Smarter tax management, stronger portfolios

Reduce the tax bite on your investments
If left unmanaged, taxes can eat into your investment returns and leave you with less for your long-term goals.

That’s why J.P. Morgan is bringing you broadly diversified, professionally managed model portfolios, backed by the intelligent tax technology of 55ip. Together, our goal is to help you save on taxes and get more out of investing.

Put J.P. Morgan and 55ip to work for you

<table>
<thead>
<tr>
<th>Investment management</th>
<th>Tax management</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diversify your portfolio across different asset classes</td>
<td>Manage taxes on account transitions, gains and withdrawals</td>
</tr>
<tr>
<td>Research and select model holdings</td>
<td>Keep your portfolio aligned with your goals with regular tax-smart rebalancing</td>
</tr>
<tr>
<td>Monitor markets and dynamically adjust portfolios</td>
<td>Access quarterly reporting to track your progress</td>
</tr>
</tbody>
</table>

You should consider a J.P. Morgan model portfolio powered by tax-smart technology if you:

- Hold large single-stock investments
- Own assets that have gone up significantly in value
- Think your current portfolio is no longer a good fit
- Change to a new financial professional or plan
- Own taxable investment accounts
- Plan to withdraw money from tax-deferred accounts
- Fall in a high tax bracket or are concerned about rising taxes
- Want to combine multiple accounts
- Have cash that you want invested tax-efficiently

Save on taxes with a model portfolio aligned to your needs

<table>
<thead>
<tr>
<th>Tax-smart transitions</th>
<th>Ongoing tax management</th>
<th>Industry-leading investing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimize taxes when moving existing holdings to a model portfolio</td>
<td>Create tax savings to increase after-tax return potential</td>
<td>Get the best of J.P. Morgan at a competitive price</td>
</tr>
</tbody>
</table>

That’s why J.P. Morgan is bringing you broadly diversified, professionally managed model portfolios, backed by the intelligent tax technology of 55ip. Together, our goal is to help you save on taxes and get more out of investing.
Tax-smart transitions
Minimize taxes when moving existing holdings to a model portfolio

Don’t let taxes stop you from moving to a new portfolio

In many cases, a new portfolio may offer you greater diversification, lower costs or a better fit with your risk/return profile. However, selling existing investments to make the switch may trigger capital gains and a large tax bill. How can you minimize, defer or avoid those taxes and keep more of what you’ve already accumulated? With a J.P. Morgan model portfolio, your financial professional can use 55ip’s powerful tax-smart technology to:

Select a portfolio that aligns to your goals
Pick your desired risk tolerance and strategy type

Create a personalized transition plan
Determine approximate tax bill and transition amount

Track your progress
Run reports that show your progress and tax savings

Case study
Not managing your taxes can eat away at returns

Current portfolio value
$500,000

New portfolio value after taxes
$476,200

$76,330

$23,800 gain

$23,800 capital gains tax

$23,800 would have grown to $76,330 in investment earnings over 20 years

Note: Assumes 23.8% capital gains tax and 6% annual after-tax returns.
Ongoing tax management
Creating tax savings to increase after-tax return potential

Managing taxes is a year-round, full-time priority
Once your model portfolio account is open, either funded from cash or existing holdings, 55ip’s technology immediately begins looking for opportunities to reduce current-year taxes and enhance long-term wealth. For example, the system uses sophisticated algorithms to identify when to sell investments at a loss and what to buy as a replacement to keep your portfolio strategy aligned with your goals.

Three ways tax-smart technology can ease your tax burden

- **Tax-loss harvesting**: Realize losses, when it makes sense, to offset some or all of the taxable gains from other parts of your portfolio.
- **Tax-smart rebalancing**: Keep your portfolio aligned with your goals while also seeking to lower taxes.
- **Tax-smart withdrawals**: Determine how to best meet your current income and tax needs without jeopardizing long-term investment plans.

Your financial professional can run on-demand reports showing your potential tax savings, and can also adjust your portfolio as needs change.

Case study
Harvesting losses to reduce taxable gains and increase portfolio returns

<table>
<thead>
<tr>
<th>Investment</th>
<th>$250,000</th>
<th>$250,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment A</td>
<td>$75,000 loss</td>
<td>$125,000 gain</td>
</tr>
<tr>
<td>Investment B</td>
<td>$250,000</td>
<td>$250,000</td>
</tr>
</tbody>
</table>

Sell Investment A and use $75,000 loss to offset part of $125,000 gain.

<table>
<thead>
<tr>
<th>Without tax-loss harvesting</th>
<th>With tax-loss harvesting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital gains tax</td>
<td>$29,750</td>
</tr>
<tr>
<td>Return before taxes</td>
<td>10.0%</td>
</tr>
<tr>
<td>Return after taxes</td>
<td>4.1%</td>
</tr>
</tbody>
</table>

Note: Assumes 23.8% capital gains tax.
Industry-leading investing
Get the best of J.P. Morgan Asset Management at a competitive price

Access the same team serving some of the world’s most sophisticated investors

J.P. Morgan model portfolios are built and monitored by our award-winning Multi-Asset Solutions Team. These are the same experienced professionals managing billions for some of the world’s largest, most sophisticated investors.

Dedicated team of 85 multi-asset experts
Focused on 1 objective: to help clients meet their investment goals
Demonstrated results across 50+ year track record

Responsible for more than $248 billion in assets
Full access to J.P. Morgan’s 500+ strategies and 1,000+ professionals

Lower fees with our cost-effective solutions

With J.P. Morgan and 55ip, you receive expert portfolio construction, broad diversification, ongoing oversight and intelligent tax management—all for a combined fee of just 0.10%–0.30% of assets. Over time, even small cost savings can make a big positive impact on your investment growth and account value.

Why choose a J.P. Morgan model portfolio?

Broad diversification
Access multiple markets, sectors and strategies through a single convenient investment

Professional management
Invest with one of the world’s largest, most respected asset managers

All-in-one investing
Choose one portfolio with automated tax management to simplify your investment process

1 J.P. Morgan Asset Management, as of 9/30/21.
2 Excludes custom glide path and retail advisory assets.
Find the right model portfolio for your needs

Whatever your investment goal, J.P. Morgan Asset Management offers a wide range of model portfolios to help you achieve it. Simply work with your financial professional to select the solution aligned with your needs.

Diversified, all-in-one investment solutions

<table>
<thead>
<tr>
<th>Model type</th>
<th>Average expense ratio</th>
<th>Conservative</th>
<th>Moderate Conservative</th>
<th>Moderate</th>
<th>Growth</th>
<th>Aggressive</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Strategic</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diversified portfolios built around benchmarks and long-term market views</td>
<td>0.07–0.31%</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>• Global ETF portfolios</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Global ETF/active mutual fund portfolios</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>• U.S.-only ETF portfolios</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Tactical</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Globally diversified portfolios with added flexibility to take advantage of short-term market opportunities</td>
<td>0.10–0.13%</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>• Global ETF portfolios</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Multi-Asset Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Globally diversified portfolio seeking a consistent income stream</td>
<td>0.27%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>• Global ETF/active mutual fund portfolio</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>