



J.P. Morgan Retirement LinkSM

Building stronger retirement plans at lower costs

Full-service retirement plans for small- to mid-market clients

Committed to helping our clients achieve stronger retirement outcomes

As a global leader in asset management and retirement solutions, we've helped millions of plan participants cross the retirement finish line.

Our retirement specialists have been supporting defined contribution plans for over 50 years. And with access to 20+ years of real-world saving and spending behavioral data, we understand the challenges participants face¹. It's our goal to combine our expertise with this data to create turnkey solutions that help participants throughout their whole retirement journey—from maximizing savings during their working years to making those assets last throughout retirement.

Retirement Link, our full-service retirement plan solution, offers clients with \$2,000,000 to \$100+ million in plan assets, the breadth of J.P. Morgan's investment capabilities, thought leadership and best-in-class service² to deliver stronger retirement plans at lower costs.



We bring the full resources of JPMorgan Chase & Co. to help deliver stronger retirement plans to our clients, including:

Over

50 years

supporting defined contribution plans³

\$4.0 trillion

in assets under management⁴

91 million

customers⁵

See important information on back page.



Best-in-class service²

- Experienced relationship managers⁶ work to simplify the complex
- Collaborative planning process confirms goals and measures results
- Proactively sharing expertise and thought leadership to empower better decisions



Competitive pricing

- Cost savings over similar retirement plan solutions
- Zero revenue funds (such as the R6 share class generally used for retirement plans that do not pay revenue share from the funds) to bring institutional-level pricing to plan participants
- Flexibility to tailor recordkeeping services to plan needs and budgets



Proven investment capabilities

- Access to the J.P. Morgan Funds investment platform
- Open architecture platform with 19,000+⁷ funds from 300+ investment managers with no proprietary fund requirements
- J.P. Morgan QDIA (Qualified Default Investment Alternative is the investment used when an employee contributes to the plan but does not specify where the investment should be) solutions managed by a team that seeks to deliver consistency to plan participants across market cycles



Stronger participant outcomes

- Award-winning employee education communications⁸ addressing financial wellness topics
- Interactive retirement calculators that help put plan participants on a more secure retirement path
- Digital and mobile experiences that guide participants in taking positive actions

To learn more about how we can help build stronger plans at lower costs, contact your J.P. Morgan representative or call 844-LINK-JPM.

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Ranked #1

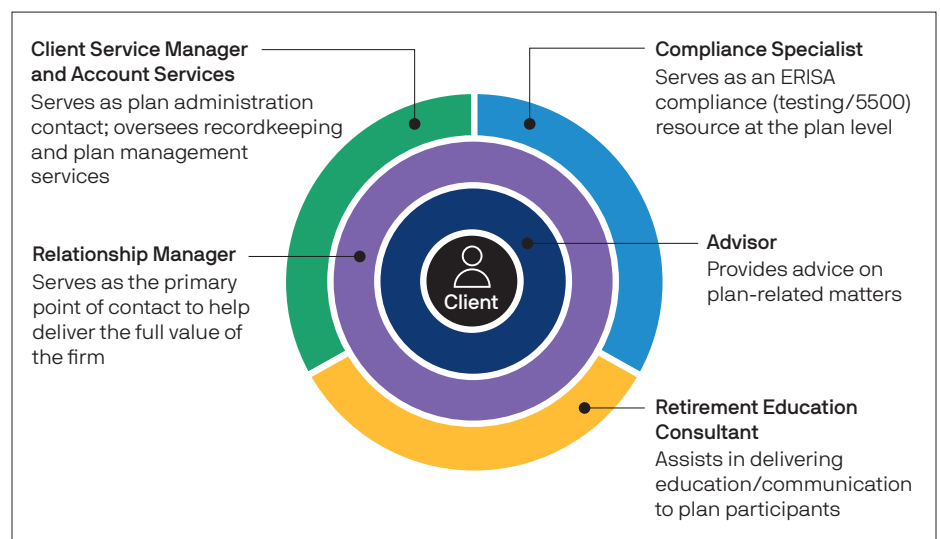
in overall client experience
by NMG²



Providing exceptional service while seeking to deliver a more secure retirement

Retirement Link is proud to offer plan sponsors a dedicated team that consistently provides best-in-class service.² Every two years, we work with NMG (formerly Chatham Partners), a market-research firm, to better understand how our clients feel about the services we provide and to learn more about the areas in which we can improve. In 2025, we were again ranked No. 1 in overall client experience for the fourth consecutive survey. In addition, Retirement Link was recognized with the Advisors' Choice Award as a Mid-Market Recordkeeper in 2024, receiving top five accolades in 8 out of 13 categories and in 2025 was recognized as a top Small Market Recordkeeper.⁹

