JPMorganChase

Important information on your investment options, fees, and other expenses for the JPMorgan Chase 401(k) Savings Plan: *Fee Disclosure Notice*

The JPMorgan Chase 401(k) Savings Plan (Plan) is a great way to build savings for your future. Through the Plan, you get:

- A convenient way to save and the opportunity for **tax advantages** through before-tax and Roth contributions. Separately, you may elect to contribute up to $10,000 annually on a non-Roth after-tax basis[1]. **Effective Jan. 1, 2027**, the limit on non-Roth after-tax contributions to the Plan will increase to $20,000 annually.
- Company contributions (for most employees), which are allocated to eligible participant accounts on an annual basis after completing one year of total service (employees must generally be actively employed on Dec. 31 to receive these company contributions)[2].
- **A flexible, comprehensive investment fund lineup** that includes options not generally available outside of the Plan.

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As you manage your account in the Plan, it is important to understand the Plan's fees and expenses, the Plan's investment options, and where to go for more information or to take action. This legally-required document provides a summary of this information.

To learn more about the Plan's investment options, visit the 401(k) Savings Plan Web Center. You can find detailed fund information, including fund performance, fund fact sheets, and the *Investment Fund Profiles* brochure, which explains the investment risks and strategies for each investment option within the Plan and provides a glossary of important investment terms. A prospectus is also available for the JPMorgan Chase Common Stock Fund. To receive paper copies of the information provided online, free of charge, or for any questions about this notice or the Plan, please call the 401(k) Savings Plan Call Center.

1. Fee and expense information

Retirement plans generally have three different types of fees: asset-based fees, administrative fees and individual fees.

Asset-based fees: These fees are also referred to as "total annual operating expenses" or the "annual expense ratio" and include investment management and other fees. These fees are deducted from a fund's assets, which reduces the fund's returns such that all participants with a balance in that particular investment fund share in the fees. Fees vary among the Plan's investment options. For a listing of the asset-based fees by investment fund, please see Section 3.

Administrative fees: These are fees for Plan administrative services such as trustee, legal, accounting, recordkeeping and participant services. These fees are currently not charged to your account or the accounts of other participants.

Individual fees: Fees that result from a request by an individual participant to Empower (a service provider for the Plan) to deliver a check by express or overnight mail. If selected, this fee is a non-refundable delivery charge that is deducted from each loan and in-service or separation from employment withdrawal request and is paid directly to Empower by the participant. The table below shows the fee within the Plan.

Individual fees	Fee amount	Details
Overnight/express mail checks	$30.00	Applied for each request for expedited check delivery*

***Note**: In-service or separation from employment withdrawal transactions may result in multiple checks sent. If you elect to have your in-service or separation from employment withdrawal delivered via overnight/express delivery, a one-time, non-refundable charge of $30.00 will be deducted from your withdrawal request, regardless of whether your withdrawal arrives in one or multiple checks/shipments.

[1] *You can also make a separate election to convert your after-tax contributions to Roth (known as an in-Plan Roth conversion).*
[2] *Refer to the Summary Plan Description available on https://jpmcbenefitsguide.com/ for more information.*

Fees and expenses are important because they can substantially reduce the growth of your account over the long term. You can find an example that illustrates this concept on the Department of Labor's website, savingmatters.dol.gov. Keep in mind that fees are only one of several factors to consider when making investment decisions. You also should carefully consider your risk tolerance and time horizon, as well as the fund's risks, objectives and strategies prior to investing.

2. The Plan's investment options and related information

As a participant in the Plan, you are responsible for investing your account balance in one or any combination of the Plan's investment options. Section 3 provides more information about the Plan's investment funds, which have *variable investment returns* — meaning the returns change as the markets go up and down. You may change your current investment mix and your investment election for future contributions at any time, subject to the restrictions listed under "Restrictions on reallocations/transfers."

Choosing your investment strategy
Ultimately, how you invest should depend on your goals, time horizon and risk tolerance. This notice provides only some information about your investment choices such as fees, expenses and historical returns. Your decisions should be based on the full picture, taking into account your individual situation and not just the information in this notice.

