

# JPMorgan SmartRetirement® Blend 2065 Fund

R6 Shares: JSBYX

**Designed to provide a professionally managed portfolio that strategically shifts asset allocations as the Fund approaches the target retirement date.**

## Approach

- Focuses on delivering a well-diversified portfolio with an appropriate asset allocation for investors who plan to retire around the target retirement year
- Managed by experienced Multi-Asset Solutions team with full access to insights from J.P. Morgan's asset class specialists
- Investment approach is implemented through target asset allocation, strategy selection and active asset allocation

## Expertise

### Portfolio manager(s) and years of experience

Daniel Oldroyd, 27 years	Anshul Mohan, 16 years
Ove Fladberg, 27 years	Jeffrey Geller, 48 years

## Fund Information

<b>Class launch</b> November 1, 2022	<b>Annual expenses (%)</b> Gross Expenses: 0.800 Net Expenses: 0.170
<b>Share class number</b> 4166	<b>Minimum initial investment</b> \$15M
<b>CUSIP</b> 46655R606	
<b>Fund assets</b> \$118.77 mn	

## Ratings

<b>Morningstar Medalist Rating™</b>	BRONZE - 11/20/2025
Analyst-Driven %	100
Data Coverage %	100
<b>Morningstar Star Rating</b>	12/31/25
<b>Overall Morningstar Rating™</b>	★ ★ ★
<b>Morningstar Category™</b>	Target-Date 2065+

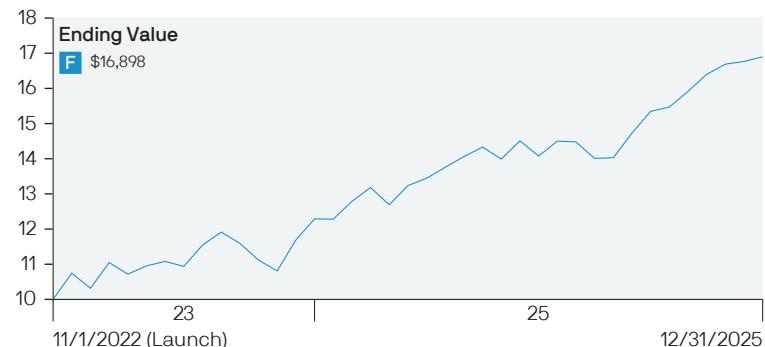
## Performance

**F** Fund: Class R6 Shares

**B1** Benchmark 1: S&P Target Date 2065+ Index

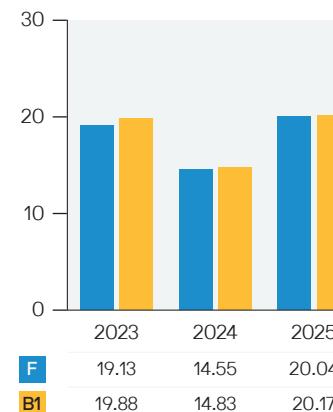
**B2** Benchmark 2: JPM SmartRetirement Blend 2065 Composite Benchmark

### Growth of \$10,000



Since inception with dividends and capital gains reinvested. There is no direct correlation between a hypothetical investment and the anticipated performance of the Fund.

### Calendar Year Performance (%)



### Return (%)

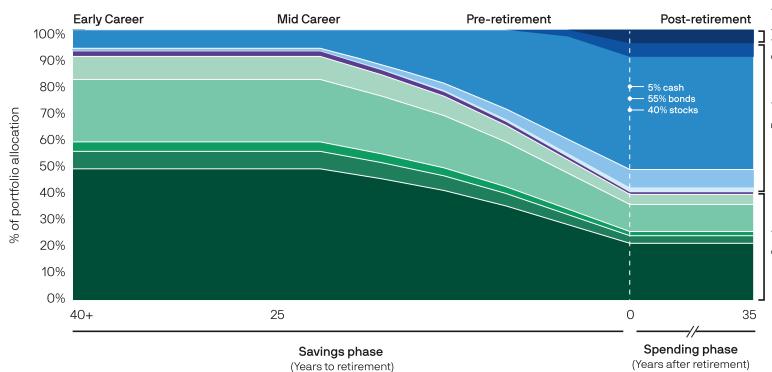
	Total Return			Average Annual Return		
	3mos	YTD	1yr	3yrs	5yrs	Launch^
<b>F</b> at NAV	3.05	20.04	20.04	17.88	-	18.03
<b>B1</b>	3.02	20.17	20.17	18.27	-	18.52
<b>B2</b>	3.07	20.25	20.25	18.47	-	18.80

## Performance Disclosures

Performance quoted is past performance and is no guarantee of future results. Investment returns and principal value will fluctuate, so shares, when sold, may be worth more or less than original cost. Current performance may be higher or lower than returns shown. Call 1-800-480-4111 for most recent month-end performance.

<sup>^</sup>Fund performance inception: 11/1/2022

## Allocation Glide Path (%)



The strategic asset allocation depicts the Fund's targeted weights. Actual allocations may differ. We may adjust this amount based on J.P. Morgan's internal research and market conditions.

## Strategic Allocation (%)

● Cash & Equivalents	0.0	● REITs	1.9
● Inflation Managed Fixed Income	0.0	● Emerging Markets Equity	8.5
● U.S. Fixed Income	6.9	● International Developed Equity	23.1
● High Yield	0.9	● U.S. Small Cap Equity	3.5
● Emerging Markets Debt	0.3	● U.S. Mid Cap Equity	6.5
		● U.S. Large Cap Equity	48.7

## Portfolio Analysis

Approximate number of holdings

13