

PLAN NAME: MAINVUE HOMES LLC 401(K) PLAN

QUALIFIED DEFAULT INVESTMENT ALTERNATIVE NOTICE

This is an annual notice and only applies to the Plan Year beginning on 1/1/2018

Right to direct investment/default investment. You have the right to direct the investment of your directed accounts under the Plan (your "directed accounts") in any of the investment choices explained in the investment information materials provided to you.

We encourage you to make an investment election to ensure that amounts in the Plan are invested in accordance with your long-term investment and retirement plans. However, **if you do not make an investment election**, then the amounts that you could have elected to invest will be invested in a default investment that the Plan officials have selected.

Description of default investments

Name of Investment: JP Morgan Smart-Retirement R5 Funds - Income Fund,2020,2025,2030,2035,2040,2045,2050,2055- default is fund closest to participant turning age 65 (example: John is 37 in 2017- Default fund will be 2045)

Investment objectives: Varies based on fund (see fund fact sheets attached)

Risk and return characteristics: As of 9/30/17 Moderate/Conservative – Moderate/Aggressive (see fund fact sheets provided- may change in the future)

Fees and expenses: See annual disclosure notice and fund fact sheets (varies by fund)

Right to alternative investment. If the Plan invests some or all of your directed accounts in the default investment, then you have the continuing right to direct the investment of your directed accounts in one or more of the other investment choices available to you as explained above. You may change your investments at any time.

No transfer fees or expenses will be charged if you elect an alternative investment within 90 days after first being subject to the default investment. However, your account will be adjusted for any investment gains or losses. If you elect to transfer to an alternative investment after the 90 day period beginning on the date of your first elective deferral, then the following fees and/or restrictions will apply:

Where to go for further investment information. To learn more about the Plan's investment alternatives and procedures for changing how your accounts are invested you can contact the Plan Administrator or Plan Advisor at:

Contact: Mainvue: Mary Kirkpatrick 425.709.7577 LBG Advisors: Matt Christensen 425.778.2800

Email: E: Mary.Kirkpatrick@mainvuehomes.com E: matt@lbgadvisors.com

To direct your investments, please log onto your personal account on the Newport Group website (www.newportgroup.com) and make your investment selections.

JPMorgan SmartRetirement 2030 R5

Category: Moderate Aggressive

JSMIX
9/30/2017

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that invests in other J.P. Morgan Funds (underlying funds), and is generally intended for investors expecting to retire around the year 2030 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset (\$ mm):	8346.00
Share Class Assets (\$ mm):	3587.00
Manager:	Anne Lester
Manager Tenure:	11 Years

Portfolio Statistics

Alpha*:	0.55	P/E:	19.04
Beta*:	1.01	P/B:	2.38
Std Dev:	7.79	SEC Yield (%):	-
R2*:	94.14	Turnover:	22.00
	as of date 8/31/2017		as of date 9/30/2017

*Best fit index: Morningstar Lifetime Mod 2030 TR USD
*3-year statistic: Morningstar Lifetime Mod 2030 TR USD

Top 10 Holdings (%)

as of 8/31/2017

JPMorgan Core Bond R6	13.17
JPMorgan Disciplined Equity R6	9.65
JPMorgan US Equity R6	7.29
JPMorgan Growth Advantage R6	6.02
JPMorgan Intrepid International R6	5.83
JPMorgan International Equity R6	5.81
JPMorgan International Opportunities R6	5.79
JPMorgan Intrepid America R6	5.72
JPMorgan Value Advantage R6	5.53
JPMorgan High Yield R6	5.08
% in Top 10 Holdings	69.89
# of Holdings	23

Scorecard System

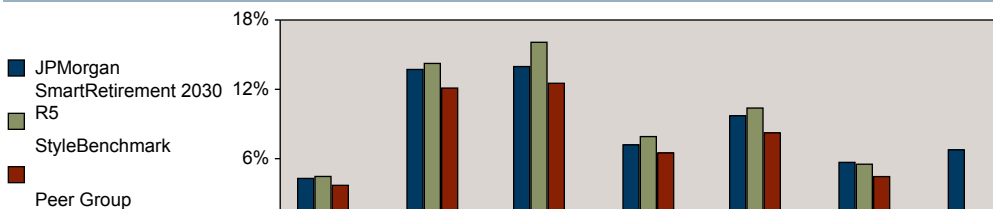
Asset Allocation Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 9/30/2017
		Risk Level	Style Diversity	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		
Moderate Aggressive											
JPMorgan SmartRetirement 2030 R5	JSMIX	1	1	1	1	1	0	1	1	2	9
		7.70	85.00/15.00	96.43	7.70/9.71	92.22/91.70	-0.41	44.00	23.00		MA

Asset Allocation Strategies	Score 9/30/2017	Score 6/30/2017	Score 3/31/2017	Score 12/31/2016	Score 9/30/2016	Score 6/30/2016	Score 3/31/2016	Score 12/31/2015
JPMorgan SmartRetirement 2030 R5	9	8	8	9	9	8	8	7
	MA	MA	MA	MA	MA	MA	MA	MA

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis

as of 9/30/2017



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2030 R5	4.29%	13.72%	13.97%	7.19%	9.71%	5.68%	6.76%
StyleBenchmark	4.46%	14.24%	16.07%	7.91%	10.38%	5.52%	-
Peer Group Performance*	3.69%	12.11%	12.52%	6.49%	8.23%	4.45%	-
Peer Group Rank*	11	12	24	25	10	10	-
Peer Group Size (funds)*	-	-	239	188	155	89	-

*Morningstar Peer Group: Target-Date 2030

The performance analysis displayed is reflective of past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate over time. Current performance may differ from the performance displayed. Investing includes risk, including potential loss of principal. Carefully consider any and all investment objectives, risk factors and charges and expenses before investing. Contact your financial advisor or consultant for fund's current performance and a copy of the most recent prospectus. Contact (800) 959-0071 for most recent month end performance.