Diversification
Diversification involves spreading your savings among different asset classes and/or investments to help reduce your overall risk. Including a mix of stocks, bonds and cash alternatives in your portfolio may help even out the effect of market swings by cushioning the impact of a drop in the value of any single investment or asset class on your total account balance. Simply put, the highs of one investment can help offset the lows of another, helping to stabilize your account balance.

The following are some important reminders from the Department of Labor regarding individual investing and the importance of diversifying your investments. Visit dol.gov/agencies/ebsa/laws-and-regulations/laws/pension-protection-act/investing-and-diversification for additional information.

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments may help you achieve a favorable rate of return and minimize your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform well often cause another asset category, or another particular security, to perform poorly. If you invest more than **20%** of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it may be an effective strategy to help you manage investment risk.

Enrolling, changing your contribution rate or making changes to your investments
Go to the 401(k) Savings Plan Web Center. If you are unable to log on to the website, you may also enroll, change your contribution rate or change your investment options by calling the 401(k) Savings Plan Call Center. **Note:** Enrollment and contribution rate changes apply to U.S. benefits-eligible employees only.

Section 404(c)
The Plan complies with Section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA). This means that if you direct (or are deemed to have directed) the investment of your retirement savings plan accounts, plan fiduciaries, including your employer, will not be responsible for any losses relating to your investment choices. This notice, along with all of the investment-related material available to you through the 401(k) Savings Plan Web Center and Call Center, is provided to help you make informed investment decisions. Please review this information carefully.

Restrictions on reallocations/transfers

- *Stable Value Fund and Short-Term Fixed Income Fund*
  The Plan imposes limits on reallocations and transfers between the Stable Value Fund and the Short-Term Fixed Income Fund. You cannot currently transfer assets directly between the Stable Value Fund and the Short-Term Fixed Income Fund at any time. If you request a transfer or reallocation from any other investment option in the Plan into the Short-Term Fixed Income Fund, only those amounts that were not invested in the Stable Value Fund within the previous 90 days will be included in the transaction. If you request a transfer or reallocation from any other investment option in the Plan into the Stable Value Fund, only those amounts that were not invested in the Short-Term Fixed Income Fund within the previous 90 days will be included in the transaction. **Effective Jan. 1, 2027**, transfers and reallocations into the Stable Value Fund will no longer be restricted. Transfers and reallocations from the Stable Value Fund to the Short-Term Fixed Income Fund will continue to be restricted, as will amounts that were invested in the Stable Value Fund within the 90 days preceding the reallocation or transfer.
- *Core Bond Fund, international equity funds and Emerging Market Equity Fund*
  The Plan currently limits reallocations and transfers related to the Core Bond Fund, international equity funds and the Emerging Market Equity Fund. Specifically, if you reallocate or transfer assets out of any of the restricted investment funds, you will not be permitted to reallocate/transfer any assets back into that same fund for 30 calendar days from the date of your initial reallocation or transfer. Other transactions, such as contributions and loan repayments, will not be subject to the 30-day restriction period. Five funds are currently affected by these restrictions: Core Bond Fund, International Large Cap Value Fund, International Large Cap Index Fund, International Small Cap Index Fund and Emerging Market Equity Index Fund. **Effective Jan. 1, 2027**, three of these funds will no longer have restrictions on reallocations or transfers: International Large Cap Index Fund, International Small Cap Index Fund and Emerging Market Equity Index Fund. The current restrictions on the Core Bond Fund and the International Large Cap Value Fund will remain in place.

