J.P. Morgan’s approach to an all-in-one diversified investment designed to meet your goals

With its diversified investment approach, the JPMorgan Investor Funds series can seek attractive opportunities around the world to meet your income and total return needs, with an eye toward downside risk.

What it is: A series of diversified, risk-based portfolios that seek to participate in up markets, while focusing on risk-adjusted returns

Where it fits: Core portfolio holding for those looking for growth and income

Who it’s for: Investors seeking flexible, diversified funds with strong income potential

TICKERS
• Investor Conservative Growth Fund
  A: OICAX | C: OCGCX | I: ONCFX
• Investor Balanced Fund
  A: OGIAX | C: OGBCX | I: OIBFX
• Investor Growth & Income Fund
  A: ONGIX | C: ONECX | I: ONGFX
• Investor Growth Fund
  A: ONGAX | C: OGGCX | I: ONIFX

THE PATH TO STRONGER PORTFOLIOS

1. EXPERTISE
   Proven multi-asset investors and underlying managers

2. PORTFOLIO
   All-in-one, best-ideas portfolio combining strategic and active asset allocation

3. RESULTS
   Historically competitive returns with less volatility on the downside
**EXPERTISE**
Proven multi-asset investors and underlying managers

**Award-winning multi-asset expertise**
Markets evolve. Business cycles peak and trough. But for over 47 years, most of the world’s largest institutions and sophisticated investors have turned to J.P. Morgan Multi-Asset Solutions to access opportunities and navigate global markets on their behalf. The team’s 101 investment professionals share a single objective — help clients meet their most complex and critical investment goals.

**Single-point access to the best of J.P. Morgan**
Multi-Asset Solutions integrates the industry’s foremost team of asset allocation specialists with the breadth and depth of J.P. Morgan’s global investment platform — 500 investment strategies across asset classes, geographies and investment styles.

**A team approach drives better investment outcomes**
The team’s process for managing the Funds leverages the strength of J.P. Morgan’s global investment platform by allocating across asset classes and selecting the best investments in each, thereby increasing the diversity of ideas and reducing dependence on any one person.

**TOP-DOWN ASSET ALLOCATION INSIGHTS**
Time-tested quantitative models assess opportunities and evaluate risks

**BOTTOM-UP INVESTING FROM J.P. MORGAN PORTFOLIO MANAGERS**
U.S. EQUITIES
- Small Cap
- Mid Cap
- Large Cap

INTERNATIONAL EQUITIES
- Developed
- Emerging markets

FIXED INCOME
- Government bonds
- Investment-grade corporates
- High yield
- Emerging markets

SPECIALTY
- REITs
- Commodities
- Alternatives
- Market neutral

CASH AND EQUIVALENTS

**STRENGTH IN NUMBERS**

$297+ bn AUM excludes custom glidepath and retail advisory assets**

101 investment professionals

50 years investment track record

46 CFA charterholders

18 MBAs

8 PhDs

1 objective: Seeks to help clients meet their investment goals


**AUM as of 9/30/21.

**MEET THE TEAM**

**Ove Fladberg**
CIO Multi-Asset Solutions
Lead Portfolio Manager
JPMorgan Investor Funds
- 22 years of industry experience

**Michael Loeffler, CFA**
Portfolio Manager
- 24 years of industry experience

**Nicholas D’Eramo**
Portfolio Manager
- 24 years of industry experience

**Anshul Mohan**
Portfolio Manager
- 10 years of industry experience

**BALANCING RISK AND REWARD IN A GLOBAL PORTFOLIO**
Identifying attractive investment opportunities is only half the challenge. Implementing them in an efficient and effective way is equally important — and equally difficult. Multi-Asset Solutions’ investment process seeks to ensure investors benefit from J.P. Morgan’s best thinking within tailored portfolios that aim to deliver optimal client outcomes, while maintaining stringent risk controls, governance and due diligence procedures.
You can build your own portfolio. Or, you can leave it to J.P. Morgan’s seasoned professionals. With just one investment, you receive a broadly diversified portfolio — without the demands of allocating and managing assets yourself. Through the Investor Funds series, you can benefit from the best thinking of our senior investment professionals and gain access to a range of investments few firms can match.