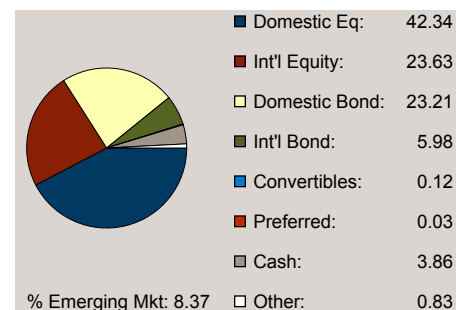
Risk Bucket

as of 9/30/2017

Risk Bucket	Risk Range	Risk (X)
Aggressive	9.00≤X<11.00	-
Moderate Aggressive	7.50≤X<9.00	7.70
Moderate	5.75≤X<7.50	-
Moderate Conservative	4.00≤X<5.75	-
Conservative	2.50≤X<4.00	-

Asset Allocation (%)

as of 8/31/2017



Additional Information

Prospectus Net Exp. Ratio:	0.64
Prospectus Gross Exp. Ratio:	0.69
Avg Exp Ratio Morningstar (%):	0.39
12b-1 fees (%):	-
Closed - New Inv:	No
Closed - All Inv:	No
Min Investment:	\$0
Waiver Amt:	0.05
Waiver Exp Date:	10/31/2017
Strategy Inception:	5/15/2006
Share Class Inception:	5/15/2006

JPMorgan SmartRetirement 2035 R5

Category: Moderate Aggressive

SRJIX
9/30/2017

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that invests in other J.P. Morgan Funds (underlying funds), and is generally intended for investors expecting to retire around the year 2035 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset (\$ mm):	6198.00
Share Class Assets (\$ mm):	2494.00
Manager:	Anne Lester
Manager Tenure:	10 Years

Portfolio Statistics

Alpha*:	0.66	P/E:	19.08
Beta*:	0.97	P/B:	2.37
Std Dev:	8.45	SEC Yield (%):	-
R2*:	94.38	Turnover:	17.00
as of date 8/31/2017		as of date 9/30/2017	

*Best fit index: Morningstar Lifetime Mod 2035 TR USD
*3-year statistic: Morningstar Lifetime Mod 2035 TR USD

Top 10 Holdings (%) as of 8/31/2017

JPMorgan Disciplined Equity R6	10.58
JPMorgan Core Bond R6	8.55
JPMorgan US Equity R6	8.32
JPMorgan Growth Advantage R6	6.70
JPMorgan Intrepid International R6	6.60
JPMorgan International Opportunities R6	6.46
JPMorgan International Equity R6	6.40
JPMorgan Intrepid America R6	6.19
JPMorgan Value Advantage R6	5.98
JPMorgan High Yield R6	4.78
% in Top 10 Holdings	70.55
# of Holdings	23

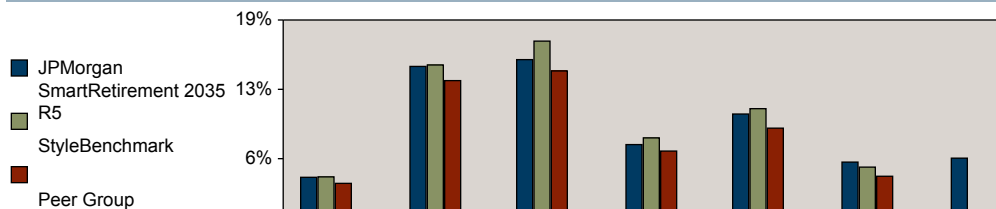
Scorecard System

Asset Allocation Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 9/30/2017
		Risk Level	Style Diversity	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		
Moderate Aggressive											
JPMorgan SmartRetirement 2035 R5	SRJIX	1	0	1	1	1	0	1	1	2	8
		8.33	90.04/9.96	96.55	8.33/10.41	94.57/94.31	-0.30	31.00	30.00		MA

Asset Allocation Strategies	Score 9/30/2017	Score 6/30/2017	Score 3/31/2017	Score 12/31/2016	Score 9/30/2016	Score 6/30/2016	Score 3/31/2016	Score 12/31/2015
JPMorgan SmartRetirement 2035 R5	8	7	7	8	9	7	7	7
	MA	MA	MA	MA	AGG	AGG	AGG	AGG

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 9/30/2017



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2035 R5	4.63%	14.76%	15.38%	7.62%	10.41%	6.02%	6.38%
StyleBenchmark	4.67%	14.89%	17.07%	8.23%	10.90%	5.56%	-
Peer Group Performance*	4.08%	13.46%	14.35%	7.03%	9.12%	4.73%	-
Peer Group Rank*	12	17	24	27	12	4	-
Peer Group Size (funds)*	-	-	210	162	124	57	-

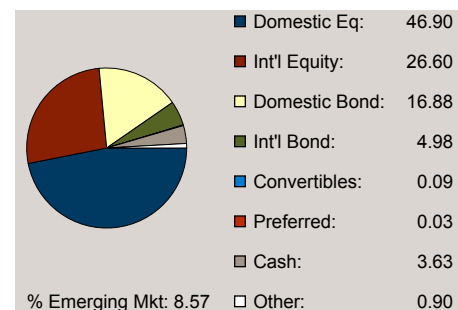
*Morningstar Peer Group: Target-Date 2035

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Risk Bucket as of 9/30/2017

Risk Bucket	Risk Range	Risk (X)
Aggressive	9.00≤X<11.00	-
Moderate Aggressive	7.50≤X<9.00	8.33
Moderate	5.75≤X<7.50	-
Moderate Conservative	4.00≤X<5.75	-
Conservative	2.50≤X<4.00	-

Asset Allocation (%) as of 8/31/2017



Additional Information

Prospectus Net Exp. Ratio:	0.66
Prospectus Gross Exp. Ratio:	0.72
Avg Exp Ratio Morningstar (%):	0.38
12b-1 fees (%):	-
Closed - New Inv:	No
Closed - All Inv:	No
Min Investment:	\$0
Waiver Amt:	0.06
Waiver Exp Date:	10/31/2017
Strategy Inception:	7/31/2007
Share Class Inception:	7/31/2007

JPMorgan SmartRetirement 2025 R5

Category: Moderate

JNSIX
9/30/2017

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that invests in other J.P. Morgan Funds (underlying funds), and is generally intended for investors expecting to retire around the year 2025 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset (\$ mm):	7575.00
Share Class Assets (\$ mm):	3072.00
Manager:	Anne Lester
Manager Tenure:	10 Years

Portfolio Statistics

Alpha*:	0.83	P/E:	18.90
Beta*:	0.88	P/B:	2.37
Std Dev:	6.78	SEC Yield (%):	-
R2*:	94.08	Turnover:	17.00
	as of date 8/31/2017		as of date 9/30/2017

*Best fit index: Morningstar Lifetime Mod 2030 TR USD
*3-year statistic: Morningstar Lifetime Mod 2030 TR USD

Top 10 Holdings (%)

as of 8/31/2017

JPMorgan Core Bond R6	20.10
JPMorgan Disciplined Equity R6	8.31
JPMorgan Core Plus Bond R6	6.55
JPMorgan US Equity R6	6.41
JPMorgan Intrepid International R6	5.10
JPMorgan Growth Advantage R6	5.03
JPMorgan International Opportunities R6	4.94
JPMorgan Intrepid America R6	4.93
JPMorgan International Equity R6	4.87
JPMorgan High Yield R6	4.83
% in Top 10 Holdings	71.08
# of Holdings	27