Important notes on the JPMorgan Chase Company Stock Fund

- *Approved quarterly "window periods"*
  To comply with federal securities law requirements, certain Plan participants, identified as "window list personnel," are restricted from making elections that affect participation in the JPMorgan Chase Common Stock Fund (Common Stock Fund), except during designated quarterly "open window periods." These "open window periods" typically start the day after quarterly earnings are released and end on the 15th day of the following month. Notifications are sent to those subject to these restrictions. For more information on who is considered "window list personnel" or details on transaction requirements involving JPMorganChase securities, including the Common Stock Fund, refer to the Code of Conduct (Section 2.1.5) and the Personal Account Dealing (PAD) Policy – Trading in JPMC Securities - Firmwide. Employees can access the Code of Conduct via the JPMorganChase intranet by navigating to Company Home and searching for "code of conduct."
- *Voting rights*
  If you have a balance in the Common Stock Fund, you have the right to instruct the Plan Trustee as to how to vote the shares of common stock attributed to your interest in the Common Stock Fund on any matters brought to the annual shareholders' meeting, such as Board of Directors and shareholder proposals. If you fail to instruct the Trustee, any shares attributed to your interest in the Common Stock Fund are voted in proportion to how the common stock shares were voted by all voting Plan participants. Your voting instructions are confidential.
- *Independent fiduciary for the Common Stock Fund*
  Fiduciary Counselors Inc., a registered investment adviser, is the independent fiduciary of the Common Stock Fund, which is a required offering under the terms of the Plan. Participants continue to have the ability to invest in the Common Stock Fund and continue to retain responsibility for their investment decisions in the Plan, including investments in the Common Stock Fund.

  For more information on the responsibilities of Fiduciary Counselors or to understand the risks and rewards of investing in the Common Stock Fund, please see the Common Stock Fund Profile available via the 401(k) Savings Plan Web Center or by calling the 401(k) Savings Plan Call Center. You can find out more about Fiduciary Counselors on their website at fiduciarycounselors.com.

3. Investment fund information

The table on pages 5 and 6 provides information on the investment options that have a variable rate of return. You'll find three things:

- General information about the type of investment option
- Fee information including asset-based fees (often called the *annual expense ratio*)
- Historical performance for the fund and an appropriate benchmark for the same period of time

For the funds' most recent performance, please access the 401(k) Savings Plan Web Center or Call Center.

Remember: Past performance does not guarantee how any investment will perform in the future. The Plan's investment funds are not deposits or obligations of — nor guaranteed by — JPMorgan Chase & Co., JPMorgan Chase Bank, N.A. or any of their subsidiaries. Nor are the funds insured by the Federal Deposit Insurance Corporation (FDIC), the Federal Reserve Board or any other governmental agency. Investments in the funds involve risks, including the possible loss of principal. Therefore, it's important that you make informed investment decisions only after carefully reading all Plan information (including the prospectus for the Common Stock Fund, as well as the information found on the 401(k) Savings Plan Web Center). You may also want to consult a personal financial advisor, tax advisor or other qualified financial professional regarding an investment strategy that's right for you.

To help you understand your investment options, a glossary of investment terms is included in the *Investment Fund Profiles* brochure, which is available through the 401(k) Savings Plan Web Center or Call Center.

