmorganfunds.com</a>
Benchmark: S&P Target Date Retirement Income Index	5.11%	5.11%	9.02%	6.52%	5.59%	

Total annual operating expense: 0.42% (\$4.20 per \$1,000). Net Expense Ratio: 0.39%. Shareholder-type fees: Sales charge: 0.00%. Redemption fee: N/A. Deferred sales charge: N/A.

\*Since Inception return for funds less than 10 years old.

### Fee/Expense Definitions

**Total annual operating expense (gross expense ratio)** - The total annual operating expense is the fund's annual operating expenses as a percentage of average net assets. The total annual operating expense does not reflect any fee waivers or reimbursements that may be in effect.

**Sales charge** - A charge deducted from the amount invested when shares of a fund are initially purchased. The amount is generally relative to the amount of the investment, so that larger investments incur smaller rates of charge.

**Redemption fee** - The redemption fee is an amount charged when shareholders redeem shares of a fund within a specified number of days following the purchase of those shares. The redemption fee is intended to allow funds to recoup some of the costs incurred as a result of short-term trading strategies, such as market timing.

**Deferred sales charge** - This charge is imposed when investors redeem shares. The percentage charged generally declines the longer shares are held.

### Disclaimers

*Performance quoted is past performance and is no guarantee of future results. For all funds (excluding money market funds) investment returns and principal value will fluctuate, so shares, when sold, may be worth more or less than original cost. Performance includes the reinvestment of dividends and capital gains. For all funds current performance may be higher or lower than returns shown. Call 1-800-480-4111 for most recent month-end performance.*

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Target date funds are funds with the target date being the approximate date when investors plan to start withdrawing their money. Generally, the asset allocation of each fund will change on an annual basis with the asset allocation becoming more conservative as the fund nears the target retirement date. The principal value of the fund(s) is not guaranteed at any time, including at the target date.

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Securities rated below investment grade are considered "high-yield," "non-investment grade," "below investment-grade," or "junk bonds." They generally are rated in the fifth or lower rating categories of Standard & Poor's and Moody's Investors Service. Although they can provide higher yields than higher rated securities, they can carry greater risk.

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Small- and mid-capitalization funds typically carry more risk than stock funds investing in well-established "blue-chip" companies because smaller companies generally have a higher risk of failure. Historically, smaller companies' stock has experienced a greater degree of market volatility than the average stock.

Funds may invest in futures contracts and other derivatives. This may make the fund more volatile.

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