Our relationship managers average more than 26 years⁶ of industry experience, and they maintain a 92% satisfaction rate among plan sponsors.² We also provide sponsors with a full complement of retirement specialists who collaborate with them to set customized annual goals, measure results and ease the plan's administrative burden. We have dedicated significant resources to ensure that we can be proactive with our clients.



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Helping to automate and ease plan administration: Our EasyLink program

For plan sponsors, the tasks associated with administering a retirement plan can become overwhelming. But we work hard to eliminate these administrative burdens and challenges. Our EasyLink program processes many of these tasks automatically, freeing our clients to pursue other important initiatives.

Challenges facing today's plan sponsors

- Administrative burden
- Closed architecture/limited fund menu
- Proprietary fund requirement
- Higher-cost investment share classes
- Higher recordkeeping costs
- Limited participant education



Solutions provided by J.P. Morgan Retirement Link

- Administrative outsourcing with EasyLink
- Open architecture/access to 19,000+ funds⁷
- No proprietary fund requirement
- Zero revenue share class available
- Competitive recordkeeping pricing
- Regular participant communications and education

Common administrative duties for retirement plans

- 1 Preparing plan-specific transition communications
- 2 Distributing regulatory notices
- 3 Identifying eligible participants
- 4 Maintaining beneficiary records and participant deferral elections
- 5 Reviewing and approving terminations, withdrawals and loans
- 6 Evaluating and communicating:
 - Qualified domestic relations orders
 - Safe Harbor hardships and loans
 - Participant rollovers into plan
 - Mandatory distributions
 - Beneficiary confirmations (death benefit claims)



Administrative services provided by EasyLink with J.P. Morgan Retirement Link

- 1 **Distribution activity**
EasyLink approves and processes distribution requests and manages and processes required minimum distributions.
- 2 **Loan review and approval**
EasyLink approves and processes loan requests and hardship withdrawals, manages loan default process, and mails loan proceeds and documents directly to participants.
- 3 **Enrollment activity**
EasyLink provides enrollment materials and notices to newly eligible employees, tracks eligibility and entry dates and re-enrollment notification.
- 4 **Customized communications**
EasyLink distributes required notices directly to participants, including Safe-Harbor, 404(a)(5) fee disclosure and QDIA.



92%

of Retirement Link plan sponsors are satisfied with the value they receive for the price of their plans, compared to a benchmark of 72%²

Paying 0% in fees for recordkeeping and administration is possible

To help plan sponsors keep costs low, Retirement Link offers the potential to pay \$0 for recordkeeping and administration when JPMorgan SmartRetirement® target date funds are the Qualified Default Investment Alternative (QDIA) and participants are re-enrolled in the plan. See the chart below to view the plan fees associated with this option. There are also potential opportunities to reduce recordkeeping and administration costs when investments are mapped into JPMorgan's investments. For more information on plan fees, please contact a J.P. Morgan representative.

How to determine retirement plan fees with Retirement Link when SmartRetirement target date funds are the QDIA

1

Identify retirement plan assets.

2

Identify average participant retirement account balance.

3

Find where the two intersect to see the plan recordkeeping fee.

How it works

A retirement plan with \$5 million in assets and an average participant retirement account balance of \$90,000 will pay 0% for retirement plan recordkeeping and administration with J.P. Morgan Retirement Link when J.P. Morgan SmartRetirement target date funds are the Qualified Default Investment Alternative. Pricing is locked in for three years for plans with \$25 million or more in assets. For custom or recordkeeping-only pricing, please contact a J.P. Morgan representative.

Retirement plan assets	Average participant retirement plan account balance			
	\$60,000	\$75,000	\$90,000	\$110,000
\$5,000,000	0.00%	0.00%	0.00%	0.00%
\$10,000,000	0.00%	0.00%	0.00%	0.00%

Note: For illustrative purposes only. All pricing is subject to change. Please check with a J.P. Morgan representative or Price Smart for the latest pricing with J.P. Morgan Retirement Link.

