

J.P.Morgan

INSTITUTIONAL PORTFOLIO SOLUTIONS
ENDOWMENTS | FOUNDATIONS | FAMILIES

A Full Service Investment Office

Endowment-Style Investing: We work with endowments, foundations and families around the globe, advising on and implementing tailored investment solutions.



INVESTMENT PRODUCTS: • NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

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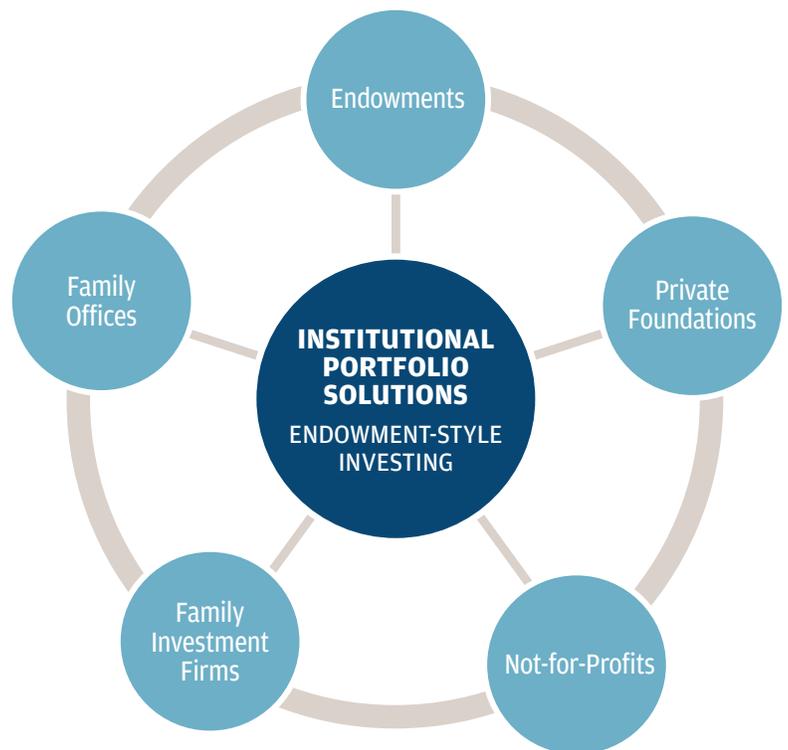
> We understand our clients' unique requirements, and our role can extend to an entire portfolio—as an Outsourced Chief Investment Office (OCIO)—or to a portion of it such as private equity, fixed income or real assets.

Our approach is built on helping our clients achieve their desired outcomes. We develop a complete financial picture that typically includes assets and debt, and may include non-traditional holdings such as operating businesses, real estate and concentrated stock.

Our experience is rooted in years of work with endowments, foundations and other not for profits. We understand the stewardship and responsibility required of boards, investment committees, and staff members and work directly with each to ensure a seamless relationship.

We model and tailor investment portfolios around families' or organizations' positions—whether in an operating company, public or private stock position, or real estate. We then create tailored endowment-style investment portfolios aligned to specific objectives. Examples include meeting long-term distribution requirements while preserving real value, liquidity management for strategic projects, or long-term multi-generational portfolios that incorporate existing illiquid exposures.

For generations, J.P. Morgan helped some of the world's most successful families and organizations preserve and grow their assets.



WHAT SETS US APART



DEDICATED TEAM

Institutional Portfolio Solutions works with each client's existing J.P. Morgan team on their unique needs, leveraging specialized tools and a global network of professionals.



ENDOWMENT PORTFOLIOS

Strategies are designed to meet investment requirements while mitigating drawdown risk and volatility. Clients receive access to global asset managers and investment opportunities, including alternatives and sustainable investments. Our open-architecture platform enables us to use a wide range of industry-leading solutions to meet clients' objectives.



PROPRIETARY RESEARCH

We commit resources to research to develop the insights that inform our investment models, including J.P. Morgan's carefully constructed Long-Term Capital Markets Assumptions and portfolio recommendations from a dedicated CIO team.

THE COMMITMENT OF A SPECIALIZED TEAM.
THE RESOURCES OF A GLOBAL LEADER.