**A set of diversified portfolios across a range of needs**

J.P. Morgan offers four Investor Funds each holding a diversified mix of asset classes, investment styles and strategies carefully targeted to pursue a specific investor need. Whether you are looking for current income, long-term growth or a combination of both, speak with your financial professional to learn more about the Investor Funds.

**BUILD YOUR OWN PORTFOLIO**

- Analyze markets
- Allocate assets
- Select investments
- Monitor portfolio
- Rebalance regularly

**HOW WE BUILD INVESTOR FUNDS**

- Investable universe of over 100 J.P. Morgan Funds
- Traditional assets
- Specialty assets
- Multiple investment styles and fund approaches
- Fund screening and selection
- Analyze each fund’s management team, investment process, risk characteristics and performance history
- Diversified across more than 20 different funds
- Active asset allocation and regular rebalancing

Source: J.P. Morgan Asset Management. Shown for illustrative purposes only.

**Investor Funds Overview**

**INVESTOR CONSERVATIVE GROWTH FUND**
- Range: 20–40%
- 9/30/21 Allocation: 30.80%

**INVESTOR BALANCED FUND**
- Range: 40–60%
- 9/30/21 Allocation: 50.50%

**INVESTOR GROWTH & INCOME FUND**
- Range: 60–80%
- 9/30/21 Allocation: 66.44%

**INVESTOR GROWTH FUND**
- Range: 80–100%
- 9/30/21 Allocation: 86.87%

**A MORE CONSERVATIVE (Shorter time horizon, lower risk tolerance) to MORE AGGRESSIVE (Longer time horizon, higher risk tolerance)**

- **BALANCED TOWARD INCOME**
- **BALANCED GROWTH & INCOME**
- **BALANCED TOWARD GROWTH**
- **GROWTH FOCUS**

Diversification and asset allocation do not guarantee investment returns and do not eliminate the risk of loss. Past performance does not guarantee future results.
SUCCESS
Competitive returns with less volatility on the downside

Income or growth? Why not both?
Investor Funds have delivered consistent income while providing opportunity for growth.

GROWTH AND INCOME FUND
A $100,000 initial investment in Growth & Income 20 years ago would've enabled an investor to withdraw $4,000 per year – while still maintaining their principle.

BALANCED FUND
The Balanced Fund has similarly allowed for income while delivering gains that grew an investor’s nest egg.

If you had invested in any one of the four Investor Funds, in comparison to the S&P 500, your investment would have:

- Resulted in a greater percentage of positive returns over rolling three-, five- and 10-year periods
- Experienced better results in a down market
- Grown, even in the “lost decade” of the 2000s
- Had less volatility (lower standard deviation)

With an Investor Fund, broad diversification and reducing volatility on the downside can help you realize greater return potential than U.S. Treasury bills with lower volatility than stocks.

Participating in the upside, mitigating risk on the downside

A SHARES AT NAV AS OF 9/30/21.

<table>
<thead>
<tr>
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<tbody>
<tr>
<td><strong>PARTICIPATING IN THE UPSIDE</strong></td>
<td></td>
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<td></td>
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<tr>
<td>Percent of positive rolling 3-year periods</td>
<td>98</td>
<td>90</td>
<td>83</td>
<td>81</td>
<td>77</td>
</tr>
<tr>
<td>Percent of positive rolling 5-year periods</td>
<td>100</td>
<td>100</td>
<td>98</td>
<td>94</td>
<td>79</td>
</tr>
<tr>
<td>Percent of positive rolling 10-year periods</td>
<td>100</td>
<td>100</td>
<td>100</td>
<td>98</td>
<td>86</td>
</tr>
<tr>
<td><strong>MITIGATING RISK ON THE DOWNSIDE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Maximum drawdown(^2)</td>
<td>-16.66</td>
<td>-27.11</td>
<td>-37.55</td>
<td>-45.33</td>
<td>-50.95</td>
</tr>
<tr>
<td>2008 calendar year</td>
<td>-12.28</td>
<td>-19.59</td>
<td>-27.57</td>
<td>-33.19</td>
<td>-37.00</td>
</tr>
<tr>
<td>Annual return in “lost decade” (2000s)</td>
<td>4.12</td>
<td>3.64</td>
<td>2.73</td>
<td>1.85</td>
<td>-0.95</td>
</tr>
<tr>
<td>Standard deviation (5-year)</td>
<td>5.73</td>
<td>8.58</td>
<td>10.96</td>
<td>13.96</td>
<td>15.20</td>
</tr>
</tbody>
</table>

1 Morningstar, as of 9/30/21.
2 The worst peak to trough decline during a specific record period of an investment or fund. It is quoted as the percentage between the highest peak to the lowest trough.