Scorecard System

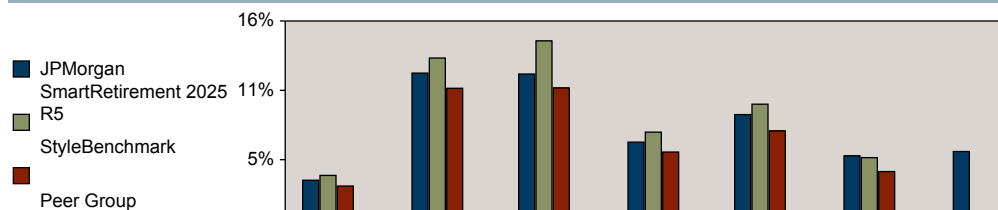
Asset Allocation Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 9/30/2017
		Risk Level	Style Diversity	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		
Moderate											
JPMorgan SmartRetirement 2025 R5	JNSIX	1	0	1	1	1	0	1	1	2	8
		6.80	76.95/23.05	96.22	6.80/8.80	89.92/88.83	-0.50	28.00	33.00		MOD

Asset Allocation Strategies	Score 9/30/2017	Score 6/30/2017	Score 3/31/2017	Score 12/31/2016	Score 9/30/2016	Score 6/30/2016	Score 3/31/2016	Score 12/31/2015
JPMorgan SmartRetirement 2025 R5	8	8	7	9	9	8	8	8
	MOD	MOD	MOD	MA	MA	MA	MA	MA

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Performance Analysis

as of 9/30/2017



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2025 R5	3.75%	11.99%	11.92%	6.68%	8.80%	5.62%	5.96%
StyleBenchmark	4.12%	13.15%	14.47%	7.45%	9.60%	5.49%	-
Peer Group Performance*	3.30%	10.82%	10.85%	5.92%	7.54%	4.42%	-
Peer Group Rank*	16	18	26	18	15	2	-
Peer Group Size (funds)*	-	-	210	162	124	57	-

*Morningstar Peer Group: Target-Date 2025

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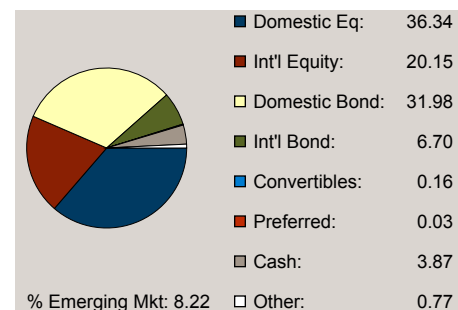
Risk Bucket

as of 9/30/2017

Risk Bucket	Risk Range	Risk (X)
Aggressive	9.00≤X<11.00	-
Moderate Aggressive	7.50≤X<9.00	-
Moderate	5.75≤X<7.50	6.80
Moderate Conservative	4.00≤X<5.75	-
Conservative	2.50≤X<4.00	-

Asset Allocation (%)

as of 8/31/2017



Additional Information

Prospectus Net Exp. Ratio:	0.62
Prospectus Gross Exp. Ratio:	0.67
Avg Exp Ratio Morningstar (%):	0.37
12b-1 fees (%):	-
Closed - New Inv:	No
Closed - All Inv:	No
Min Investment:	\$0
Waiver Amt:	0.05
Waiver Exp Date:	10/31/2017
Strategy Inception:	7/31/2007
Share Class Inception:	7/31/2007

JPMorgan SmartRetirement 2020 R5

Category: Moderate

JTTIX
9/30/2017

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that invests in other J.P. Morgan Funds (underlying funds), and is generally intended for investors expecting to retire around the year 2020 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset (\$ mm):	7200.00
Share Class Assets (\$ mm):	3172.00
Manager:	Anne Lester
Manager Tenure:	11 Years

Portfolio Statistics

Alpha*:	0.69	P/E:	18.65
Beta*:	0.89	P/B:	2.37
Std Dev:	5.87	SEC Yield (%):	-
R2*:	94.04	Turnover:	19.00
	as of date 8/31/2017		as of date 9/30/2017

*Best fit index: Morningstar Lifetime Mod 2025 TR USD
*3-year statistic: Morningstar Lifetime Mod 2025 TR USD

Top 10 Holdings (%)

as of 8/31/2017

JPMorgan Core Bond R6	22.38
JPMorgan Disciplined Equity R6	8.42
JPMorgan Core Plus Bond R6	7.30
JPMorgan Corporate Bond R6	5.69
JPMorgan High Yield R6	5.37
JPMorgan US Equity R6	5.28
JPMorgan Intrepid International R6	4.16
JPMorgan International Equity R6	4.14
JPMorgan Growth Advantage R6	4.00
JPMorgan International Opportunities R6	3.94
% in Top 10 Holdings	70.69
# of Holdings	27

Scorecard System

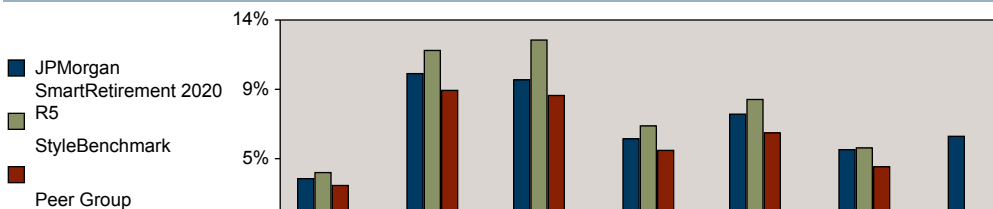
Asset Allocation Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 9/30/2017
		Risk Level	Style Diversity	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		
Moderate											
JPMorgan SmartRetirement 2020 R5	JTTIX	1	1	1	1	0	0	1	1	2	8
		5.90	67.69/32.31	96.39	5.90/7.66	87.72/87.97	-0.69	44.00	26.00		MOD

Asset Allocation Strategies	Score 9/30/2017	Score 6/30/2017	Score 3/31/2017	Score 12/31/2016	Score 9/30/2016	Score 6/30/2016	Score 3/31/2016	Score 12/31/2015
JPMorgan SmartRetirement 2020 R5	8	8	8	9	9	8	8	8
	MOD	MOD	MOD	MOD	MOD	MOD	MOD	MOD

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Performance Analysis

as of 9/30/2017



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2020 R5	3.32%	10.39%	9.97%	6.00%	7.66%	5.27%	6.17%
StyleBenchmark	3.73%	11.95%	12.65%	6.87%	8.65%	5.39%	-
Peer Group Performance*	2.86%	9.26%	8.92%	5.22%	6.40%	4.12%	-
Peer Group Rank*	18	19	36	22	15	2	-
Peer Group Size (funds)*	-	-	239	188	155	89	-

