Target Date Compass®

Quarterly Quadrant Map

J.P.Morgan
ASSET MANAGEMENT

Target date quadrants defined

NW

QUADRANT CHARACTERISTICS
- Lower level of equity exposure at the target date
- Higher number of asset classes—tend to include both traditional and extended asset classes

INVESTMENT ORIENTATION
- Focus on ensuring income replacement at retirement
- Focus on managing volatility more efficiently
- Believe higher diversification can potentially create more optimal portfolios

PLAN PROFILE
- Seek to help meet participants' income replacement goals at retirement
- May have participants who exhibit typical savings behaviors
- Prefer target date funds that seek to manage downside risk
- Believe broad diversification is likely to improve portfolio outcomes
- Believe diversification can be achieved by extending beyond traditional asset classes

NE

QUADRANT CHARACTERISTICS
- Higher level of equity exposure at the target date
- Higher number of asset classes—tend to include both traditional and extended asset classes

INVESTMENT ORIENTATION
- Focus on managing longevity risk post-retirement
- Focus on managing growth more efficiently
- Believe higher diversification can potentially create more optimal portfolios

PLAN PROFILE
- Seek to help maximize participants' savings throughout their lifetimes
- May have participants who more closely exhibit optimal behaviors
- Prefer target date funds that seek to maximize upside return potential
- Believe broad diversification is likely to improve portfolio outcomes
- Believe diversification can be achieved by extending beyond traditional asset classes

SW

QUADRANT CHARACTERISTICS
- Lower level of equity exposure at the target date
- Lower number of asset classes—tend to maintain focus on traditional asset classes

INVESTMENT ORIENTATION
- Focus on ensuring income replacement at retirement
- Focus on managing volatility
- Believe lower diversification can provide appropriate levels of portfolio optimization

PLAN PROFILE
- Seek to help meet participants' income replacement goals at retirement
- May have participants who exhibit typical savings behaviors
- Prefer target date funds that seek to manage downside risk
- Believe broad diversification is not likely to improve portfolio outcomes
- Believe diversification can be achieved primarily with traditional asset classes, such as stocks and bonds

SE

QUADRANT CHARACTERISTICS
- Higher level of equity exposure at the target date
- Lower number of asset classes—tend to maintain focus on traditional asset classes