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Delivering results to support the entire retirement journey

Target date funds that help put participants on the path to the retirement they've earned

With JPMorgan SmartRetirement Funds, plan participants get an all-in-one target date solution to help them maximize their retirement savings.¹⁰

The ability for participants to enjoy the retirement they've earned is all about income replacement. So, when it comes to managing the SmartRetirement Funds, our mission is to deliver income replacement to American workers.

We know people, we know markets

At J.P. Morgan, we combine our understanding of household saving and spending behavior with industry-leading market intelligence.

- With access to Chase data covering approximately 50% of American households,¹ we eliminate the guesswork and design our glide path to support actual spending behavior.
- In addition, with almost 1,300 investment professionals globally, our collective market and investment insights support our target date investment process — from glide path design to asset allocation to risk management.

Seeking to limit losses for participants as they near retirement

Minimizing losses for participants close to retirement is key for income replacement. That's why the SmartRetirement glide path has lower equity exposure near retirement — when participant balances are most vulnerable.

Active management leveraging our time-tested process

Our investment process leverages the best of J.P. Morgan Asset Management's platform. We employ a rigorous, time-tested process to select investment strategies that complement one another within each asset class, providing greater diversification and less overall risk.

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Empowering participants to plan, save and invest for their futures

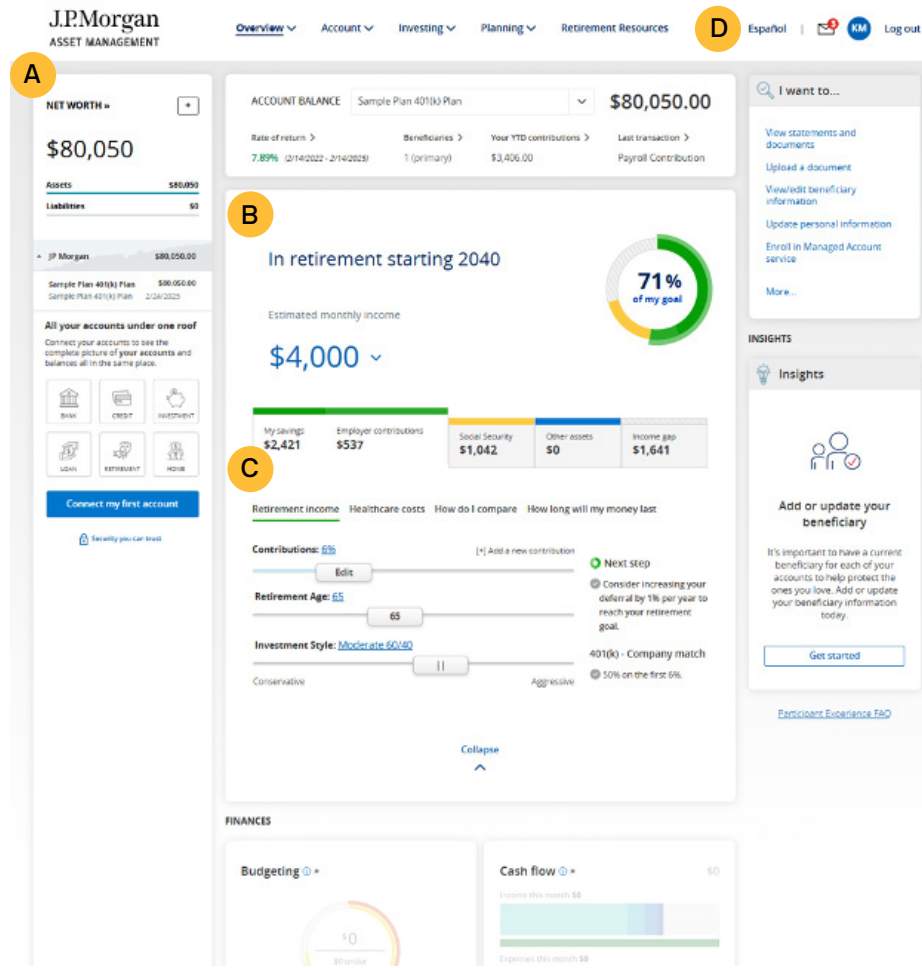
At J.P. Morgan, we believe stronger retirement outcomes start with deeper insights, and we actively share the breadth of J.P. Morgan Asset Management insights to help plan participants make more informed decisions. With personalized and award-winning communications,⁸ instructional webcasts and interactive digital tools, we offer a comprehensive array of education designed to help participants cross the retirement finish line to the retirement they have so deeply earned.