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Portfolio Managers
and Investment
Specialists based in

New York | Los Angeles
Miami | London

150+

research
analysts

\$37B

in Assets Under
Management

As of December 31, 2019

A TAILORED APPROACH TO EACH CLIENT'S NEEDS



OUTSOURCING (OCIO)

In an increasingly complex environment, our clients are finding it necessary to refocus around core areas of expertise and outsource a number of investment disciplines. Outsourced functions can include asset allocation, asset class implementation, portfolio rebalancing, due diligence, asset aggregation and cybersecurity



INVESTMENT POLICY

Working with clients to evaluate current investment policies, spending rates, liquidity needs, concentrated positions, constraints and endowment-style asset allocation to help them prepare for the next financial cycle



SUSTAINABLE INVESTING

Develop customized and multi-asset Sustainable Investment portfolios utilizing screening and or inclusion criteria



HOLISTIC ALLOCATIONS

For families with a significant concentration of their wealth in an operating company or strategic assets, we model how or whether to incorporate this into their endowment-style asset allocation



CUSTOM PUBLIC AND PRIVATE EQUITY STRATEGIES

Institutional clients increasingly allocate risk in portfolios that invest across the equity spectrum, including: low-cost beta, thematic investments, private equity and direct investments



WORKSHOPS AT J.P. MORGAN

Clients have the opportunity to spend a full day at J.P. Morgan headquarters, meeting with professionals on current developments in endowment portfolio management, governance, investment policy and market outlook



FIXED INCOME

In today's low and negative rate environment, institutional clients demand more transparency, lower costs and greater control over fixed income endowment portfolios with the ability to customize parameters such as credit quality, regional exposures, duration and other characteristics

A FULL RANGE OF SERVICES FOR ENDOWMENT-STYLE INVESTING

INVESTMENT MANAGEMENT	SINGLE & MULTI-ASSET STRATEGIES	INTELLECTUAL CAPITAL
<ul style="list-style-type: none"> • Investment plans tailored to specific goals, risks and return requirements • Strategic asset allocation incorporating Long-Term Capital Markets Assumptions • Tactical portfolio shifts • Disciplined risk management, manager selection and monitoring 	<ul style="list-style-type: none"> • Unique multi-asset class and single-strategy portfolio solutions • A range of alternative investments, and access to direct deals • Full spectrum of sustainable investments • Liquidity, treasury, and cash management 	<ul style="list-style-type: none"> • Guidance on governance and investment policy • Timely publications and white papers on topics of interest • Real-time analysis from specialists embedded in local markets around the world

Governance & Investment Policy

- Structures for effective decision making
- Planning for liquidity events and succession
- Advice and guidance on best practices for investment policy statements

Sustainable Investing

- Analytical tools to gauge how well a client's current portfolio aligns with the client's values
- Help setting goals and implementing a successful sustainable investing program through cutting-edge investment vehicles
- Structures for effective decision making
- Planning for liquidity events and succession

Asset Planning and Cross Border Advisory

- Holistic review and modeling of all client assets
- Planning in conjunction with clients' legal, tax and other advisors
- Strategies to address the unique needs of multi-jurisdictional families and organizations

Philanthropy

- Expert advice from The Philanthropy Centre at J.P. Morgan on best practices for effective giving
- Insights on vehicle choice and tax-efficient structuring of gifts
- A resource for global networking

COMMUNICATION AND TRANSPARENCY

Communication and education are an essential part of our approach to building long-term flexible partnerships with our clients.

REPORTING	OPEN ACCESS	SUPPORT
Detailed performance data and clear analytics shared in regular reports and online	Frequent meetings and continuous dialogue with advisors, boards and staff	Dedicated reporting to support your annual audit

FOR MORE INFORMATION, PLEASE CONTACT: ips.contact@jpmorgan.com

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IMPORTANT INFORMATION ABOUT YOUR INVESTMENTS AND POTENTIAL

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Investment strategies are selected from both J.P. Morgan and third-party asset managers and are subject to a review process by our manager research teams. From this pool of strategies, our portfolio construction teams select those strategies we believe fit our asset allocation goals and forward-looking views in order to meet the portfolio's investment objective.

As a general matter, we prefer J.P. Morgan managed strategies. We expect the proportion of J.P. Morgan managed strategies will be high (in fact, up to 100 percent) in strategies such as, for example, cash and high-quality fixed income, subject to applicable law and any account-specific considerations.

While our internally managed strategies generally align well with our forward-looking views, and we are familiar with the investment processes as well as the risk and compliance philosophy of the firm, it is important to note that J.P. Morgan receives more overall fees when internally managed strategies are included. We offer the option of choosing to exclude J.P. Morgan managed strategies (other than cash and liquidity products) in certain portfolios.

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