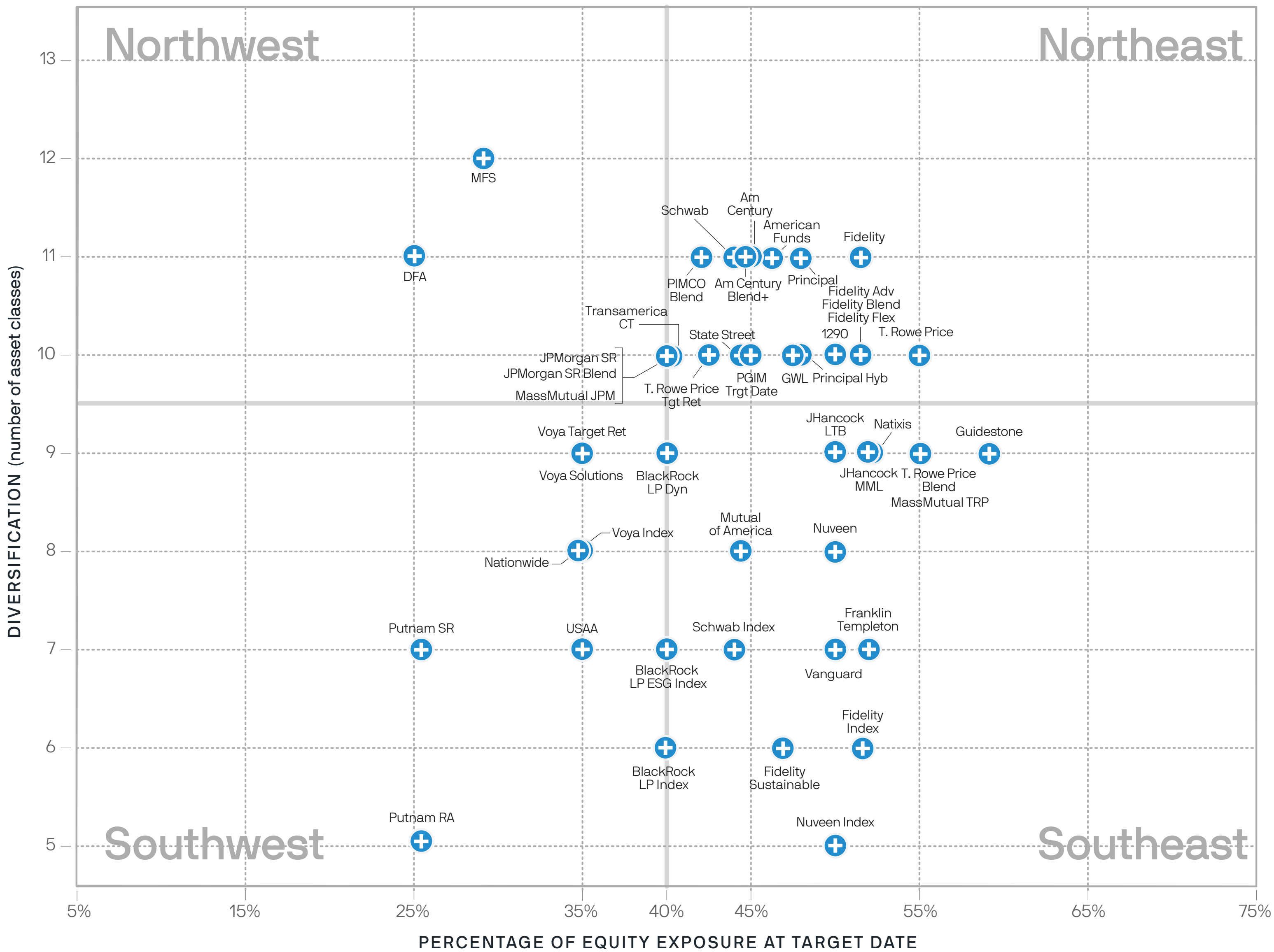
INVESTMENT ORIENTATION
- Focus on managing longevity risk post-retirement
- Focus on managing growth
- Believe lower diversification can provide appropriate levels of portfolio optimization

PLAN PROFILE
- Seek to help maximize participants' savings throughout their lifetimes
- May have participants who more closely exhibit optimal behaviors
- Prefer target date funds seeking to maximize upside return potential
- Believe broad diversification is not likely to improve portfolio outcomes
- Believe diversification can be achieved primarily with traditional asset classes, such as stocks and bonds

Quadrant definitions are not applicable to commingled fund universe. Please see full Commingled Fund disclosure on back page.

Data as of September 30, 2024

Quadrant map



The above chart is for illustrative purposes and includes information for mutual funds only. Of the mutual funds identified in Morningstar's databases as open-end target date funds available for purchase by qualified retirement plans as of September 30, 2024, 47 mutual fund suites are available for selection and comparison in the Target Date Compass tool. Commingled funds are not shown in above chart due to lack of data availability. Commingled funds can be added to report output by name search. Certain strategies may not be displayed due to data or technical difficulties. Percentage of equity exposure at target date: Strategic allocation to non-fixed income asset classes at target date, typically age 65. Asset class diversification: Calculated using the target date funds' asset allocation breakdown to 12 J.P. Morgan–defined separate asset classes. The 12 asset classes include: U.S. large cap equity, U.S. mid cap equity, U.S. small cap equity, international equity, emerging markets equity, REITs, commodities, U.S. fixed income, high yield, U.S. TIPs, international fixed income and emerging markets debt. If a mutual fund has less than five asset classes, the fund will not be depicted in the above chart, but may be added to report output by name search. Please see Target Date Compass Methodology for additional information.