Variable rate investment funds			Historical annualized performance as of 9/30/2026 (Net of fees)					Fee information as of 9/30/2026	
Asset class	**Fund** ***Benchmark***	**Fund manager**	**1 year**	**5 years**	**10 years**	**Since inception[1]**	**Fund inception date**	**Annual expense ratio[2]**	**Annual cost per $1,000 invested[2]**
Multi-asset	Target Date Income	JPMorgan Investment Management Inc.[3]	5.99	4.78	5.85	--	7-1-2011	0.03%[4]	$0.30
	Benchmark: S&P Target Date Retirement Income		*4.49*	*4.10*	*5.02*	--			
	Target Date 2030	JPMorgan Investment Management Inc.[3]	8.12	6.50	8.23	--	7-1-2011	0.03%[4]	$0.30
	Benchmark: S&P Target Date 2030		*9.01*	*6.83*	*8.37*	--			
	Target Date 2035	JPMorgan Investment Management Inc.[3]	10.44	7.91	9.38	--	7-1-2011	0.02%[4]	$0.20
	Benchmark: S&P Target Date 2035		*10.92*	*7.99*	*9.44*	--			
	Target Date 2040	JPMorgan Investment Management Inc.[3]	12.40	9.04	10.31	--	7-1-2011	0.02%[4]	$0.20
	Benchmark: S&P Target Date 2040		*12.77*	*9.09*	*10.31*	--			
	Target Date 2045	JPMorgan Investment Management Inc.[3]	13.84	9.92	10.94	--	7-1-2011	0.02%[4]	$0.20
	Benchmark: S&P Target Date 2045		*14.14*	*9.86*	*10.89*	--			
	Target Date 2050	JPMorgan Investment Management Inc.[3]	15.05	10.42	11.20	--	7-1-2011	0.02%[4]	$0.20
	Benchmark: S&P Target Date 2050		*14.62*	*10.18*	*11.19*	--			
	Target Date 2055	JPMorgan Investment Management Inc.[3]	15.05	10.42	11.20	--	1-12-2015	0.02%[4]	$0.20
	Benchmark: S&P Target Date 2055		*15.06*	*10.36*	*11.30*	--			
	Target Date 2060	JPMorgan Investment Management Inc.[3]	15.05	10.42	--	12.72	9-14-2020	0.02%[4]	$0.20
	Benchmark: S&P Target Date 2060		*15.07*	*10.37*	--	*12.81*			
	Target Date 2065	JPMorgan Investment Management Inc.[3]	15.05	10.42	--	12.73	9-14-2020	0.02%[4]	$0.20
	Benchmark: S&P Target Date 2065+		*15.24*	*10.57*	--	*12.98*			
	Target Date 2070	JPMorgan Investment Management Inc.[3]	--	--	--	6.44	3-2-2026	0.02%[4,5]	$0.20
	Benchmark: S&P Target Date 2065+		--	--	--	*12.98*			
Fixed income	Short-Term Fixed Income[6]	JPMorgan Investment Management Inc., Loop Capital Asset Management	3.99	4.01	2.70	--	1-2-2002	--[7]	--
	Benchmark: ICE BofA 3 Month U.S. Treasury Bill		*3.65*	*3.70*	*2.42*	--			
	Stable Value	JPMorgan Investment Management Inc.	3.60	3.09	2.70	--	1-2-2002	0.14%[8]	$1.40
	Benchmark: ICE BofA 3 Month U.S. Treasury Bill		*3.65*	*3.70*	*2.42*	--			
	Government Inflation-Protected Bond	Pacific Investment Management Company LLC (PIMCO)	-2.29	0.43	2.56	--	7-1-2003	0.16%[9]	$1.60
	Benchmark: Bloomberg US Treasury TIPS		*-1.99*	*0.00*	*2.15*	--			
	Core Bond	JPMorgan Investment Management Inc.	-1.64	0.16	1.92	--	1-3-2005	--[7]	--
	Benchmark: Bloomberg US Agg Bond		*-1.84*	*-0.64*	*1.14*	--			
	Intermediate Bond	Pacific Investment Management Company LLC (PIMCO)	-1.71	-0.09	1.92	--	1-2-2002	0.16%[9]	$1.60
	Benchmark: Bloomberg US Agg Bond		*-1.84*	*-0.64*	*1.14*	--			
	High Yield Bond	Columbia Threadneedle Investments	1.35	3.66	4.71	--	1-2-2002	0.29%[9]	$2.90
	Benchmark: VettaFi US HY		*1.40*	*3.64*	*4.91*	--			
Domestic equity	Large Cap Value Index	BlackRock Institutional Trust Company, N.A.	23.78	11.92	11.47	--	1-2-2002	0.01%[10]	$0.10
	Benchmark: Russell 1000 Value		*23.81*	*11.92*	*11.43*	--			
	Large Cap Value	T. Rowe Price Associates, Inc.	24.68	11.02	11.19	--	1-2-2002	0.28%[9]	$2.80
	Benchmark: Russell 1000 Value		*23.81*	*11.92*	*11.43*	--			
	S&P 500 Index	BlackRock Institutional Trust Company, N.A.	15.74	13.79	15.36	--	1-2-2002	0.004%[10]	$0.04
	Benchmark: S&P 500		*15.74*	*13.79*	*15.33*	--			
	Large Cap Growth Index	BlackRock Institutional Trust Company, N.A.	7.44	13.63	18.16	--	1-2-2002	0.01%[10]	$0.10
	Benchmark: Russell 1000 Growth		*7.50*	*13.66*	*18.16*	--			
	Large Cap Growth	Wellington Management Company LLP	3.65	9.04	16.55	--	1-2-2002	0.27%[9]	$2.70
	Benchmark: Russell 1000 Growth		*7.50*	*13.66*	*18.16*	--			

