

J.P. Morgan Asset Management Acquires Campbell Global, a Leading Player in Forest Management and Timberland Investing

Provides direct access to Forestry sector and alignment with UN Sustainable Development Goals and Principles of Responsible Investing

J.P. Morgan Asset Management expects to become an active participant in carbon offset markets

NEW YORK, June 21, 2021 /PRNewswire/ -- In an effort to directly impact the transition to a low-carbon economy and provide ESG-minded investment opportunities related to climate, conservation and biodiversity, J.P. Morgan Asset Management has acquired Forest Management and Timberland Investing company, Campbell Global, LLC. The terms of the deal with Campbell Global's parent company, BrightSphere Investment Group, were not disclosed. The acquisition does not impact current investment strategies for Campbell Global clients.

Campbell Global is a recognized leader in global timberland investment and natural resource management. Based in Portland, Oregon, the firm has over three decades of experience, \$5.3 billion in assets under management and manages over 1.7 million acres worldwide with over 150 employees. All employees will be retained and Campbell Global will remain headquartered in Portland. The deal will make J.P. Morgan a significant benefactor for thriving forests around the world, including in 15 U.S. states, New Zealand, Australia and Chile.

Carbon sequestration in forests worldwide will play an important role in carbon markets, and J.P. Morgan Asset Management expects to become an active participant in carbon offset markets as they develop.

"This acquisition expands our alternatives offering and demonstrates our desire to integrate sustainability into our business in a way that is meaningful," said George Gatch, Chief Executive Officer of J.P. Morgan Asset Management. "Investing in timberland, on behalf of institutional and high net worth individuals, will allow us to apply our expertise in managing real assets to forests, which are a natural solution to many of the world's climate, biodiversity and social challenges."

"We have always held that there should be no tradeoff between investing wisely and investing responsibly," said John Gilleland, Chief Executive Officer of Campbell Global. "We made our first institutional investment in timberland 35 years ago, have since planted over 536 million trees, and emerged as a leader in sustainable forestry. We look forward to continuing these efforts with J.P. Morgan. Importantly, this transaction further positions Campbell Global to serve our existing world-class clients at the highest standard."

"Acquiring Campbell Global provides us with an opportunity to strengthen and diversify our ESG focus, including building a robust carbon sequestration platform," said Anton Pil, Global Head of J.P. Morgan Global Alternatives. "Timber investing further enhances our asset class offerings in our alternatives business, ultimately passing along the unique benefits of forest management to our clients. Our knowledge of real estate and transport markets, in particular, is expected to provide opportunities to optimize the usage of timber and wood products more vertically."

"Throughout our extensive due diligence, we were very impressed with Campbell Global's culture and capabilities," said Ben Hesse, Head of Strategy and Business Development for J.P. Morgan Asset & Wealth Management. "We could not be more excited to welcome the team to J.P. Morgan."

The investment offering will sit within J.P. Morgan's \$168B AUM Global Alternatives franchise, and will tap into the continued growth of private markets. J.P. Morgan is an expert in investing in real assets, with leadership positions in real estate, infrastructure, and transport and as well as private equity, private debt and hedge funds. Campbell Global adds to this portfolio, filling an asset class gap in an attractive market while also supporting sustainability goals.

The transaction is expected to close in the third quarter. J.P. Morgan looks forward to the new opportunities this acquisition can create in timberland investments.

About J.P. Morgan Global Alternatives

J.P. Morgan Global Alternatives is the alternative investment arm of J.P. Morgan Asset Management. With more than 50 years as an alternatives investment manager, \$168 billion in assets under management and more than 600 professionals (as of March 31, 2021), we offer strategies across the alternative investment spectrum including real estate, private equity and credit, hedge funds, infrastructure, transportation and liquid alternatives. Operating from offices throughout the Americas, Europe and Asia Pacific, our 15 independent alternative investment engines combine specialist knowledge and singular focus with the global reach, resources and infrastructure of J.P. Morgan to help meet each client's specific objectives.

About J.P. Morgan Asset Management

J.P. Morgan Asset Management, with assets under management of \$2.5 trillion (as of March 31, 2021), is a global leader in investment management. J.P. Morgan Asset Management's clients include institutions, retail investors and high net worth individuals in every major market throughout the world. J.P. Morgan Asset Management offers global investment management in equities, fixed income, real estate, hedge funds, private equity and liquidity.

JPMorgan Chase & Co. (NYSE: [JPM](#)) is a leading global financial services firm with assets of \$3.7 trillion and operations worldwide. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing, and asset management. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of customers in the United States and many of the world's most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com.

J.P. Morgan Asset Management is the marketing name for the asset management businesses of JPMorgan Chase & Co., and its affiliates worldwide.

SOURCE J.P. Morgan Asset Management

About Campbell Global

Campbell Global, LLC is a worldwide investment manager focused on timberland. They are recognized as an authority on both forest management and timberland investing. Based in Portland, Oregon, Campbell Global has over three decades of experience in timberland management and value creation. A pioneer in the field, they have managed more than 5 million acres worldwide for pension funds, foundations and other institutional investors since inception. Campbell Global combines ingenuity, data-supported decision making and a passion for responsible investing that delivers the best possible performance for each client and the Australia-based OneFortyOne business enterprise.