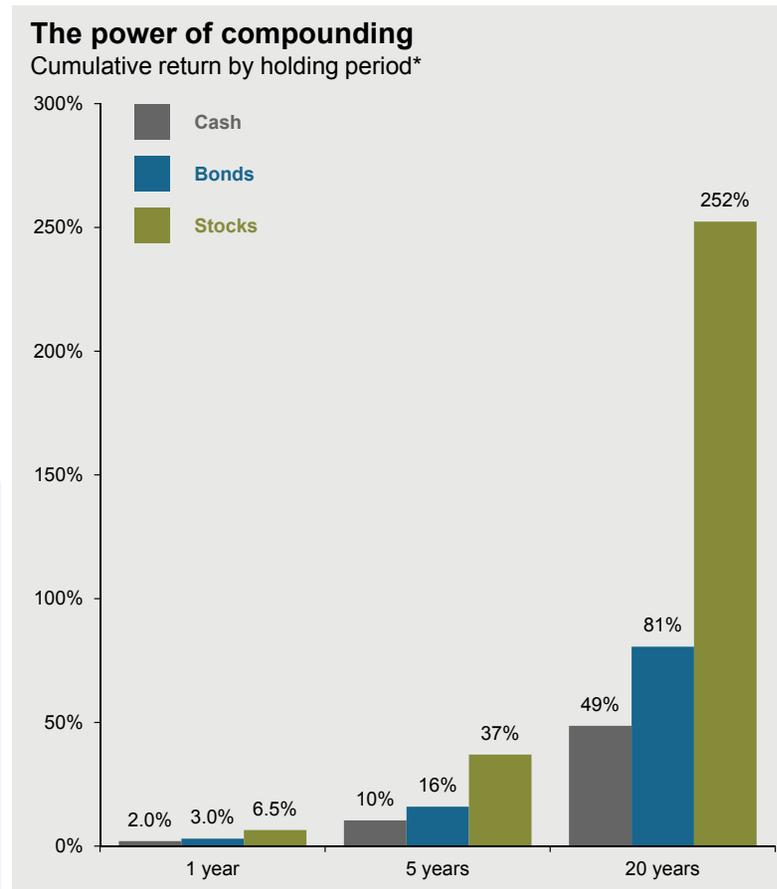


# The power of compounding



Source: J.P. Morgan Asset Management.

\*Asset class growth rates are based on synthetic returns using J.P. Morgan's Long Term Capital Markets Assumptions; projected Bond return is based on assumption for U.S. aggregate bonds; projected Stock return is based on an approximation of the average return assumption among small, medium and large cap U.S. stocks.

*Guide to the Markets* – U.S. Data are as of June 30, 2017.