*Morningstar Peer Group: Target-Date 2020

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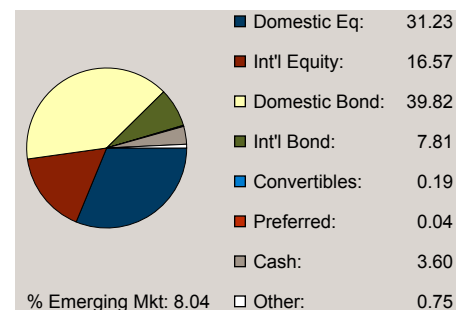
Risk Bucket

as of 9/30/2017

Risk Bucket	Risk Range	Risk (X)
Aggressive	9.00≤X<11.00	-
Moderate Aggressive	7.50≤X<9.00	-
Moderate	5.75≤X<7.50	5.90
Moderate Conservative	4.00≤X<5.75	-
Conservative	2.50≤X<4.00	-

Asset Allocation (%)

as of 8/31/2017



Additional Information

Prospectus Net Exp. Ratio:	0.60
Prospectus Gross Exp. Ratio:	0.64
Avg Exp Ratio Morningstar (%):	0.39
12b-1 fees (%):	-
Closed - New Inv:	No
Closed - All Inv:	No
Min Investment:	\$0
Waiver Amt:	0.04
Waiver Exp Date:	10/31/2017
Strategy Inception:	5/15/2006
Share Class Inception:	5/15/2006

JPMorgan SmartRetirement 2055 R5

Category: Moderate Aggressive

JFFIX
9/30/2017

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that invests in other J.P. Morgan Funds (underlying funds), and is generally intended for investors expecting to retire around the year 2055 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset (\$ mm):	1165.00
Share Class Assets (\$ mm):	481.00
Manager:	Jeffrey A. Geller
Manager Tenure:	6 Years

Portfolio Statistics

Alpha*:	0.56	P/E:	19.13
Beta*:	0.91	P/B:	2.36
Std Dev:	9.02	SEC Yield (%):	-
R2*:	94.88	Turnover:	10.00
as of date 8/31/2017		as of date 9/30/2017	

*Best fit index: Morningstar Agg Tgt Risk TR USD
*3-year statistic: Morningstar Agg Tgt Risk TR USD

Top 10 Holdings (%) as of 8/31/2017

JPMorgan Disciplined Equity R6	11.86
JPMorgan US Equity R6	9.15
JPMorgan Intrepid America R6	7.24
JPMorgan International Opportunities R6	7.24
JPMorgan Intrepid International R6	7.20
JPMorgan Value Advantage R6	7.11
JPMorgan Growth Advantage R6	7.09
JPMorgan International Equity R6	7.06
JPMorgan Realty Income R6	5.09
JPMorgan Emerging Markets Equity R6	4.73
% in Top 10 Holdings	73.77
# of Holdings	23

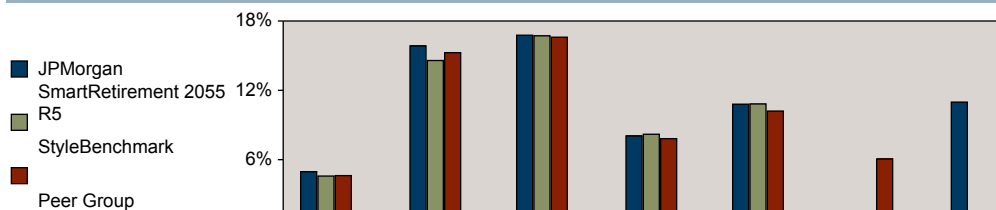
Scorecard System

Asset Allocation Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 9/30/2017
		Risk Level	Style Diversity	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		
Moderate Aggressive											
JPMorgan SmartRetirement 2055 R5	JFFIX	1	1	1	0	0	0	1	1	2	7
		8.85	88.34/11.66	97.16	8.85/10.80	101.43/103.26	-0.01	25.00	38.00		MA

Asset Allocation Strategies	Score 9/30/2017	Score 6/30/2017	Score 3/31/2017	Score 12/31/2016	Score 9/30/2016	Score 6/30/2016	Score 3/31/2016	Score 12/31/2015
JPMorgan SmartRetirement 2055 R5	7	7	7	-	-	-	-	-
	MA	MA	MA					

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis as of 9/30/2017



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2055 R5	4.96%	15.84%	16.77%	8.05%	10.80%	-	10.98%
StyleBenchmark	4.58%	14.58%	16.72%	8.20%	10.82%	-	-
Peer Group Performance*	4.62%	15.26%	16.60%	7.82%	10.21%	6.06%	-
Peer Group Rank*	20	27	53	40	25	-	-
Peer Group Size (funds)*	-	-	208	149	92	3	-

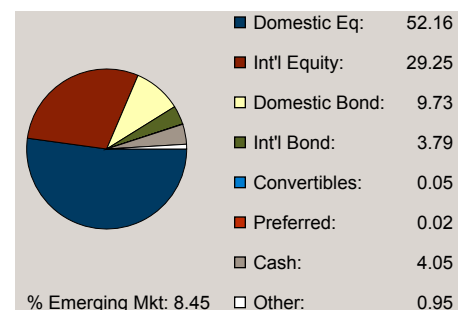
*Morningstar Peer Group: Target-Date 2055

The performance analysis displayed is reflective of past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate over time. Current performance may differ from the performance displayed. Investing includes risk, including potential loss of principal. Carefully consider any and all investment objectives, risk factors and charges and expenses before investing. Contact your financial advisor or consultant for fund's current performance and a copy of the most recent prospectus. Contact (800) 959-0071 for most recent month end performance.

Risk Bucket as of 9/30/2017

Risk Bucket	Risk Range	Risk (X)
Aggressive	9.00≤X<11.00	-
Moderate Aggressive	7.50≤X<9.00	8.85
Moderate	5.75≤X<7.50	-
Moderate Conservative	4.00≤X<5.75	-
Conservative	2.50≤X<4.00	-

Asset Allocation (%) as of 8/31/2017



Additional Information

Prospectus Net Exp. Ratio:	0.68
Prospectus Gross Exp. Ratio:	0.81
Avg Exp Ratio Morningstar (%):	0.38
12b-1 fees (%):	-
Closed - New Inv:	No
Closed - All Inv:	No
Min Investment:	\$0
Waiver Amt:	0.13
Waiver Exp Date:	10/31/2017
Strategy Inception:	1/31/2012
Share Class Inception:	1/31/2012

JPMorgan SmartRetirement 2045 R5

Category: Moderate Aggressive

JSAIX
9/30/2017

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that invests in other J.P. Morgan Funds (underlying funds), and is generally intended for investors expecting to retire around the year 2045 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset (\$ mm):	4139.00
Share Class Assets (\$ mm):	1746.00
Manager:	Anne Lester
Manager Tenure:	10 Years

Portfolio Statistics

Alpha*:	0.56	P/E:	19.18
Beta*:	0.91	P/B:	2.38
Std Dev:	9.05	SEC Yield (%):	-
R ² :	94.76	Turnover:	13.00
	as of date 8/31/2017		as of date 9/30/2017

