SHINING A LIGHT ON THE……
JPM Global Core Real Assets Investment Trust

AT A GLANCE

Investment Objective
The objective is to generate income and capital appreciation from investing in a globally diversified portfolio of real asset strategies

Inception Date	TBC
Fund Factsheet Link	-

Management	
Manager Name	**Start Date**
TBC	-

Investment Style Details	
Equity Style	
Market Capitalisation	**% of Equity**
Giant	-
Large	-
Medium	-
Small	-
Micro	-

Top 10 Holdings		
Total number of holdings	-	
Assets in Top 10 Holdings	-	
Name	**Sector**	**% of Assets**
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

UPDATE….

This is a brand-new investment trust managed by JP Morgan. The aim is to provide a target return of 7% to 9% p.a. (net of fees), of which 4% to 6% will come via income. The fund will take 6 to 12 months to be fully invested.

The reason for launching the strategy is to provide investors with access to a large alternative platform, operated by JP Morgan over the last 20 years. These strategies are private funds and cannot be access by retail investors. This strategy will provide a central point of access to the unlisted platform.

The fund covers three main areas – property, infrastructure and transport. Types of sectors will include energy logistics, aircraft, wind farms, rail, apartments, vehicle fleets, airports and office buildings.

Typically, it will hold between 10 and 30% in Global Transport, 10 to 30% in Global Infrastructure, 30 to 50% in Global Real Estate and 10 to 30% in Liquid Real Assets. The fund will have a global exposure with circa 48% in North America, 32% in Asia, 15% Europe and 5% UK.

The trust is being developed as an alternative to traditional portfolio construction in terms of bonds, providing significant downside protection compared to global equities, with the ability to capture upside during positive market periods. Volatility is likely to be higher than fixed income but less than global equities.

In terms of interest rate sensitivity, they feel that the current environment is okay for the fund, and even slight interest rate rises okay. Hyper inflation would be a challenge for the fund.

The fund effectively invests in the sub strategies so further research would be required around these. There will be an investment management committee above this which decides how the assets are allocated.

In summary, the theory behind this is good as it provides access to a different asset class and there are not many funds following a similar strategy. However, there is no performance record although there is with the underlying strategies. Further work would be required on these strategies before any potential investment is made.