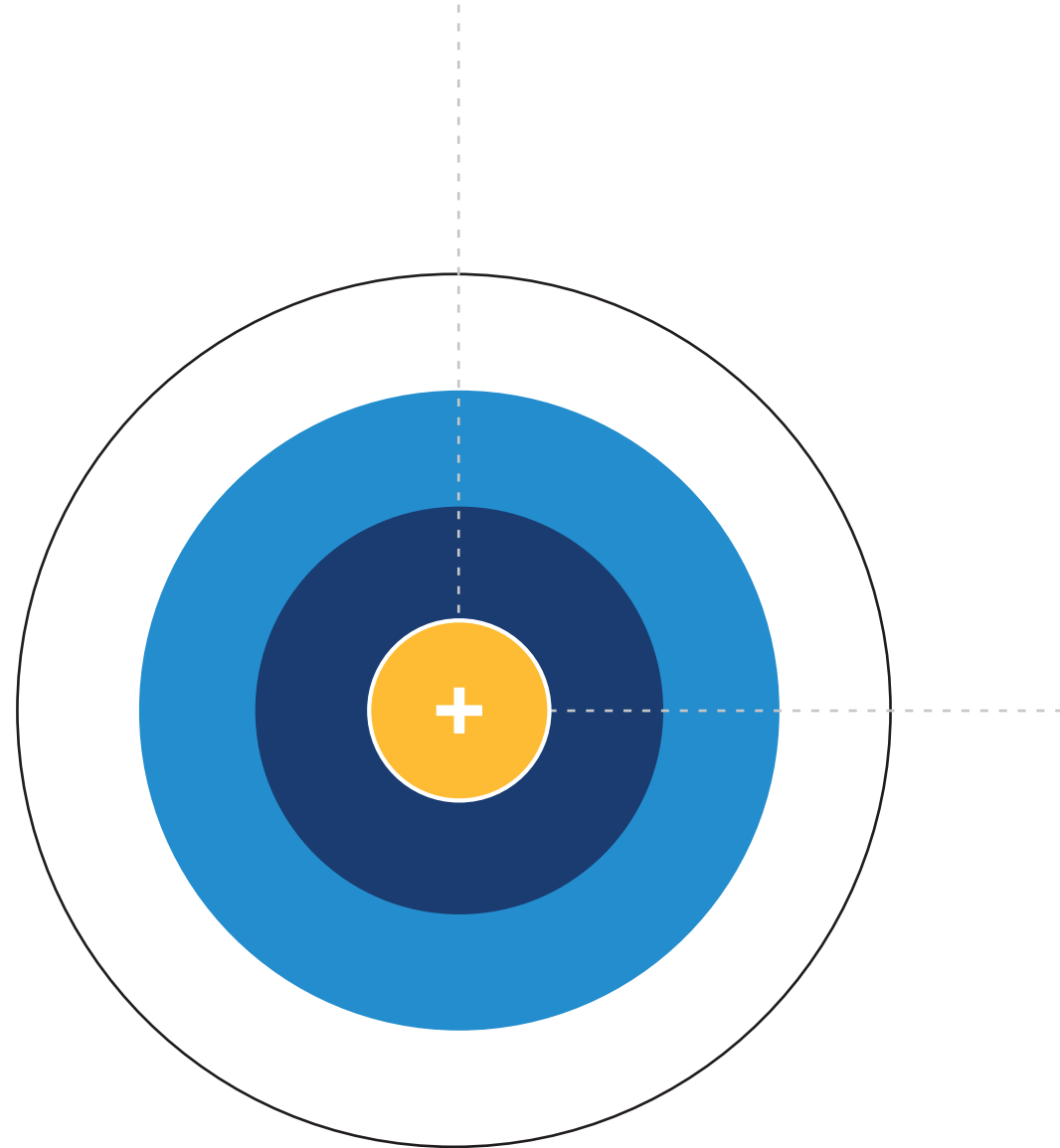


Target Date Compass[®]

