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Global Multi-Asset Group

Part of the Asset Management Solutions Group
at J.P. Morgan Asset Management



Allocation Fund Manager
of the Year, U.S.

J.P.Morgan
Asset Management

GMAG: A trusted, proven partner in innovative portfolio design

Given the increased complexity of global markets and broad range of products and services, keeping track of investment trends is time-consuming and challenging. Today, investors need a trusted and highly experienced partner to deliver sophisticated asset allocation solutions that address crucial investment needs in fast-evolving global markets.

J.P. Morgan's Global Multi-Asset Group (GMAG) is ideally staffed and resourced to evaluate opportunities and risks in global markets, how these markets change and, today more than ever, how they interconnect.

Investment solutions for today's volatile markets

For more than 40 years, J.P. Morgan's GMAG has developed innovative and compelling multi-asset portfolios to meet individual client's investment requirements and risk tolerances. This legacy makes GMAG an ideal partner for clients who want to bolster investment return and safety through multi-asset portfolios. GMAG provides clients with customized investment solutions through a diverse mix of asset classes, geographic regions and individual securities—all in a single investment. The goal is to capture capital appreciation and income-producing potential from many different markets without concentrating risks in any particular area.

Benefiting from the extensive global resources of J.P. Morgan, one of the world's largest financial institutions, GMAG's specialized team of investment professionals helps clients by delivering proven investment solutions across multiple assets that are created for today's volatile market environment.

Insight

GMAG understands the investment challenges that clients face in meeting their financial objectives. Today, GMAG works with clients to develop and manage custom investment solutions and portfolios that seek to:

- Reduce overall volatility and produce more consistent returns
- Generate income in a low interest rate environment
- Produce real returns in an inflationary environment
- Tactically reduce allocations to asset classes when conditions appear unfavorable and increase allocations when outlooks improve
- Create appropriate glide path investments that meet clients' changing needs through their careers and into retirement

We believe that the most effective solutions are designed by a diverse team of experts with a long history of building portfolios based on client needs. That is why J.P. Morgan is organized to more easily deliver our broad and deep investment capabilities to clients. GMAG was created with the vital mandate of providing multi-asset class investments that strategically address a variety of challenges within clients' portfolios.

The GMAG advantage

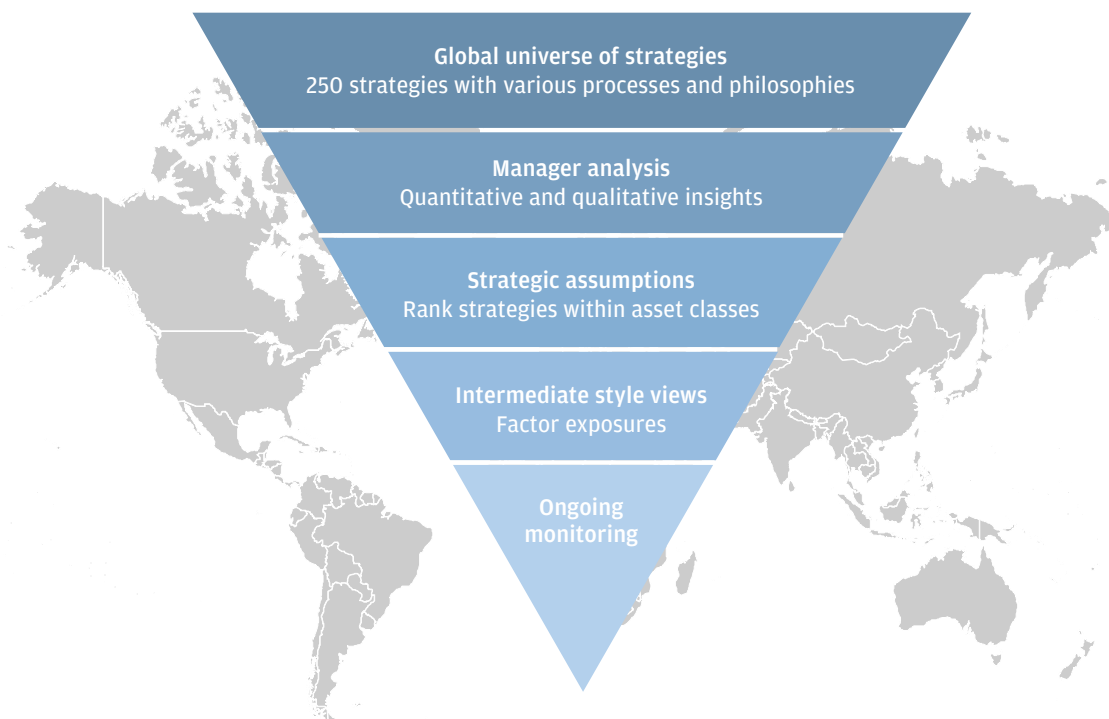
- Global team of more than 100 investment professionals with a wide range of backgrounds, experience and skills*
- Proven track record of consistent investment success over four decades
- Access to global network of 770 J.P. Morgan investment professionals, offering first-hand knowledge of local markets*
- Over \$134 billion in assets under management*
- Daily interaction with specialists managing individual fund holdings
- Sophisticated tools to analyze market risks, returns and relationships to each other
- New product innovations to expand diversification and enhance return potential
- Leader in custom glide path design and implementation

