

JPMorgan Multi-Asset Trust plc (MATE LN)

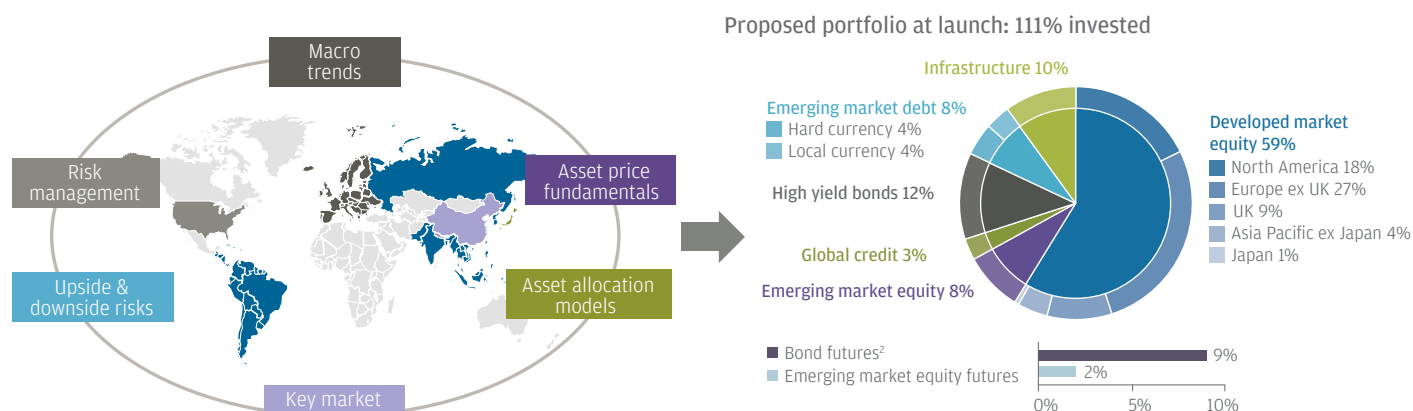
Aims to provide income and capital growth from a globally diversified multi-asset portfolio

- Globally diversified with lower volatility than a traditional equity portfolio¹
- Exposure to alternative assets such as infrastructure
- Benefits from the insight, resource and expertise of one of the world's top multi-asset managers, managing over £172.5 billion in multi-asset mandates as at 30 September 2017

BALANCING YIELD, RISK AND RETURN

Long term return objective	Initial dividend	Typical volatility	Diversification
6% p.a. net of fees	4% p.a. paid quarterly	2/3 of a traditional equity portfolio	40+ countries exposure 6+ asset classes

MULTI-ASSET EXPERTISE DRIVING DIVERSIFICATION ACROSS ASSET CLASSES, GEOGRAPHY AND SECTOR



JPMorgan Multi-Asset Trust asset allocation as at 24 January 2018. The fund is an actively managed portfolio. Holdings, sector weights, allocations and leverage, as applicable, are subject to change at the discretion of the investment manager without notice.

EXPERIENCED MANAGEMENT TEAM



Talib Sheikh
Portfolio Manager

- 21 years industry experience including managing global macro, balanced and income portfolios plus tactical asset allocation overlay strategies



Gareth Witcomb
Portfolio Manager

- 20 years industry experience including management of global balanced and global macro portfolios, where he specialises in providing fixed income insight



Katy Thorneycroft
Portfolio Manager

- 18 years industry experience including the management of multi-strategy benchmark oriented, flexible and total return strategies, as well as funds of investment trusts

Offer for subscription opens 24 January 2018 and closes 26 February 2018
For more information, visit www.jpmmultiassettrust.co.uk or call 0800 20 40 20

¹ Traditional equities such as mid and large cap stocks represented by the MSCI World Index with a medium term investment time frame. Volatility is an indication of the risk profile of the asset class
² Futures are financial contracts obligating the buyer to purchase an asset or the seller to sell an asset, such as a physical commodity or a financial instrument, at a predetermined future date and price.

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Objective	Income generation and capital growth, while seeking to maintain lower levels of portfolio volatility than a traditional equity portfolio
Investment Manager	J.P. Morgan Funds Limited
Long term return objective	6% total return per annum net of fees ³
Initial dividend	4 pence in respect of the first financial period to 28 February 2019, equal to a dividend yield of 4% on the issue price, paid quarterly
Strategy	<p>The Company will seek to achieve its investment objective through a multi-asset strategy, maintaining a high degree of flexibility with respect to asset class, geography and sector of the investments selected for the portfolio</p> <p>The Company has no set maximum or minimum exposures to any asset class, geography and sector of investments and will seek to achieve an appropriate spread of risk by investing in a diversified global portfolio of securities and other assets. This may include the following asset classes:</p> <ul style="list-style-type: none">• equities and equity linked securities including developed market equities and emerging market equities;• fixed interest securities including government securities, corporate bonds, high yield bonds, emerging market debt, convertible securities and asset backed securities;• alternative assets including infrastructure, property, and other illiquid investments; and• derivatives including over the counter and exchange traded options, financial futures, forward contracts and contracts for difference⁴ <p>The Company intends to obtain investment exposure by selecting individual portfolio management teams, within J.P. Morgan Asset Management each focused on their specialist asset class. This may be through bespoke mandates managed on behalf of the Company by the relevant team or by investing directly in funds managed by J.P. Morgan Asset Management</p>
Target size	£150 million
Listing	The Main Market of the London Stock Exchange
Management fee	65bps of net asset value up to £250 million, 60bps thereafter. No performance fee on the strategy ⁵
Issue price	100p with opening NAV no lower than 99p
Currency	Sterling
Life of the Company	No fixed life. Continuation vote at the Company's fifth AGM and every five years thereafter
Discount management	The board will seek to ensure that the shares trade close to their NAV. Share buy-back authority of up to 14.99% at a price not exceeding the last reported NAV per Share subject to directors' discretion
Leverage	Total gearing will not exceed 20% of Net Asset Value at time of drawdown.
Timetable	Offer for subscription closes 26 February 2018

³ Long term return objective and initial dividend based on J.P. Morgan Asset Management Long Term Capital Market Assumptions. The stated target returns and objectives are the investment manager's objectives only, and are not necessarily part of the fund's investment objectives and policies as stated in the prospectus. The objectives are net of fees. There is no guarantee that these objectives will be met.

⁴ A contract for differences (CFD) is an arrangement made in a futures contract whereby differences in settlement are made through cash payments, rather than by the delivery of physical goods or securities.

⁵ Performance fees on any J.P. Morgan in-house funds and affiliates primarily investing in less liquid alternative asset classes will still be payable.

Risk Warnings

The value of investment may go down as well as up and investors may not get back the full amount invested. The target returns are for illustrative purposes only and are subject to significant limitations. An investor should not expect to achieve actual returns similar to the target returns shown above. Because of the inherent limitations of the target returns, potential investors should not rely on them when making a decision on whether or not to invest in the strategy. Dividends paid by the fund may exceed the gains of the fund, resulting in erosion of the capital invested. It may not be possible to maintain dividend payments indefinitely and the value of your investment could ultimately be reduced to zero. Dividends are not guaranteed. Diversification does not guarantee investment returns and does not eliminate the risk of loss.

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