A personalized digital experience

To motivate plan participants to take a more active role in their retirement, Retirement Link offers a customized and dynamic digital experience—in both English and Spanish. Participants can view their estimated post-retirement incomes online and see how changes to contribution rates and retirement age may affect their outcomes. And with our mobile application, participants can access their retirement accounts securely and make changes from almost anywhere.

See important information on back page.

Intuitive participant web experience



- A** Snapshot of net worth with the ability to link outside accounts
- B** Tailored, estimated monthly retirement income
- C** Modeling to forecast how changes to contribution rate or retirement age may impact their estimate
- D** One-click Spanish translation to be saved for ongoing web sessions and quarterly statements

Note: For illustrative purposes only. All pricing is subject to change. Please check with a J.P. Morgan representative or Price Smart for the latest pricing with J.P. Morgan Retirement Link.

J.P. Morgan Retirement Link is committed to helping participants achieve their financial wellness goals. We understand participants learn in many different ways and use a multi-channel, multi-touch approach to bring clarity to the complex topic of retirement.

Encouraging financial wellness by offering a variety of education engagement opportunities

Our award-winning⁸ Retirement Resource Center features a library of brief on-demand videos, web articles and retirement calculators.

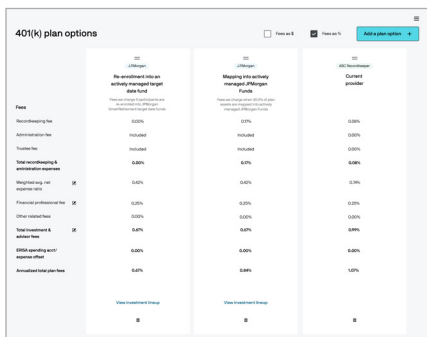
Onsite and virtual education meetings customized to meet the plan sponsors' goals

Semi-annual national participant webcasts and quarterly education campaigns on timely and relevant topics

Providing retirement plan tools and resources designed to help make better decisions and build stronger retirement plans

J.P. Morgan also gives advisors access to a suite of retirement planning tools and resources, which allows them to quickly create, manage and compare retirement plan pricing proposals, evaluate and select target date funds, and analyze and compare core menu investments for clients and prospects.

Everything you need to build stronger retirement plans

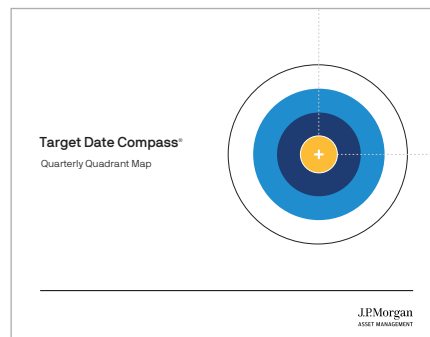


	Plan A	Plan B	Plan C
Administrative Fee	0.05%	0.05%	0.05%
Investment Expense	0.05%	0.05%	0.05%
Other Expenses	0.05%	0.05%	0.05%
Total Expense Ratio	0.15%	0.15%	0.15%

Price SmartSM

Run custom 401(k) pricing proposals.

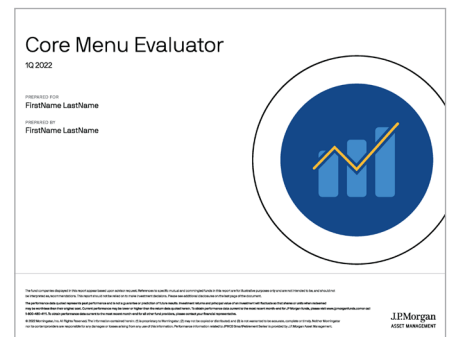
Note: For illustrative purposes only. All pricing is subject to change. Please check with a J.P. Morgan representative or Price Smart for the latest pricing with J.P. Morgan Retirement Link.



Target Date Compass[®]

Evaluate and select target date funds.

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Core Menu EvaluatorSM

Analyze and compare core menu investments.

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Actively sharing expertise to empower better decisions

We're committed to keeping advisors, plan sponsors and participants informed of the latest trends in today's changing retirement landscape. We do this by proactively sharing our insights, research papers and bulletins such as the ones featured below.