* As of 9/30/14.

Global Multi-Asset Group: Our name says it all

GMAG is dedicated to developing **multi-asset** portfolios diversified across geography, asset class and capital structure. The group is an experienced, dedicated team of asset allocation professionals with diverse backgrounds, skills and perspectives. The team operates in a true collaborative culture that integrates global perspectives with local insights to address today's client portfolio challenges.

ONE OF THE BROADEST PRODUCT OFFERINGS IN THE INDUSTRY



Process

In constructing client-focused portfolios, GMAG:

- Aligns client goals with an asset allocation strategy that seeks to meaningfully improve returns and reduce volatility
- Generates investment ideas through top-down and bottom-up analysis, supported by research across traditional and alternative asset classes
- Constructs portfolios using a mix of underlying J.P. Morgan strategies that offer a depth of resources and investment experience well beyond the reach of most asset managers
- Offers flexibility to respond to changing market conditions
- Continually monitors global markets, assets and portfolio composition to ensure that asset allocations complement one another and stay within clients' risk tolerances

Building client-first solutions

The breadth of asset classes available to investors today has led to more choice—and more complexity—in constructing portfolios that offer the best opportunities for appreciation, income-generation, low correlation among assets and built-in risk controls. For decades, GMAG has used a rigorous process to meet client needs for diversified, risk-adjusted portfolios that are constructed for growth, income and more consistent return.

Most importantly, GMAG regards risk as a key input to each phase of the investment process, not a consequence. The team constantly monitors yields, risks and market conditions in major asset classes worldwide. The goal is to capture the most effective investment ideas and control downside risk in changing market environments. Vital parts of this process are GMAG's global strategic views process, where J.P. Morgan experts around the world share their insights on markets and investments, and its tri-annual review process, where the GMAG team challenges each investment to ensure that it is carefully weighted, risk-controlled and complements other assets in the portfolio.

A legacy of delivering results for our clients

GMAG manages more than \$134 billion in diversified investment solutions based on the group's 40-plus years of asset allocation and research experience.* The team, which includes some of J.P. Morgan's most senior investment professionals, uses qualitative and quantitative analysis, constant evaluation of global markets and tight risk controls to design multi-asset portfolios that seek to keep investment outcomes on target.

DELIVERING BETTER OUTCOMES FOR CLIENTS

With its legacy of successfully constructing multi-asset portfolios, GMAG delivers timely and relevant investment solutions with strong results for clients across market environments.

GMAG's client-focused results include:

- 12 4- and 5-star Morningstar-rated mutual funds
- Silver-rated target date series by Morningstar
- Status as the premier partner for many Fortune 500 and state pension plans

SINGLE-POINT ACCESS TO THE BEST OF J.P. MORGAN

- With access to more than 250 strategies that span asset classes, geographies and investment styles, GMAG can select optimal building blocks to create a solid foundation for its asset allocation portfolios.*

GMAG's multi-asset portfolios include:

- Target date funds
- Income-oriented solutions
- Capital preservation-oriented solutions
- Total return-oriented solutions

NEXT STEPS

To learn more about J.P. Morgan's Global Multi-Asset Group and how it constructs multi-asset portfolios to meet today's investment challenges and market complexity:

- contact your financial professional
- call 1-800-480-4111
- visit www.jpmorganfunds.com

* As of 9/30/14.