Quarterly Quadrant Map



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

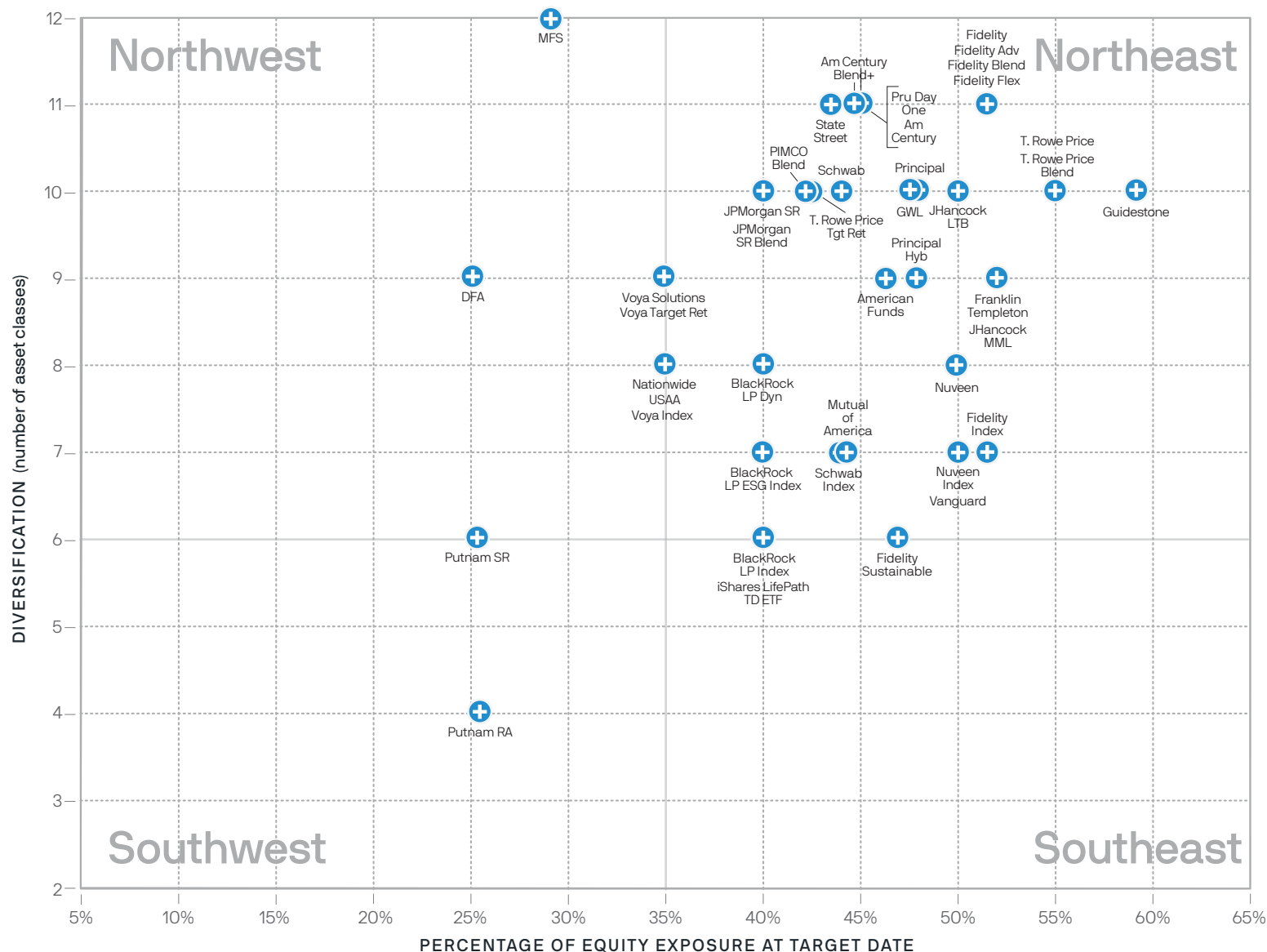
INVESTMENT ORIENTATION

- 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 map



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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 December 31, 2025, 44 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 December 31, 2025