*Best fit index: Morningstar Agg Tgt Risk TR USD
*3-year statistic: Morningstar Agg Tgt Risk TR USD

Top 10 Holdings (%)

as of 8/31/2017

JPMorgan Disciplined Equity R6	11.90
JPMorgan US Equity R6	9.25
JPMorgan Growth Advantage R6	7.37
JPMorgan International Equity R6	7.21
JPMorgan Intrepid International R6	7.07
JPMorgan International Opportunities R6	7.02
JPMorgan Intrepid America R6	7.02
JPMorgan Value Advantage R6	6.66
JPMorgan Realty Income R6	5.20
JPMorgan Emerging Markets Equity R6	4.91
% in Top 10 Holdings	73.61
# of Holdings	23

Scorecard System

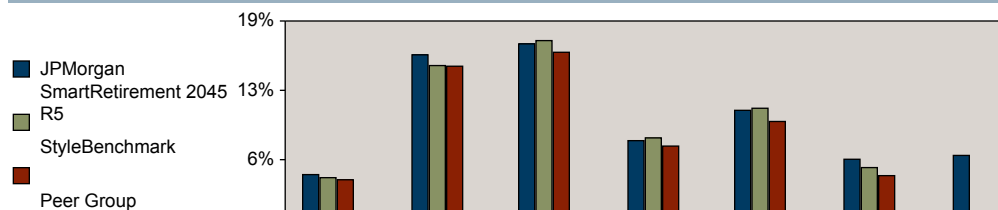
Asset Allocation Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 9/30/2017
		Risk Level	Style Diversity	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		
Moderate Aggressive											
JPMorgan SmartRetirement 2045 R5	JSAIX	1	0	1	1	0	0	1	1	2	7
		8.80	90.75/9.25	96.98	8.80/10.84	98.93/99.89	-0.12	27.00	38.00		MA

Asset Allocation Strategies	Score 9/30/2017	Score 6/30/2017	Score 3/31/2017	Score 12/31/2016	Score 9/30/2016	Score 6/30/2016	Score 3/31/2016	Score 12/31/2015
JPMorgan SmartRetirement 2045 R5	7	7	7	7	10	7	7	7
	MA	MA	MA	AGG	AGG	AGG	AGG	AGG

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis

as of 9/30/2017



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2045 R5	4.97%	15.91%	16.91%	8.07%	10.84%	6.37%	6.72%
StyleBenchmark	4.69%	14.93%	17.21%	8.32%	11.03%	5.61%	-
Peer Group Performance*	4.50%	14.87%	16.14%	7.57%	9.82%	4.88%	-
Peer Group Rank*	10	18	29	33	15	1	-
Peer Group Size (funds)*	-	-	210	162	123	55	-

*Morningstar Peer Group: Target-Date 2045

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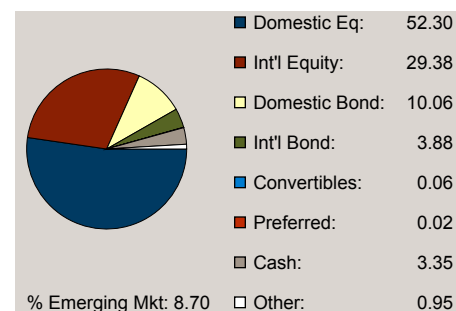
Risk Bucket

as of 9/30/2017

Risk Bucket	Risk Range	Risk (X)
Aggressive	9.00≤X<11.00	-
Moderate Aggressive	7.50≤X<9.00	8.80
Moderate	5.75≤X<7.50	-
Moderate Conservative	4.00≤X<5.75	-
Conservative	2.50≤X<4.00	-

Asset Allocation (%)

as of 8/31/2017



Additional Information

Prospectus Net Exp. Ratio:	0.68
Prospectus Gross Exp. Ratio:	0.77
Avg Exp Ratio Morningstar (%):	0.38
12b-1 fees (%):	-
Closed - New Inv:	No
Closed - All Inv:	No
Min Investment:	\$0
Waiver Amt:	0.09
Waiver Exp Date:	10/31/2017
Strategy Inception:	7/31/2007
Share Class Inception:	7/31/2007

JPMorgan SmartRetirement 2050 R5

Category: Moderate Aggressive

JTSIX
9/30/2017

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that invests in other J.P. Morgan Funds (underlying funds), and is generally intended for investors expecting to retire around the year 2050 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset (\$ mm):	3450.00
Share Class Assets (\$ mm):	1579.00
Manager:	Anne Lester
Manager Tenure:	10 Years

Portfolio Statistics

Alpha*:	0.56	P/E:	19.13
Beta*:	0.91	P/B:	2.37
Std Dev:	9.03	SEC Yield (%):	-
R ² :	94.64	Turnover:	16.00
	as of date 8/31/2017		as of date 9/30/2017

*Best fit index: Morningstar Agg Tgt Risk TR USD
*3-year statistic: Morningstar Agg Tgt Risk TR USD

Top 10 Holdings (%)

as of 8/31/2017

JPMorgan Disciplined Equity R6	11.85
JPMorgan US Equity R6	9.06
JPMorgan International Opportunities R6	7.24
JPMorgan Intrepid International R6	7.20
JPMorgan Intrepid America R6	7.09
JPMorgan Growth Advantage R6	7.08
JPMorgan International Equity R6	7.06
JPMorgan Value Advantage R6	6.82
JPMorgan Realty Income R6	5.15
JPMorgan Emerging Markets Equity R6	4.93
% in Top 10 Holdings	73.48
# of Holdings	23

Scorecard System

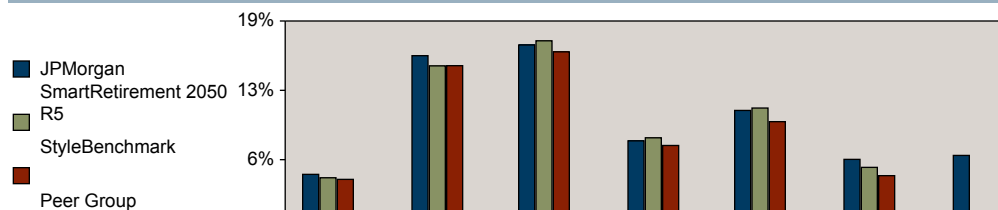
Asset Allocation Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 9/30/2017
		Risk Level	Style Diversity	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		
Moderate Aggressive											
JPMorgan SmartRetirement 2050 R5	JTSIX	1	0	1	1	0	0	1	1	2	7
		8.80	90.66/9.34	96.87	8.80/10.83	98.68/99.69	-0.14	26.00	38.00		MA

Asset Allocation Strategies	Score 9/30/2017	Score 6/30/2017	Score 3/31/2017	Score 12/31/2016	Score 9/30/2016	Score 6/30/2016	Score 3/31/2016	Score 12/31/2015
JPMorgan SmartRetirement 2050 R5	7	7	7	7	10	7	7	7
	MA	MA	MA	AGG	AGG	AGG	AGG	AGG

The Scorecard System methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies. To be scored, there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best). 80% of the score is quantitative and 20% is qualitative. For Active and Asset Allocation Strategies, the scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors (manager tenure, expense ratio relative to category average and strength of statistics). For Passive Strategies the scorecard factors are weighted 40% to style, 40% to peer group rankings and 20% to qualitative factors (expense ratio relative to category average, strength of statistics). For active, asset allocation and passive strategies, other significant factors may be considered into a fund's qualitative score. For further explanation of the Scorecard System, please refer to the Scorecard Tutorial.