			Historical annualized performance as of 9/30/2026 (Net of fees)					Fee information as of 9/30/2026	
Asset class	**Fund** ***Benchmark***	**Fund manager**	**1 year**	**5 years**	**10 years**	**Since inception[1]**	**Fund inception date**	**Annual expense ratio[2]**	**Annual cost per $1,000 invested[2]**
	S&P MidCap 400 Index	State Street Investment Management	11.70	8.03	10.47	--	11-9-2015	0.01%	$0.10
	Benchmark: S&P MidCap 400		*11.69*	*8.03*	*10.47*	--			
	Small Cap Index	BlackRock Institutional Trust Company, N.A.	16.32	6.46	9.97	--	1-2-2002	0.01%[10]	$0.10
	Benchmark: Russell 2000		*16.20*	*6.34*	*9.84*	--			
	Small Cap Core	JPMorgan Investment Management Inc.	17.86	6.76	10.08	--	1-2-2002	--[7]	--
	Benchmark: Russell 2000		*16.20*	*6.34*	*9.84*	--			
	Small Cap Blend	Jennison Associates LLC	18.94	4.65	10.88	--	1-3-2005	0.50%[9]	$5.00
	Benchmark: Russell 2000		*16.20*	*6.34*	*9.84*	--			
Int'l equity	International Large Cap Value	Causeway Capital Management LLC	13.12	12.56	10.37	--	1-3-2005	0.30%[9]	$3.00
	Benchmark: MSCI EAFE Value		*24.04*	*15.11*	*10.76*	--			
	International Large Cap Index	BlackRock Institutional Trust Company, N.A.	15.47	9.62	9.41	--	1-2-2002	0.02%[10]	$0.20
	Benchmark: MSCI EAFE		*16.24*	*9.87*	*9.60*	--			
	International Small Cap Index	BlackRock Institutional Trust Company, N.A.	13.91	6.20	8.45	--	1-2-2002	0.04%[10]	$0.40
	Benchmark: MSCI EAFE Small Cap NR		*13.73*	*5.77*	*8.05*	--			
	Emerging Market Equity Index	BlackRock Institutional Trust Company, N.A.	29.15	8.83	8.94	--	7-1-2011	0.06%[10]	$0.60
	Benchmark: MSCI EM NR		*29.22*	*8.94*	*9.09*	--			
Company stock	JPMorgan Chase Common Stock	--	6.85	17.71	20.12	--	1-2-2002	--	--
	Benchmark: S&P 500		*15.74*	*13.79*	*15.33*	--			

Fund performance displayed reflects the actual performance for each fund within the JPMorgan Chase 401(k) Savings Plan. The performance quoted is past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that an investor's shares or units when redeemed may be worth more or less than original cost or the performance quoted. Current performance may be higher or lower than the performance data shown. For up-to-date month-end performance information, access the 401(k) Savings Plan Web Center or Call Center.

The fund benchmark is the benchmark in effect as of Sept. 30, 2026.

On a daily basis, several investment funds in the Plan may have a cash balance on hand in order to meet liquidity needs or to achieve the investment objectives of the managers. To ensure that the daily cash balances of these funds remain invested at all times, those balances are temporarily invested in other funds, which invest solely in short-term money market securities to provide an additional return. For separate accounts, the balances are invested in a JPMorgan Investment Management Inc. managed collective investment trust fund and the investment management fees are paid by JPMorganChase. For collective investment trust funds, the balances are invested in funds selected by each fund's managers, and the expenses are included in the annual expenses of the fund. For Target Date Funds that have a specific allocation to cash, the cash allocation is invested in a BlackRock managed collective investment trust fund and the expenses are included in the annual expenses of the Target Date Fund.