Retirement Insights program

Proprietary insights to help participants reach their retirement goals

The following guide helps plan participants make better decisions and build stronger retirement outcomes.



Guide to Retirement



Legislative and regulatory program

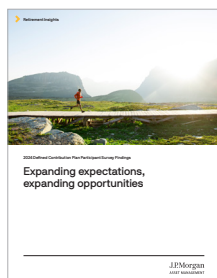
Quarterly Briefings

Interactive webcasts featuring legislative and regulatory updates, discussions on plan implications and Q&A sessions with our J.P. Morgan retirement experts and our ERISA Strategist, Tina Ansett, J.D.

Quarterly Bulletins

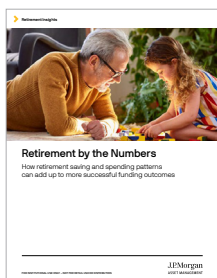
These are timely updates on the latest developments important to the retirement landscape.

Proprietary defined contribution research



Defined Contribution Plan Participant Survey

Our biennial survey provides a deeper understanding of the attitudes and behaviors of plan participants when it comes to saving and investing for retirement.



Retirement by the Numbers

Our research shows how retirement saving and spending patterns can add up to more successful funding outcomes.



Defined Contribution Plan Sponsor Survey

Our most recent survey highlights the latest trends and explores how plan sponsors are expanding their offerings to help drive stronger retirement outcomes.

Endnotes

- ¹ J.P. Morgan Asset Management. Chase data provided by JPMorgan Chase Bank, N.A.
- ² NMG Satisfaction Survey, 2025. Scores reflect clients who provided 7/6 on a 7-point scale. When evaluating DC providers, a top 2 box rating of 85% or greater corresponds to best-in-class rating. Chatham Partners is a market research/consulting firm offering custom lifecycle-oriented research to the financial services industry. Their independent third-party research tracks J.P. Morgan's effectiveness in delivering client service to retirement client's and benchmarks J.P. Morgan's standing relative to other mid- and small-market defined contribution providers. Retirement Link has been #1 since NMG, formerly Chatham Partners, started reporting the Customer Experience score in 2019.
- ³ J.P. Morgan Asset Management; data as of June 30, 2025.
- ⁴ Investor Day 2025; data as of 2024.
- ⁵ Investor Day 2025; data as of 2024. 91 million customers, consisting of approximately 84 million consumers and approximately 7 million small businesses.
- ⁶ Relationship Managers average 26 years of industry experience; 15 years with J.P. Morgan, as of June 30, 2025. There can be no assurance that the professionals currently employed by J.P. Morgan Asset Management will continue to be employed by J.P. Morgan Asset Management or that the past performance or success of any such professional serves as an indicator of such professional's future performance or success.
- ⁷ J.P. Morgan Retirement Link and Empower tradable funds list.
- ⁸ JPMorgan Asset Management (JPMAM) was honored with the 2025 Pensions & Investments' Eddy Awards on March 11, 2025, recognizing our performance in the calendar year 2024 across three categories: Ongoing Investment Education, Conversions and Financial Wellness. Please note that the number of entries was not disclosed to JPMAM, and a submission fee was required for participation. It is important to understand that receiving this award does not guarantee future performance results
- ⁹ The 2024 NAPA Advisors' Choice Award surveys National Association of Plan Advisors (NAPA) members on recordkeeping services in five market segments across 13 different service categories (Participant Tools/Websites, Calculators, Plan Sponsor Websites, Mobile Apps, Regulatory/Compliance Support, Staff Expertise/Credentials, Advisor Support, Participant Statements, Education Materials, Multi-Lingual Support, Plan Health Tools/Reporting, Financial Wellness Programs, Retirement Income Solutions). On September 6, 2024, NAPA included J.P. Morgan in the mid-market segment (defined as plans with between \$10 Million and \$100 Million in assets) in 8 (Participant Tools, Calculators, Plan Sponsor website, Mobile App, Staff Credentials, Participant Statement, Plan Health, Retirement Income) of the 13 service categories. On September 8, 2025, NAPA included J.P. Morgan in the small market segment as a top recordkeeper (defined as plans with between \$1 Million and \$10 Million in assets). No fees were paid for the recognition. NAPA began the Advisors' Choice survey in 2021.
- ¹⁰ Target date funds (TDFs) may suffer investment losses, including near and following retirement. There is no guarantee that a TDF will provide adequate retirement income.

J.P. Morgan Asset Management

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