Performance Analysis

as of 9/30/2017



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2050 R5	4.99%	15.83%	16.81%	8.05%	10.83%	6.36%	6.72%
StyleBenchmark	4.68%	14.90%	17.19%	8.33%	11.05%	5.63%	-
Peer Group Performance*	4.53%	14.92%	16.18%	7.63%	9.81%	4.87%	-
Peer Group Rank*	15	25	42	36	17	1	-
Peer Group Size (funds)*	-	-	232	180	144	50	-

*Morningstar Peer Group: Target-Date 2050

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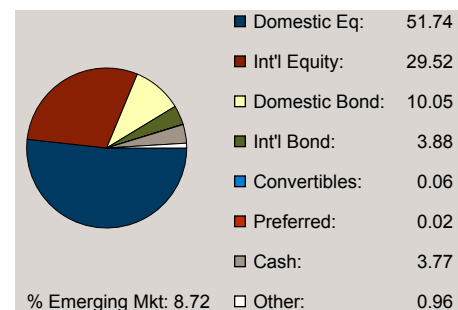
Risk Bucket

as of 9/30/2017

Risk Bucket	Risk Range	Risk (X)
Aggressive	9.00≤X<11.00	-
Moderate Aggressive	7.50≤X<9.00	8.80
Moderate	5.75≤X<7.50	-
Moderate Conservative	4.00≤X<5.75	-
Conservative	2.50≤X<4.00	-

Asset Allocation (%)

as of 8/31/2017



Additional Information

Prospectus Net Exp. Ratio:	0.68
Prospectus Gross Exp. Ratio:	0.79
Avg Exp Ratio Morningstar (%):	0.40
12b-1 fees (%):	-
Closed - New Inv:	No
Closed - All Inv:	No
Min Investment:	\$0
Waiver Amt:	0.11
Waiver Exp Date:	10/31/2017
Strategy Inception:	7/31/2007
Share Class Inception:	7/31/2007

JPMorgan SmartRetirement 2040 R5

Category: Moderate Aggressive

SMTIX
9/30/2017

Fund Strategy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date. The fund is a "fund of funds" that invests in other J.P. Morgan Funds (underlying funds), and is generally intended for investors expecting to retire around the year 2040 (target retirement date). It is designed to provide exposure to a variety of asset classes through investments in underlying funds, and over time the fund's asset allocation strategy will change.

Fund Information

Strategy Asset (\$ mm):	6330.00
Share Class Assets (\$ mm):	2815.00
Manager:	Anne Lester
Manager Tenure:	11 Years

Portfolio Statistics

Alpha*:	0.48	P/E:	19.12
Beta*:	0.91	P/B:	2.37
Std Dev:	9.06	SEC Yield (%):	-
R ² :	94.81	Turnover:	16.00
	as of date 8/31/2017		as of date 9/30/2017

*Best fit index: Morningstar Agg Tgt Risk TR USD
*3-year statistic: Morningstar Agg Tgt Risk TR USD

Top 10 Holdings (%) as of 8/31/2017

JPMorgan Disciplined Equity R6	11.67
JPMorgan US Equity R6	9.02
JPMorgan Growth Advantage R6	7.19
JPMorgan International Equity R6	7.19
JPMorgan Intrepid America R6	7.09
JPMorgan Intrepid International R6	7.03
JPMorgan International Opportunities R6	6.96
JPMorgan Value Advantage R6	6.62
JPMorgan Realty Income R6	5.08
JPMorgan Emerging Markets Equity R6	4.66
% in Top 10 Holdings	72.48
# of Holdings	23

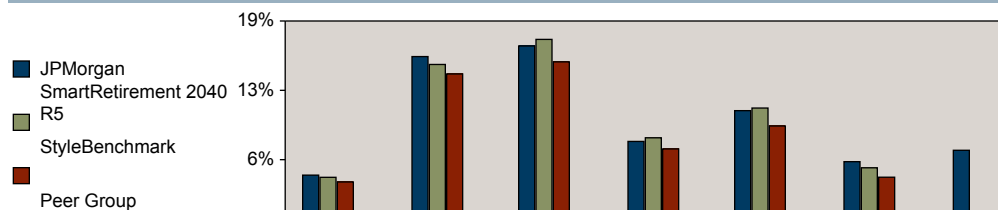
Scorecard System

Asset Allocation Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 9/30/2017
		Risk Level	Style Diversity	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		
Moderate Aggressive											
JPMorgan SmartRetirement 2040 R5	SMTIX	1	0	1	1	0	0	1	1	2	7
		8.82	91.29/8.71	96.98	8.82/10.81	98.45/99.49	-0.15	26.00	40.00		MA

Asset Allocation Strategies	Score 9/30/2017	Score 6/30/2017	Score 3/31/2017	Score 12/31/2016	Score 9/30/2016	Score 6/30/2016	Score 3/31/2016	Score 12/31/2015
JPMorgan SmartRetirement 2040 R5	7	7	7	7	7	7	7	7
	MA	MA	MA	AGG	AGG	AGG	AGG	AGG

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Performance Analysis as of 9/30/2017



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement 2040 R5	4.92%	15.75%	16.72%	8.00%	10.81%	6.15%	7.19%
StyleBenchmark	4.72%	15.03%	17.32%	8.33%	11.05%	5.59%	-
Peer Group Performance*	4.30%	14.16%	15.27%	7.31%	9.41%	4.73%	-
Peer Group Rank*	9	14	19	24	13	7	-
Peer Group Size (funds)*	-	-	239	188	155	89	-

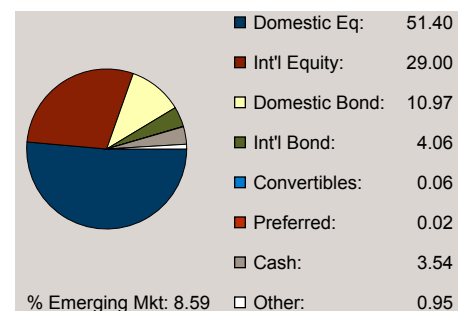
*Morningstar Peer Group: Target-Date 2040