CITs available in Target Date Compass



AB Multi-Manager Retirement	GoalPath Aggressive Portfolio	PGIM Target Date
Alta State Street Custom Target Date	GoalPath Conservative Enhanced	PIMCO REALPATH Blnd
Alta Strive Target Retirement	GoalPath Conservative Portfolio	Principal LifeTime Hybrid
American Century Retirement Dt Hyb	GoalPath Moderate Enhanced	Principal Lifetime Strategic Index series
American Century Retirement Rd	GoalPath Moderate Portfolio Series	Putnam Investments Retirement Advantage Series
American Century Target Date	Great Gray Capital Group Target DateTrust	Putnam Retirement Advantage Select Target Date
BlackRock LifePath Dynamic Ser	Great Gray DynamicSelect with BlackRock Target Date	Schwab Indexed Retirement
BlackRock LifePath Idx Non-Lendable Ser.	Great Gray Putnam Retirement Advantage Income Target Date	Schwab Managed Retirement
BlackRock LifePath Index	Great Gray RetirementJourney Index Growth Target Date	SEI Target Date
BlackRock LifePath Index Fund	Great Gray RetirementJourney Index Moderate Target Date	SIA Target Date
BlackRock LifePath Index Non-Lendable	Great Gray RetirementJourney T. Rowe Price Blend Target Date	SSgA Target Ret NL
BNY Mellon SmartPath Target Date	Great Gray RetirementTrack American	Stadion TargetFit Conservative
BOK Financial Retirement Series	Great Gray Trust Capital Group Target Date	Stadion TargetFit Growth
Brandywine Target	Great-West LT	Stadion TargetFit Moderate
BT ClimateSmart Retirement Income	HIS Envoys Faith-Based	Starpath StarTrack Target
Cabana Target Date with State Street and Lincoln	IndexSelect Aggressive Retirement	State Street Growth Target Retirement
Callan Glidepath	IndexSelect Conserv Retirement	State Street GTC Retirement Income Builder
Cap Group TD Blend	IndexSelect Income Target Date	State Street IncomeWise Spending Securities Lending
Capital Group TD Ret	IndexSelect Income&Growth Target Date	State Street OT Target Retire
Fidelity Freedom	IndexSelect Moderate Retirement	State Street Retirement Right
Fidelity Freedom Blend	John Hancock Lifetime Blend	State Street SecureCourseSM
Fidelity Freedom Index	JPMCB SmartRetirement	State Street Target Retirement Securities Lending
Flex Focus Aggressive	JPMCB SmartRetirement DRE	T Rowe Price GGT Ret Dt
Flex Focus Conservative	JPMCB SmartRetirement Passive Blend	T Rowe Price Ret
Flex Focus Moderate	JPMCB SmartRetirement Passive Blend DRE	T Rowe Price Ret Blend
flexFIT+ Aggressive	JPMCB SmartRetirement Passive Blend Income	T Rowe Price Ret Blend Sel Tr
flexFIT+ Conservative	JPMorgan SmartRetirement GG	T Rowe Price Trgt
flexFIT+ Moderate	Legg Mason Total Advantage	T. Rowe Price Retirement Hybrid
flexPATH GG American Income Target Date	Manning & Napier Rtmt Target	T. Rowe Price Target Blend
flexPATH GG American series	MercerWise Target Date	Transamerica LifeGoalSM
flexPATH Index Aggressive	Mesirow EliteCITwithAmerican	Transamerica RetireOnTrack
flexPATH Index Conservative	Mesirow EliteCITwithRowePrice	Transamerica SmartCourseSM
flexPATH Index Moderate	Mesirow EliteCITwithVanguard	Vanguard Target Retirement
flexPATH Index+ Aggressive	MissionSquare RT	Voya Target Retirement
flexPATH Index+ Conservative	Morningstar OnTrack American Target Retirement	Voya Target Solution
flexPATH Index+ Moderate	MS Lifetime Growth Index	Wilshire Income America Target Date Series
flexPATH MyCompass Target Date Blend	My Retirement Path Conservative	Wilshire RetirementJourney American Target Date
flexPATH RetirementTrack Aggressive series	MyCompass American Target Date	YourPath Active Aggressive
flexPATH RetirementTrack Moderate	MyCompass Index Agg	YourPath Active Conservative
flexPATH RetirePilot Aggressive Target Date	MyCompass Index Conservative	YourPath Active Moderate
flexPATH RetirePilot American Target Date	MyCompass Index Mod	YourPath Hybrid Aggressive
flexPATH RetirePilot Blend Target Date	MyGuide American Funds TD	YourPath Hybrid Conservative
flexPATH RetirePilot Conservative Target Date	MywayRetirement Index Moderate	YourPath Hybrid Moderate
flexPATH RetirePilot Moderate Target Date	NCIT Index	YourPath Multi-Manager Aggressive
flexPATH SmartGoal by J.P. Morgan Target Date	Nuveen Lifecycle Founders Class	YourPath Multi-Manager Cnsrv
FMT/Vanguard Target Retirement	Nuveen Lifecycle Income Index	YourPath Multi-Manager Moderate
GGT flexPATH RetirePilot Blend T. Rowe Price Target Date	Nuveen Lifecycle Index Target	YourPath Passive Agg
GGTC T. Rowe Price Retirement Target Date Trust	Nuveen TIAA Lifecycle Blend	YourPath Passive Conservative
Global NCIT American LIB	OneAscent Target Retirement	YourPath Passive Moderate
GoalPath Aggressive Enhanced		