Source: Morningstar, J.P. Morgan Asset Management; as of 9/30/21. Withdrawals from both funds assume $4,000 withdrawn each year in equal increments of $333.33 on a monthly basis. Returns for A Share class. There is no direct correlation between a hypothetical investment and the anticipated performance of the Funds.

The performance quoted is past performance and is not a guarantee of future results. Mutual funds are subject to certain market risks. Investment returns and principal value of an investment will fluctuate so that an investor’s shares, when redeemed, may be worth more or less than original cost. Current performance may be higher or lower than the performance data shown. For performance current to the most recent month-end, please call 1-800-480-4111.
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### Performance

<table>
<thead>
<tr>
<th>Quarterly returns (%)</th>
<th>Total returns</th>
<th>Average annual total returns</th>
</tr>
</thead>
<tbody>
<tr>
<td>A shares as of 9/30/21</td>
<td>3 months</td>
<td>YTD</td>
</tr>
<tr>
<td>Investor Conservative Growth Fund [with maximum 4.50% sales charge]</td>
<td>-0.44</td>
<td>3.86</td>
</tr>
<tr>
<td>Investor Balanced Fund [with maximum 4.50% sales charge]</td>
<td>-0.68</td>
<td>6.45</td>
</tr>
<tr>
<td>Investor Growth &amp; Income Fund [with maximum 4.50% sales charge]</td>
<td>-0.91</td>
<td>8.36</td>
</tr>
<tr>
<td>Investor Growth Fund [with maximum 4.50% sales charge]</td>
<td>-1.28</td>
<td>10.61</td>
</tr>
<tr>
<td>Bloomberg Barclays U.S. Intermediate Aggregate Index</td>
<td>0.05</td>
<td>-0.79</td>
</tr>
<tr>
<td>Russell 3000 Index</td>
<td>-0.10</td>
<td>14.99</td>
</tr>
<tr>
<td>S&amp;P 500 Index</td>
<td>0.58</td>
<td>15.92</td>
</tr>
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</table>

**ANNUAL EXPENSES:** The Fund’s adviser and/or its affiliates have contractually agreed to waive fees and/or reimburse expenses to the extent Total Annual Fund Operating Expenses (excluding acquired fund fees and expenses, dividend and interest expenses related to short sales, interest, taxes, expenses related to litigation and potential litigation and extraordinary expenses) exceed 0.55% (A Shares) 0.30% (I Shares) of the average daily net assets. This waiver is in effect through 10/31/2021, at which time the adviser and/or its affiliates will determine whether to renew or revise it.

<table>
<thead>
<tr>
<th>A Shares</th>
<th>Gross expenses</th>
<th>Net expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investor Conservative Growth Fund</td>
<td>0.96</td>
<td>0.96</td>
</tr>
<tr>
<td>Investor Balanced Fund</td>
<td>0.98</td>
<td>0.97</td>
</tr>
<tr>
<td>Investor Growth &amp; Income Fund</td>
<td>1.00</td>
<td>0.97</td>
</tr>
<tr>
<td>Investor Growth Fund</td>
<td>1.02</td>
<td>0.97</td>
</tr>
</tbody>
</table>
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 professionals that take into account all of the particular facts and circumstances of an investor’s own situation.

This fund incorporates Environmental, Social and Governance (ESG) information as part of the investment decision-making process. Investing on the basis of sustainability/ESG criteria involves qualitative and subjective analysis. There is no guarantee that the determinations made by the adviser will align with the beliefs or values of a particular investor. Companies identified by an ESG policy may not operate as expected, and adhering to an ESG policy may result in missed opportunities. For details, go to jpmorgan.com/funds/esg