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Risk Bucket as of 9/30/2017

Risk Bucket	Risk Range	Risk (X)
Aggressive	9.00≤X<11.00	-
Moderate Aggressive	7.50≤X<9.00	8.82
Moderate	5.75≤X<7.50	-
Moderate Conservative	4.00≤X<5.75	-
Conservative	2.50≤X<4.00	-

Asset Allocation (%) as of 8/31/2017



Additional Information

Prospectus Net Exp. Ratio:	0.68
Prospectus Gross Exp. Ratio:	0.75
Avg Exp Ratio Morningstar (%):	0.40
12b-1 fees (%):	-
Closed - New Inv:	No
Closed - All Inv:	No
Min Investment:	\$0
Waiver Amt:	0.07
Waiver Exp Date:	10/31/2017
Strategy Inception:	5/15/2006
Share Class Inception:	5/15/2006

JPMorgan SmartRetirement Income R5

Category: Moderate Conservative

JSIIX
9/30/2017

Fund Strategy

The investment seeks current income and some capital appreciation. The fund is a "fund of funds" that invests in other J.P. Morgan Funds (underlying funds), and is generally intended for investors who are retired or about to retire soon. It is designed to provide exposure to a variety of asset classes through investments in underlying funds, with an emphasis on fixed income funds over equity funds and other funds.

Fund Information

Strategy Asset (\$ mm):	4435.00
Share Class Assets (\$ mm):	1732.00
Manager:	Anne Lester
Manager Tenure:	11 Years

Portfolio Statistics

Alpha*:	0.52	P/E:	18.12
Beta*:	0.77	P/B:	2.39
Std Dev:	4.36	SEC Yield (%):	-
R2*:	93.88	Turnover:	29.00
as of date 8/31/2017		as of date 9/30/2017	

*Best fit index: Morningstar Lifetime Mod 2020 TR USD
*3-year statistic: Morningstar Lifetime Mod 2020 TR USD

Top 10 Holdings (%)

as of 8/31/2017

JPMorgan Core Bond R6	21.36
JPMorgan Disciplined Equity R6	7.54
JPMorgan Core Plus Bond R6	7.05
JPMorgan High Yield R6	5.90
JPMorgan Corporate Bond R6	5.28
JPMorgan Inflation Managed Bond R6	5.12
JPMorgan US Equity R6	3.55
JPMorgan Intrepid International R6	3.03
JPMorgan International Opportunities R6	3.03
JPMorgan International Equity R6	3.02
% in Top 10 Holdings	64.89
# of Holdings	27

Scorecard System

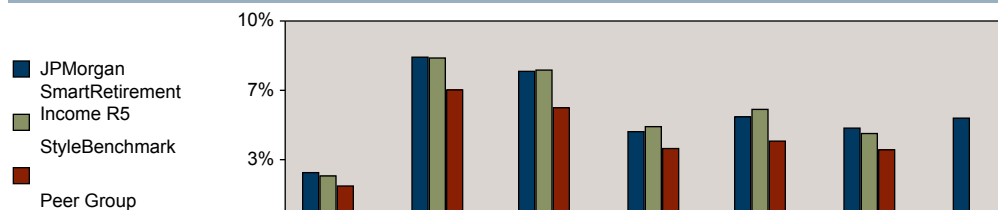
Asset Allocation Strategies	Ticker	Style			Risk/Return			Peer Group		Qual. (2pt max)	Score 9/30/2017
		Risk Level	Style Diversity	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		
Moderate Conservative											
JPMorgan SmartRetirement Income R5	JSIIX	1	1	1	0	0	0	0	1	2	6
		4.33	41.05/58.95	97.45	4.33/5.39	97.56/103.46	-0.52	56.50	39.50		MC

Asset Allocation Strategies	Score 9/30/2017	Score 6/30/2017	Score 3/31/2017	Score 12/31/2016	Score 9/30/2016	Score 6/30/2016	Score 3/31/2016	Score 12/31/2015
JPMorgan SmartRetirement Income R5	6	6	6	6	7	7	7	5
	MC	MC	MC	MC	MC	MC	MC	MC

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Performance Analysis

as of 9/30/2017



	Qtr	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
JPMorgan SmartRetirement Income R5	2.71%	8.26%	7.58%	4.68%	5.39%	4.85%	5.33%
StyleBenchmark	2.55%	8.22%	7.64%	4.92%	5.75%	4.59%	-
Peer Group Performance*	2.07%	6.68%	5.83%	3.87%	4.22%	3.81%	-
Peer Group Rank*	9	13	15	17	15	16	-
Peer Group Size (funds)*	-	-	178	144	125	70	-

*Morningstar Peer Group: Target-Date Retirement

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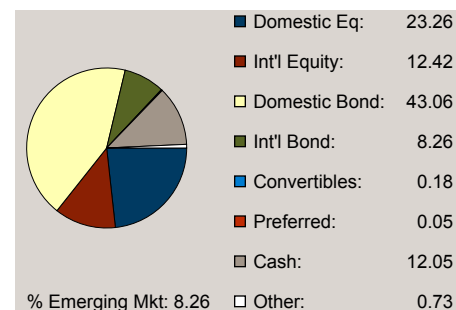
Risk Bucket

as of 9/30/2017

Risk Bucket	Risk Range	Risk (X)
Aggressive	9.00≤X<11.00	-
Moderate Aggressive	7.50≤X<9.00	-
Moderate	5.75≤X<7.50	-
Moderate Conservative	4.00≤X<5.75	4.33
Conservative	2.50≤X<4.00	-

Asset Allocation (%)

as of 8/31/2017



Additional Information

Prospectus Net Exp. Ratio:	0.53
Prospectus Gross Exp. Ratio:	0.61
Avg Exp Ratio Morningstar (%):	0.39
12b-1 fees (%):	-
Closed - New Inv:	No
Closed - All Inv:	No
Min Investment:	\$0
Waiver Amt:	0.08
Waiver Exp Date:	10/31/2017
Strategy Inception:	5/15/2006
Share Class Inception:	5/15/2006

Fund Fact Sheet Disclosures

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current Performance may be lower or higher than the performance data quoted.

The performance data quoted may not reflect the deduction of additional fees, if applicable. Additional fees would reduce the performance quoted.

Performance data is subject to change without prior notice.

Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment.

The information used in the analysis has been taken from sources deemed to be reliable, including, third-party providers such as Markov Processes International, Morningstar, firms who manage the investments, and/or the retirement plan providers who offer the funds.

Every reasonable effort has been made to insure completeness and accuracy; however, the final accuracy of the numbers and information is the responsibility of the investment manager(s) of each fund and/or the retirement plan providers offering these funds. Discrepancies between the figures reported in this analysis, and those reported by the actual investment managers and/or retirement plan providers, may be caused by a variety of factors, including: Inaccurate reporting by the manager/provider; Changes in reporting by the manager/provider from the time this report was prepared to a subsequent retro-active audit and corrected reporting; Differences in fees and share-classes impacting net investment return; and, Scriveners error by Retirement Plan Advisory Group preparing this report.

