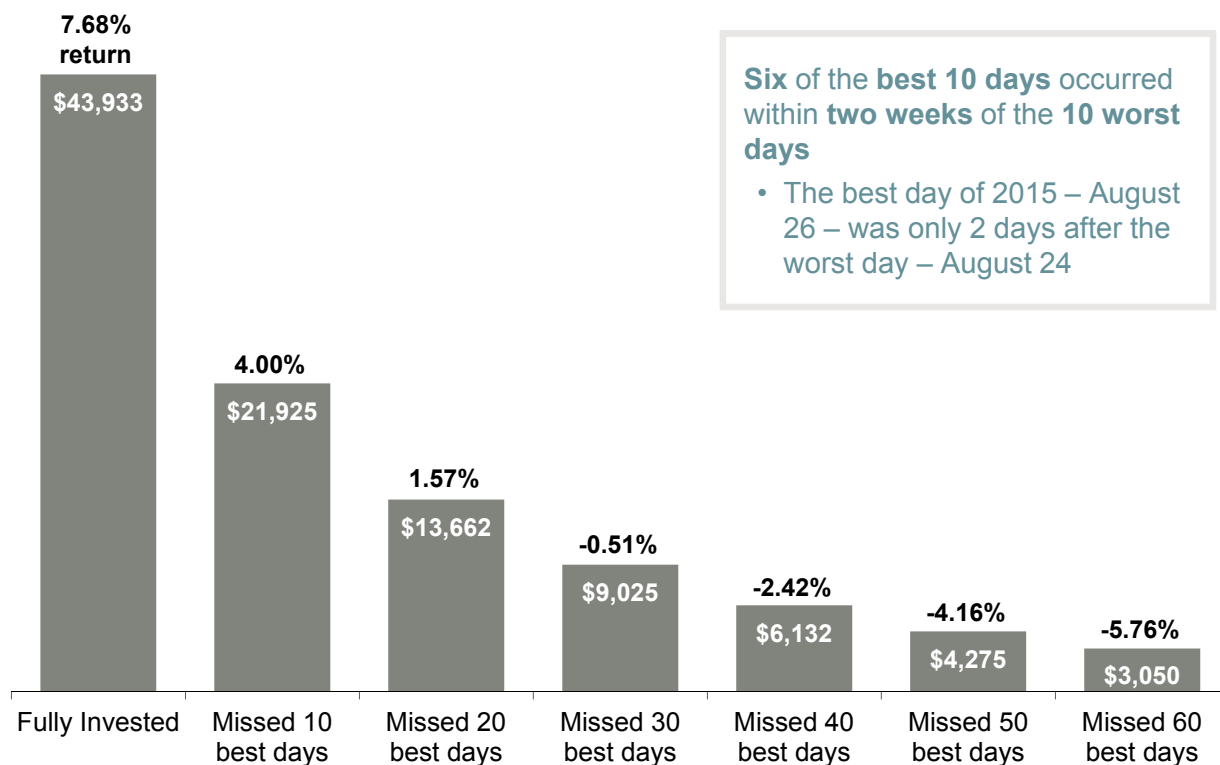


Returns of the S&P 500

Performance of a \$10,000 investment between January 1, 1997 and December 30, 2016



Six of the best 10 days occurred within two weeks of the 10 worst days

- The best day of 2015 – August 26 – was only 2 days after the worst day – August 24

PLAN TO STAY INVESTED

Trying to time the market is extremely difficult to do. Market lows often result in emotional decision making. Investing for the long term while managing volatility can result in a better retirement outcome.

On August 24, 2015 the Dow Jones Industrial Average closed down 588 pts. On August 26, 2015 it closed up 609 pts.

This chart is for illustrative purposes only and does not represent the performance of any investment or group of investments.

Source: J.P. Morgan Asset Management analysis using data from Bloomberg. Returns are based on the S&P 500 Total Return Index, an unmanaged, capitalization-weighted index that measures the performance of 500 large capitalization domestic stocks representing all major industries. Past performance is not indicative of future returns. An individual cannot invest directly in an index. Data as of December 30, 2016.