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TARGET DATE FUNDS: Target date funds are funds with the target date being the approximate date when investors plan to retire. 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.

CONFLICTS OF INTEREST: Refer to the Conflicts of Interest section of the Fund's Prospectus.

COLLECTIVE INVESTMENT TRUSTS FUNDS (COMMINGLED FUNDS): Collective Investment Trusts Funds are collective trust funds established and maintained under a declaration of trust. The fund is not required to file a prospectus or registration statement with the SEC, and accordingly, neither is available. The fund is available only to certain qualified retirement plans and governmental plans and is not offered to the general public. Units of the fund are not bank deposits and are not insured or guaranteed by any bank, government entity, the FDIC or any other type of deposit insurance. You should carefully consider the investment objectives, risk, charges and expenses of the fund before investing. Because of lack of prospectus filing or registration statement, the nature of the data provided in Target Date Compass is limited.

Target Date Compass is designed to provide a framework for identifying and evaluating target date funds (TDF) that align most closely with a plan's overall goals and its participants' needs. The goal of the tool is to help plan sponsors assess their retirement plans' desired level of equity exposure at the target date, as well as desired level of asset class diversification—two important characteristics of TDFs. The framework also encourages plan sponsors to understand, and consider, the characteristics and behaviors of their workforce as part of the target date selection process—factors that the Department of Labor (DOL) has also stated fiduciaries should take into account when designing the investment menu for a defined contribution (DC) plan. The Target Date Compass is meant to help in the due diligence process when evaluating TDFs for a plan. The Target Date Compass is not meant to replace the fiduciary responsibilities that are inherent with all plan sponsors. If the Target Date Compass is used, it should be used as part of a comprehensive due diligence process. Plan sponsors should not rely exclusively on Target Date Compass to make investment decisions. The ultimate responsibility for choosing an investment option is that of the plan sponsor. J.P. Morgan takes no responsibility for the final investment decision. It is important to note: The intention of the tool is to help highlight the differences between target date funds in order to make informed comparisons.

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