Data as of September 30, 2024

CITs available in Target Date Compass

AB Multi-Manager Retirement
American Century Retirement Dt Hyb
American Century Retirement Rd
American Century Target Date
BlackRock LifePath Dynamic Ser
BlackRock LifePath Idx Non-Lendable Ser.
BlackRock LifePath Index Fund
BlackRock LifePath® Index Non-Lendable
BlackRock LifePath Index
MywayRetirement Index Moderate
BOK Financial Retirement Series
Brandywine Target
BT ClimateSmart Retirement Income
Callan Glidepath
Cap Group TD Blend
Capital Group TD Ret
Fidelity Freedom Blend
Fidelity Freedom
Fidelity Freedom Index
flexFIT+ Aggressive
flexFIT+ Moderate
flexFIT+ Conservative
Flex Focus Aggressive
Flex Focus Conservative
Flex Focus Moderate
flexPATH GG American series
flexPATH Index Aggressive
flexPATH Index Conservative
flexPATH Index Moderate
flexPATH Index+ Aggressive
flexPATH Index+ Conservative
flexPATH Index+ Moderate
IndexSelect Aggressive Retirement
IndexSelect Conserv Retirement
IndexSelect Moderate Retirement
My Retirement Path Conservative
MyCompass American Target Date
MyCompass Index Agg
MyCompass Index Conservative
MyCompass Index Mod
flexPATH RetirementTrack Aggressive series
flexPATH RetirementTrack Moderate
flexPATH RetirePilot Aggressive Target Date
flexPATH RetirePilot American Target Date
flexPATH RetirePilot Conservative Target Date
flexPATH RetirePilot Moderate Target Date
Legg Mason Total Advantage
Global NCIT American LIB
GoalPath Aggressive Enhanced
GoalPath Aggressive Portfolio
GoalPath Conservative Enhanced
GoalPath Conservative Portfolio
GoalPath Moderate Enhanced
GoalPath Moderate Portfolio Series
Great Gray American Income Target Date
Great Gray DynamicSelect with BlackRock Target Date
Great Gray RetirementTrack American
Great-West Lifetime Index
Great-West LT
State Street Retirement Right
HIS Envoys Faith-Based
JPMCB SmartRetirement
JPMCB SmartRetirement DRE
JPMCB SmartRetirement Passive Blend DRE
JPMCB SmartRetirement Passive Blend
JPMCB SmartRetirement Passive Blend Income
Manning & Napier Rtmt Target
State Street SecureCourse
MercerWise Target Date
MissionSquare RT
MS Lifetime Growth Index
NCIT Index
Nuveen Lifecycle Founders Class
Nuveen Lifecycle Income Index
Nuveen Lifecycle Index Target
Nuveen TIAA Lifecycle Blend
OneAscent Target Retirement
PGI Principal LifeTime
PGIM Target Date
PIMCO REALPATH Blnd
Principal LifeTime Hybrid
Putnam Investments Retirement Advantage Series
Putnam Retirement Advantage Select Target Date
Schwab Indexed Retirement
Schwab Managed Retirement
SEI Target Date
SIA Target Date
SSgA Target Date Ret Lend
SSgA Target Ret NL
Stadion TargetFit Conservative
Stadion TargetFit Growth
Stadion TargetFit Moderate
Starpath StarTrack Target
State St American Funds Hyb
State Street OT Target Retire
T Rowe Price GGT Ret Dt
T Rowe Price Ret Blend Sel Tr
T Rowe Price Ret Blend
T Rowe Price Ret
T Rowe Price Trgt
T. Rowe Price Retirement Hybrid
Transamerica LifeGoalSM
Transamerica RetireOnTrack
Transamerica SmartCourse
Vanguard Target Retirement
Voya Target Retirement
Voya Target Solution
Wilshire Income America Target Date Series
MyGuide American Funds TD
YourPath Active Aggressive
YourPath Active Conservative
YourPath Active Moderate
YourPath Hybrid Aggressive
YourPath Hybrid Conservative
YourPath Hybrid Moderate
YourPath Multi-Manager Aggressive
YourPath Multi-Manager Cnsrv
YourPath Multi-Manager Moderate
YourPath Passive Agg
YourPath Passive Conservative
YourPath Passive Moderate

 The above list is for illustrative purposes and includes information for commingled funds only. Of the funds identified in Morningstar's databases as open-end target date funds available for purchase by qualified retirement plans as of September 30, 2024, 121 commingled fund suites are available for selection and comparison in the Target Date Compass tool. Certain strategies may not be available due to data or technical difficulties.

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