[1]"Since inception" annualized performance is only provided for funds with less than 10 years of performance history. The benchmark reflects the same time period.

[2]Annual expense ratios provided are the funds' annual operating expense ratios for the 12 months ending Sept. 30, 2026. Ratios are rounded to the nearest 0.01% (i.e., one basis point), except for those that would round to less than 0.01%; these are instead rounded to the nearest 0.001% (i.e., one tenth of a basis point). The rounded expense ratio is utilized to determine the "Annual cost per $1,000 invested." The reported expense ratio does not include any transactional costs (including commissions, where applicable), which are charged to the investment performance of the fund. There may also be additional costs (such as fees or markups associated with brokerage) that reduce a particular fund's investment performance.

[3]The asset allocation of the Target Date Funds is designed and maintained by investment professionals within JPMorgan Investment Management Inc. The underlying funds are mostly index funds passively managed by BlackRock Institutional Trust Company, N.A. or State Street Investment Management. Certain underlying funds are actively managed either by Columbia Threadneedle Investments, BlackRock Institutional Trust Company, N.A. or JPMorgan Investment Management Inc.

[4]Note the following pertaining to the Target Date Funds:

- The annual expense ratio includes investment management fees and administrative costs. The investment management fees associated with the maintenance of the glide path (the changing mix of stock, bonds and cash equivalents within each of the Target Date Funds) and for the emerging markets debt component of the Target Date Funds are not charged to the performance of the Target Date Funds; these fees will be paid by JPMorganChase. For more information about the glide path, please see the Investment Fund Profiles brochure available on the 401(k) Savings Plan Web Center.
- Certain administrative costs, such as audit fees, are charged to the performance of certain underlying funds and are contractually limited to a maximum of 0.3 basis points (0.003%); actual administrative costs may be less. For these underlying funds, JPMorganChase pays the custody and certain fund accounting fees, which are the majority of the administrative costs. Transaction costs (including commissions, where applicable) are also charged to investment performance and are not reflected in the annual expense ratio.
- Columbia Threadneedle Investments and BlackRock Institutional Trust Company, N.A. actively manage underlying funds within the Target Date Funds and charge investment management fees based upon assets under management, which are subject to fluctuation throughout the year.

[5]This Fund became available for investment on March 2, 2026, and therefore, has not been in existence for a full year as of the date of this notice. Since the asset allocation of this Fund is identical to the Target Date 2065 Fund at this time, the expense ratio is estimated to be the same as the Target Date 2065 Fund.

[6]This Fund's historical performance includes at least one manager change. As such, past performance may not reflect the performance of the current managers.

[7]The fees of the investment manager(s) responsible for managing the portfolio are paid by JPMorganChase – they are not charged to the Fund or to participants.

[8]The fees of the investment manager responsible for managing the portfolio are paid by JPMorganChase – they are not charged to the Fund or to participants. The annual expenses reflect fees associated with third-party insurance and/or bank "book-value wrapper contracts." The table reflects fees for the 12 months ending Sept. 30, 2026.

[9]Investment management fees included within the annual expense ratio are based on asset values, which are subject to fluctuation throughout the year. The table reflects fees for the 12 months ending Sept. 30, 2026.

[10]These fees include investment management fees and administrative costs. Certain administrative costs, such as audit fees, are charged to the performance of the Fund and are contractually limited to a maximum of 0.3 basis points (0.003%); actual administrative costs may be less. JPMorganChase pays the custody and certain fund accounting fees, which are the majority of the administrative costs.

4. Contact information

401(k) Savings Plan Web Center

You can obtain account information and conduct transactions via the 401(k) Savings Plan Web Center. From **My Rewards**, select 401(k) Savings Plan under My Web Centers > Retirement Savings Programs. You can access **My Rewards**:

- **From work:** Go to **My Rewards** from the intranet
- **From home:** Enter **myrewards.jpmorganchase.com** in your browser

401(k) Savings Plan Call Center

If you have questions about this notice or about the 401(k) Savings Plan in general, please contact the 401(k) Savings Plan Call Center at 866-JPMC401K (866-576-2401), or +1-303-737-7204 if calling from outside the U.S. (The TTY number is 800-345-1833.) Client Service Representatives are available Monday to Friday from 8 a.m.-10 p.m. Eastern time, except New York Stock Exchange holidays.