Fund scores will change as the performance of the funds change and as certain factors measured in the qualitative category change (e.g., manager tenure). Fund scores are not expected to change dramatically from each measured period, however, there is no guarantee this will be the case. Scores will change depending on the changes in the underlying pre-specified Scorecard factors.

Neither past performance nor statistics calculated using past performance is a guarantee of a fund's future performance. Likewise, a fund's score using 401(k) Advisor's ScorecardSM System does not guarantee the future performance or style consistency of a fund.

The purpose of this report is to assist fiduciaries in selecting and monitoring investment options. A fund's score is meant to be used by the plan sponsor and/or fiduciaries as a tool for selecting the most appropriate fund.

Fund selection is at the discretion of the investment fiduciaries, which are either the plan sponsor or the committee appointed to perform that function.

This report is provided solely for information purposes only and therefore not an offer to buy or sell a security. An offer to buy or sell a security may be made only after the client has received and read the appropriate prospectus.

For a copy of the most recent prospectus, please contact your Investment Advisor/Consultant.

Asset Class Definitions

Conservative (CON): a diversified asset allocation strategy including equity with an emphasis on fixed income. Demonstrates a lower overall volatility (risk) level when compared to the other asset allocation categories.

Moderate Conservative (MC): a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON, but lower volatility level when compared to MOD, MA and AGG.

Moderate (MOD): a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON and MC, but lower volatility level when compared to MA and AGG.

Moderate Aggressive (MA): a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON, MC, and MOD, but lower volatility level when compared to AGG.

Aggressive (AGG): a diversified asset allocation strategy including fixed income with an emphasis on equity. Demonstrates a higher overall volatility (risk) level when compared to the other asset allocation categories.

Large Cap Value (LCV): large capitalization companies who have lower prices in relation to their earnings or book value.

Large Cap Blend (LCB): large capitalization companies who display both value and growth-like characteristics.

Large Cap Growth (LCG): large capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

Mid Cap Value (MCV): mid-capitalization companies who have lower prices in relation to their earnings or book value.

Mid Cap Blend (MCB): mid-capitalization companies who display both value and growth-like characteristics.

Mid Cap Growth (MCG): mid-capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher expected growth rate.

Small Cap Value (SCV): small capitalization companies who have lower prices in relation to their earnings or book value.

Small Cap Blend (SCB): small capitalization companies who display both value and growth-like characteristics.

Small Cap Growth (SCG): small capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.

International Large Cap Value (ILCV): primarily large capitalization foreign companies displaying both value-like characteristics.

International Large Cap Blend (ILCB): primarily large capitalization foreign companies displaying both value and growth-like characteristics.

International Large Cap Growth (ILCG): primarily large capitalization foreign companies displaying both growth-like characteristics.

International Small-Mid Cap Value (ISMV): primarily small and mid capitalization foreign companies displaying both value-like characteristics.

International Small-Mid Cap Growth (ISMG): primarily small and mid capitalization foreign companies displaying both growth-like characteristics.

Emerging Market Equity (EME): foreign companies in countries that are not considered to have fully developed markets or economies.

Global Equity (GE): large capitalization domestic and foreign companies displaying both value and growth-like characteristics.

Core Fixed Income (CFI): domestic fixed income securities representing a broad array of fixed income securities including government, credit and mortgage backed securities.

Intermediate Government (IG): domestic Government or Government-backed fixed income securities.

U.S. Government TIPS (UGT): treasury inflation protected securities which are Government securities designed to offer inflation protection by adjusting the principal based on changes in the Consumer Price Index.

Short-Term Bond (STB): a broad array of fixed income securities that have short durations and/or maturities (typically 1-3 years).

High Yield (HY): below investment grade domestic fixed income securities, which have a higher likelihood of default.

Global Fixed Income (GFI): a broad array of fixed income securities across many different countries.

Multisector Bond (MB): a broad array of fixed income securities across many different sectors including domestic government, corporate, sovereign and emerging markets debt. They generally have few limitations when it comes to domicile, sectors, maturities or credit ratings.

Specialty Fixed Income (SFI): a particular segment of the stock market focused on utility companies.

Stable Value (SV): a conservative fixed income strategy that is designed to preserve capital.

Money Market (MM): conservative, short-term oriented money market securities.

Guaranteed Investment Contract (GIC): products that have some type of guarantee from the issuer or provider.

REIT (RE): real estate securities traded on a stock exchange.

Technology (TEC): a particular segment of the stock market focused on technology related companies.

Natural Resources (NR): a particular segment of the stock market focused on natural resource related companies.

HealthCare (HC): a particular segment of the stock market focused on healthcare related companies.

Communication (COM): a particular segment of the stock market focused on communications related companies.

Financial Services (FS): a particular segment of the stock market focused on financial services companies.

Utilities (UTI): a particular segment of the stock market focused on utility companies.

Specialty (SPC): a unique area of the market.

-P: Asset Class abbreviations with a "-P" after the abbreviation indicate that the strategy was classified as passively managed. When not indicated, all other strategies are classified as actively managed and/or asset allocation.

Investment Risk Disclosures

Consider the investment objectives, risks, and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. Please contact your advisor for the most recent prospectus. Prospectus should be read carefully before investing.

International/Emerging Markets: The investor should note that funds that invest in international securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

Sector Funds: The investor should note that funds that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Non-Diversified Funds: The investor should note that funds that invest more of their assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

Small-Cap Stocks: The investor should note that funds that invest in stocks of small cap companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

Mid-Cap Stocks: The investor should note that funds that invest in companies with market capitalization below \$10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

High-Yield Bonds: The investor should note that funds that invest in lower-rated debt securities (commonly referred to as junk bonds) involve additional

risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility, and increased risk of default.

Bond/Fixed Income Funds: The investor should note that funds that invest in bonds (fixed income securities), including government, corporate and mortgage-backed securities, involve additional risks. Interest rate risk may cause bonds to lose their value. The investor should be aware that it is possible in a rising rate environment for investment grade bond strategies to lose value and experience negative returns over certain time periods.

Stable Value Funds: The investor should note that these funds invest in short to intermediate term securities that can and may lose value. These funds, while managed to protect principal, do not guarantee the investor's principal, nor are they insured or guaranteed by the FDIC or any other government agency.

Money Market Funds: The investor should note that these funds invest in short term securities that can and may lose value. These funds, while managed to protect principal, do not guarantee the investor's principal, nor are they insured or guaranteed by the FDIC or any other government agency.

Guaranteed Investment Contract (GIC): Contract that guarantees the repayment of principal and a fixed or floating rate over a specified period of time. The guarantee is backed by the provider, typically an insurance company.

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Contact Retirement Plan Advisory Group with any questions about this report or for the most current month-end performance at 877-360-2480.

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