

Enhancing your portfolio with Six Circles Funds

Pursuing better outcomes

In pursuit of better outcomes when managing our clients' wealth, we continuously refine our process, invest in our team and enhance our capabilities.

Process and team As markets become more complex, specialization matters more. Our team includes portfolio managers dedicated to each asset class who can drive more granular insights.

Capabilities We leverage our size and resources as a leading global wealth manager, enabling us to create customized strategies at potentially lower costs.

Delivering innovation

We are pleased to introduce Six CirclesSM Funds, a suite of mutual funds designed exclusively for J.P. Morgan discretionary portfolios.

Each of the Six Circles Funds is constructed to accomplish particular goals within a portfolio. They are not meant to be standalone funds, but rather to work in concert with other investments within the diversified portfolios we manage. Benefits of the overall suite include:

	<p>ACCESS Provides exposures that may not be currently available</p>		<p>COST-EFFECTIVENESS Use our size and scale as an advantage</p>
	<p>PRECISION Ability to implement nuanced views</p>		<p>EXCLUSIVITY Offered only through J.P. Morgan discretionary portfolios</p>

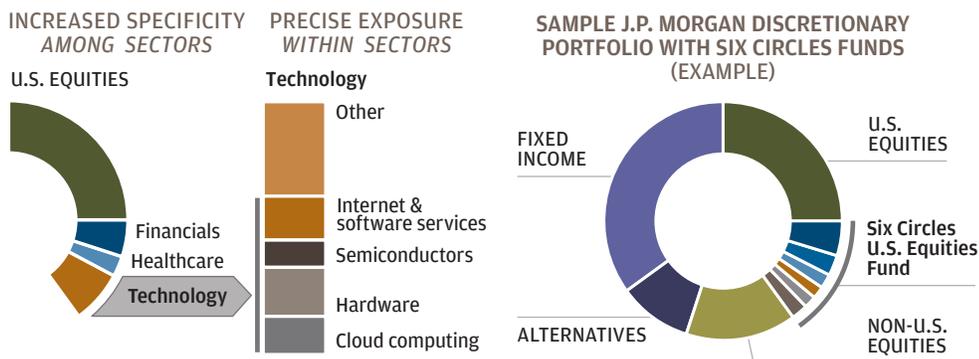
In practice

Six Circles Funds complement a traditional portfolio by targeting specific investments designed to generate returns and/or reduce risk in a cost-effective way.

Six Circles Funds allow us to clearly express our views and insights and seeks to isolate the precise exposures that contribute to risk and return within portfolios.

Over time, we expect the suite of Six Circles Funds available for use to expand. Below is an example of how a Six Circles equity fund could enhance U.S. equities exposure in a J.P. Morgan discretionary portfolio.¹

EXAMPLE: SIX CIRCLES FUNDS MAY ALLOW...



¹For illustrative purposes only. Not all Six Circles Funds will work this way. **Asset allocation/diversification does not guarantee a profit or protect against a loss.**

Additional considerations

As with any investment, investing in Six Circles Funds may have additional considerations.

J.P. Morgan Private Investments Inc. ("JPMPPI"), an affiliate of J.P. Morgan, will act as investment adviser to each of the funds, overseeing one or more underlying non-J.P. Morgan managers and directing how the Fund allocates assets among managers and strategies. JPMPPI will not retain any investment advisory fees from these Funds. Standard fund service provider expenses and fees, including third-party management fees, will continue to apply. In addition, client Portfolio Account or Advisory Fees and Trust Administration Fees, if applicable, will continue to apply to assets invested in Six Circles Funds. Investing in Six Circles Funds may have tax implications. Please consult your tax advisor.

INVESTMENT AND INSURANCE PRODUCTS ARE: • NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, JPMORGAN CHASE BANK, N.A. OR ANY OF ITS AFFILIATES • SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

IMPORTANT INFORMATION

An investment in this Fund or any other fund is not designed to be a complete investment program. It is intended to be part of a broader investment program administered by J.P. Morgan. The performance and objectives of the Fund should be evaluated only in the context of a complete investment program. The Fund is managed to take into account the investment goals of the broader investment program. Therefore, changes in value of the Fund may be particularly pronounced and the Fund may underperform a similar fund managed without consideration of the broader investment program. The Fund is NOT designed to be used as a standalone investment.

Investment returns and principal value will fluctuate, so shares, when sold, may be worth more or less than original cost.

Neither J.P. Morgan nor any of its affiliates can represent that the statements or opinions expressed today will materialize.

Conflicts of Interest

Conflicts of interest will arise whenever JPMorgan Chase Bank, N.A., J.P. Morgan Securities LLC or any of its affiliates (together, "JPMC") has an actual or perceived economic or other incentive in its management of a discretionary investment portfolio ("Portfolio") to act in a way that benefits JPMC or its affiliates. Conflicts generally will result, for example (to the extent the following activities are permitted in an account): (1) when JPMC invests in an investment product, such as a mutual fund, structured product, separately managed account or hedge fund issued or managed by JPMC; (2) when JPMC obtains services, including trade execution and trade clearing, from an affiliate of JPMC; (3) when JPMC receives payment as a result of purchasing an investment product for an account; or (4) when JPMC or its affiliates receives payment for providing services (including shareholder servicing, recordkeeping or custody) with respect to investment products purchased for a client's Portfolio. Other conflicts will result because of relationships that JPMC or its affiliates has with other clients or when JPMC or its affiliates acts for their own account in an unrelated transaction.

In the case of the Six Circles Funds, while JPMC and its affiliates may experience certain efficiencies and benefits from investing account assets in the Six Circles Funds, JPMC does not retain a fee for fund management or for providing any other services to the Funds.

Investment strategies for Portfolios are selected from both JPMC 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 JPMC-managed strategies and products, including the Six Circles Funds. We expect the proportion of JPMC managed strategies and products will be high (in fact, up to 100 percent), subject to applicable law and any account-specific considerations.

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. We offer the option of choosing to exclude JPMC-managed strategies (other than cash and liquidity products) in certain portfolios, as we have for the Six Circles Funds.

Confidentiality

This material is confidential and intended for your personal use. It should not be circulated to or used by any other person, or duplicated for non-personal use, without our permission.

Legal Entity and Regulatory Information

JPMorgan Chase Bank, N.A. and certain of its affiliates (collectively "JPMCB") offer investment products, which may include bank-managed accounts and custody, as part of their trust and fiduciary services. Other investment products and services, such as brokerage and advisory accounts, are offered through **J.P. Morgan Securities LLC** ("JPMS"), a member of FINRA and SIPC. Annuities are made available through Chase Insurance Agency, Inc. (CIA), a licensed insurance agency, doing business as Chase Insurance Agency Services, Inc. in Florida. JPMCB, JPMS and CIA are affiliated companies under the common control of JPMorgan Chase & Co. Products not available in all states.

Non-reliance

We believe the information contained in this material to be reliable and have sought to take reasonable care in its preparation; however, we do not represent or warrant its accuracy, reliability or completeness, or accept any liability for any loss or damage (whether direct or indirect) arising out of the use of all or any part of this material. We do not make any representation or warranty with regard to any computations, graphs, tables, diagrams or commentary in this material, which are provided for illustration/reference purposes only. Forward-looking statements should not be considered as guarantees or predictions of future events. Investors may get back less than they invested, and past performance is not a reliable indicator of future results.

If you have any questions or no longer wish to receive these communications, please contact your usual J.P. Morgan representative.