RISKS ASSOCIATED WITH INVESTING IN THE FUND:
Asset allocation/Diversification does not guarantee investment returns and does not eliminate the risk of loss. The Fund’s fixed income securities are subject to interest rate risk. If rates increase, the value of the Fund’s fixed income securities are subject to interest rate risk. If rates increase, the value of the Fund’s investments generally declines. The Fund may invest in securities that are below investment grade (i.e., “high yield” or “junk bonds”) that are generally rated in the fifth or lower rating categories of Standard & Poor’s and Moody’s Investors Service. Although these securities tend to provide higher yields than higher-rated securities, there is a greater risk that the Fund’s share price will decline. International investing involves a greater degree of risk and increased volatility. Changes in currency exchange rates and differences in accounting and taxation policies outside the U.S. can raise or lower returns. Also, some overseas markets may not be as politically and economically stable as the United States and other nations. The risks associated with foreign securities are magnified in countries in “emerging markets.” These countries may have relatively unstable governments and less-established market economies than developed countries. Emerging markets can face greater social, economic, regulatory and political uncertainties. These risks may make emerging market securities more volatile and less liquid than securities issued in more developed countries.

The Fund may invest in mortgage-related and asset-backed securities, including so-called “sub-prime mortgages” that are subject to certain other risks, such as prepayment and call risks. During periods of declining asset value, difficult or frozen credit markets, swings in interest rates or deteriorating economic conditions, mortgage-related and asset-backed securities may decline in value, face valuation difficulties, become more volatile and/or become illiquid. The Fund may invest in derivatives that may be riskier than other types of investments because they may be more sensitive to changes in economic or market conditions and could result in losses that significantly exceed the Fund’s original investment. Many derivatives create leverage that can cause the Fund to be more volatile than it would be if it had not used derivatives. There can be no assurance that the professionals currently employed by JPMAM will continue to be employed by JPMAM or that the past performance or success of any such professional serves as an indicator of such professional’s future performance or success.

There can be no assurance that the professionals currently employed by JPMAM will continue to be employed by JPMAM or that the past performance or success of any such professional serves as an indicator of such professional’s future performance or success. Investment strategies are selected from both J.P. Morgan and third-party asset managers and are subject to a review process by our manager research teams. From this pool of strategies, our portfolio construction teams select those strategies we believe fit our asset allocation goals and forward looking views in order to meet the portfolio’s investment objective.

As a general matter, we prefer J.P. Morgan managed strategies. We expect the proportion of J.P. Morgan managed strategies will be high (in fact, up to 100 percent) in strategies such as, for example, cash and high-quality fixed income, subject to applicable law and any account-specific considerations. While our internally managed strategies generally align well with our forward looking views, and we are familiar with the investment processes as well as the risk and compliance philosophy of the firm, it is important to note that J.P. Morgan receives more overall fees when internally managed strategies are included. We offer the option of choosing to exclude J.P. Morgan managed strategies (other than cash and liquidity products) in certain portfolios.

INDEXES DEFINED:
The Russell 3000 Index is an unmanaged index which measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market. The performance of the index does not reflect the deduction of expenses associated with a fund, such as investment management fees. By contrast, the performance of the Fund reflects the deduction of the fund expenses, including sales charges if applicable. An investor cannot invest directly in an index. The Bloomberg Barclays U.S. Intermediate Aggregate Index is an unmanaged index comprised of U.S. government, mortgage, corporate and asset-backed securities with maturities of one to 10 years. The performance of the index does not reflect the deduction of expenses associated with a fund, such as investment management fees. By contrast, the performance of the Fund reflects the deduction of these expenses, including sales charges if applicable. An individual cannot invest directly in an index. The S&P 500 Index is an unmanaged index generally representative of the performance of large companies in the U.S. stock market. Index levels are in total return USD. The performance of the index does not reflect the deduction of expenses associated with a fund, such as management fees. By contrast, the performance of the Fund reflects the deduction of the fund expenses, including sales charges if applicable. An individual cannot invest directly in an index.

Depending on a fund’s share class, there are different purchase minimums required to establish an account and to add to an account. The purchase minimum for I Class shares is $1,000,000. The fund prospectus states the applicable purchase minimums for each of the fund’s other share classes.

Total return assumes reinvestment of dividends and capital gains distributions and reflects the deduction of any sales charges, where applicable. Performance may reflect the waiver of a portion of the Fund’s advisory or administrative fees for certain periods since the inception date. If fees had not been waived, performance would have been less favorable.

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 its affiliates worldwide.

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