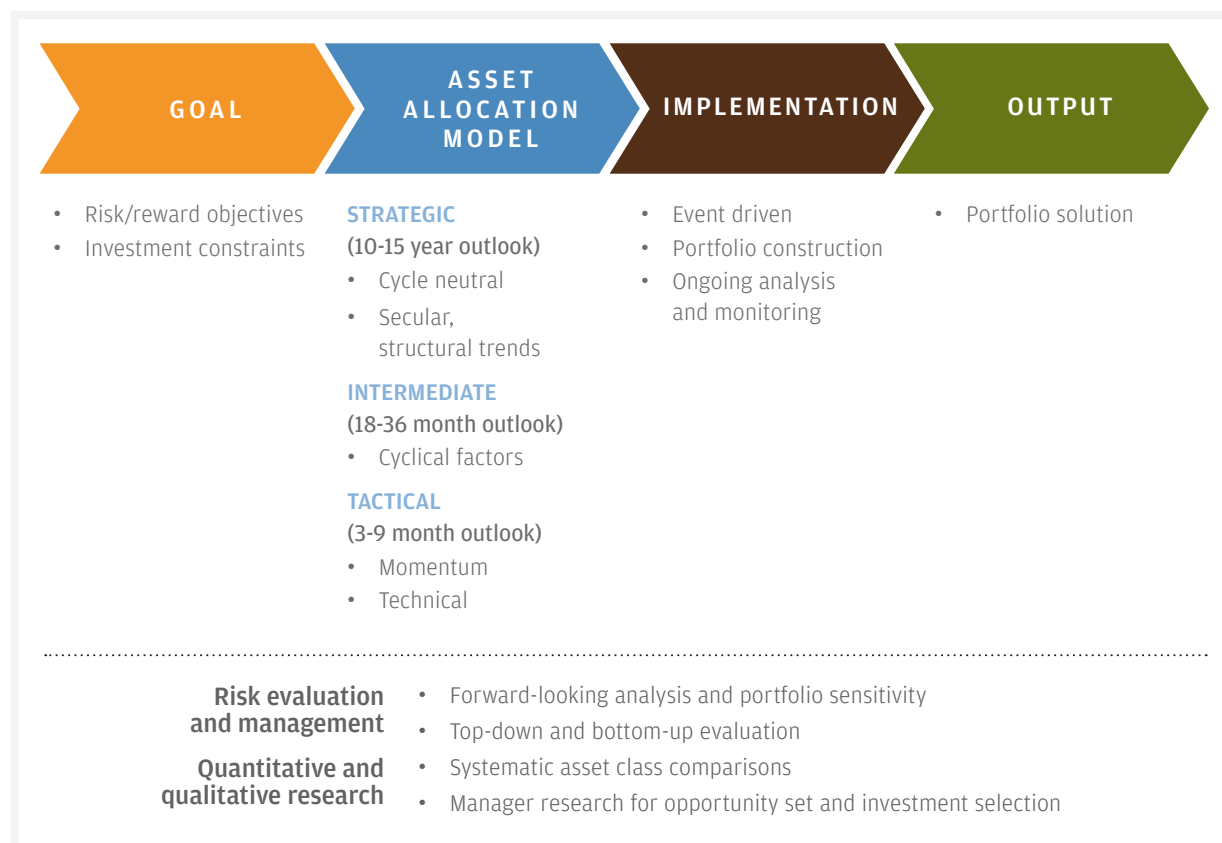
GMAG, part of J.P. Morgan's arsenal of investment solutions

Along with its history of dedicated asset management experience, GMAG's 90-member global team combines decades of real-world investment experience with diverse backgrounds, skills and perspectives. This deep bench provides a rich source of investment ideas and continuity of portfolio management. The dedicated GMAG team is a well-known authority on asset allocation, portfolio construction, liquidity, and inflation-risk and tail-risk management.

If you are looking for diversified portfolios with...

- Low-correlation holdings
- Lower risk profile and lower volatility
- Increased return opportunities
- Income-generation capabilities
- Flexibility to adapt to different market environments

...GMAG is your ideal partner for sophisticated, proven asset allocation solutions. Through its highly experienced team of investment professionals and access to J.P. Morgan's extensive global research and market capabilities, GMAG analyzes economic cycles, evaluates secular market trends and conducts extensive manager research to identify the best portfolio allocations to meet individual client investment objectives.



Contact JPMorgan Distribution Services, Inc. at 1-800-480-4111 for a fund prospectus. You can also visit us at www.jpmorganfunds.com. Investors should carefully consider the investment objectives and risks as well as charges and expenses of the mutual fund before investing. The prospectus contains this and other information about the mutual fund. Read the prospectus carefully before investing.

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Diversification does not guarantee investment returns and does not eliminate the risk of loss. Past performance is no guarantee of future results.

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