The investment funds in the Plan are separate accounts created specifically for the 401(k) Savings Plan or collective investment trust funds established and maintained by a bank/trust company under a declaration of trust. With the exception of the JPMorgan Chase Common Stock Fund, these funds are not registered investment products and are not required to file a prospectus or registration statement with the SEC, and accordingly, neither is available.

The indices and benchmarks referenced within this communication are unmanaged and used to represent certain overall broad-based asset classes, or in the case of the Target Date Fund benchmarks, comprised of multiple indices that are unmanaged and represent broad-based asset classes. The index return is for illustrative purposes only and is not intended to be indicative of fund performance. It is not possible to invest directly into an index.

Investments in the funds are not deposits or obligations of — nor guaranteed by — JPMorgan Chase & Co., JPMorgan Chase Bank, N.A. or any of their subsidiaries. The units in the funds are not insured by the FDIC, Federal Reserve Board or any other government agency. Investments in funds involve risk, including possible loss of the principal amount invested. Returns and share prices will fluctuate, and redemption value may be more or less than original cost.

When choosing a Target Date Fund, you may wish to select the Target Date Fund that most closely aligns with the date you intend to retire or a Target Date Fund with an asset allocation consistent with your personal risk tolerance. When making this decision, you should also take into account other factors, such as your personal financial goals. Each Target Date Fund, with the exception of the Target Date Income Fund, has a date in its name that corresponds to an expected "target year." Target Date Funds with distant target years have the most aggressive investment mix. Each Target Date Fund (except for the Target Date Income Fund which has already reached its "target date") generally begins to become more conservative about 20 years before reaching its "target date." They start out investing largely in equities (stocks) and gradually shift to more conservative investments like bonds and cash alternatives. Target Date Funds with nearer target years have been rebalanced to invest less aggressively and generally continue to become more conservative over time. All of the Target Date Funds, including the Target Date Income Fund, maintain some equity investments. Please keep in mind that you should periodically review all of your investments, including your investment in the Target Date Funds, to make sure you're not overly concentrated in a particular asset class. The principal value of the fund is never guaranteed.

Asset allocation and balanced investment options are subject to the risks of their underlying investments, which can be a mix of stocks/stock funds and bonds/bond funds.

Asset allocation and diversification do not ensure a profit or protect against loss.

A stable value fund is not federally guaranteed and may lose value. It has interest rate, inflation and credit risks associated with the underlying assets owned by the fund.

All of the fixed-income funds primarily invest in bonds. A fixed income fund's yield, unit price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa.

Compared to higher rated securities, high-yield investment securities are subject to greater risk, including the risk of default.

Some of the data may have been obtained from Standard & Poor's ("S&P") ©2026 The McGraw-Hill Companies, Inc. S&P is a division of The McGraw-Hill Companies, Inc.

Equity securities of small and mid-size companies may be more volatile than securities of larger, more established companies.

Real estate securities and trusts involve greater risks than other non-diversified investments, including but not limited to: declining property values, varying economic conditions, changes in zoning laws, or losses from casualty. Real estate securities that invest in foreign real estate involve additional risk, including currency fluctuations and political developments.

Please be aware investments offered under the Plan are subject to certain restrictions which may impact your ability to buy or sell investments.

Foreign investments involve special risks, including currency fluctuations, taxation differences and political developments.

Equity securities of companies located in emerging markets involve greater risks than investing in more established markets, including currency fluctuations, political developments and share illiquidity.

The foregoing is not intended to be a complete description of the risks associated with investing in the Plan's investment funds. See the Investment Fund Profiles brochure for further information, which is available through the 401(k) Savings Plan Web Center or Call Center.

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RO6015483-1026