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American Homes 4 Rent Opens Additional Communities in Joint Venture Project with J.P. Morgan Global Alternatives

New communities in Charlotte and Atlanta suburbs bring 329 newly built, single-family rental homes to market

CALABASAS, Calif., and NEW YORK – May 4, 2021 – American Homes 4 Rent (NYSE: AMH) is pleased to introduce Brentwood in Mooresville, N.C., and Westbrook Lake in Cumming, Ga., which are the sixth and seventh newly built single-family rental home communities in its joint venture with J.P. Morgan Global Alternatives. Brentwood and Westbrook Lake will have 329 homes combined and are American Homes 4 Rent’s (“AH4R”) 68th and 69th newly built rental home communities to open nationally.

In early 2020, J.P. Morgan Global Alternatives, on behalf of institutional investors, and American Homes 4 Rent announced plans to deploy \$625 million of equity and develop approximately 2,500 single-family rental homes in high-growth markets across the Southeast and West.

“We remain positive on the outlook for demand for built-for-rent single-family homes, as many city dwellers continue to seek additional space and the amenities that come with newly constructed communities like those at Brentwood and Westbrook Lake,” said Mike Kelly, Head of Real Estate Americas at J.P. Morgan Global Alternatives. “These new communities represent our sixth and seventh completed single-family communities in partnership with American Homes 4 Rent, providing our investors with exposure to a growing segment of the residential real estate market in the U.S.”

“We continue to witness the suburban renaissance for America’s families, which further reinforces the strategic foresight of our partnership with J.P. Morgan Global Alternatives to develop new built-for-rent communities,” said Christopher Lau, Chief Financial Officer at American Homes 4 Rent. “Our pioneering AMH Development program is delivering innovative, well-located rental home communities such as Brentwood and Westbrook Lake as we meet the increasing demand for our product and build upon our leadership position in the industry.”

Brentwood

Brentwood is AH4R’s seventh new rental home community in the Charlotte market, adding 234 homes built and operated by AH4R to its existing portfolio of more than 3,800 homes in the Charlotte area. Brentwood is among the largest communities built by AH4R to date and will be constructed in multiple phases. The first phase features three-, four- and five-bedroom homes ranging in size from approximately 1,900 to 3,000 square feet. Pricing starts from the \$1,800s per month.

Brentwood’s expansive onsite amenities will include a clubhouse, fitness center, co-working space and resort style pool for resident enjoyment. Additional information about the community – including floorplans, pricing and availability – is available at ah4rc.com/brentwood or at (704) 323-7716.

Westbrook Lake

Westbrook Lake marks the 11th new community built and operated by AH4R in the Atlanta market, joining an existing portfolio of more than 4,900 homes in the Atlanta area. This 95-home community features three-, four- and five-bedroom homes ranging in size from approximately 2,000 to 3,200 square feet. Pricing starts from the \$2,000s per month.

Westbrook Lake will offer high-end amenities including a clubhouse and pool located within the community. Prospective residents can visit ah4rc.com/westbrooklake or call (678) 712-4266 to learn more about floorplans, pricing and availability.

Similar to other communities developed by AH4R, all homes at Westbrook Lake and Brentwood are designed with open concept floorplans, granite countertops, stainless-steel appliances, luxury vinyl plank flooring, elegant bathrooms, quality fixtures, central heating and air conditioning, and two-car garages.

In addition to the upscale finishes our residents appreciate, all homes at Brentwood and Westbrook include lawn care and pet-friendly fenced yards. These well-located neighborhoods provide residents with quick access to local job centers, strong school, shopping, dining and entertainment.

About American Homes 4 Rent

American Homes 4 Rent (NYSE: AMH) is a leader in the single-family home rental industry and “American Homes 4 Rent” is a nationally recognized brand for rental homes, known for high-quality, good value and tenant satisfaction. We are an internally managed Maryland real estate investment trust, or REIT, focused on acquiring, developing, renovating, leasing and operating attractive, single-family homes as rental properties. As of December 31, 2020, we owned 53,584 single-family properties in selected submarkets in 22 states. Additional information about American Homes 4 Rent is available on our website at www.ah4r.com.

About J.P. Morgan Global Alternatives and Real Estate Americas

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, \$163 billion in assets under management and more than 600 professionals (as of December 31, 2020), we offer strategies across the alternative investment spectrum including real estate, private equity and credit, infrastructure, transportation, liquid alternatives, and hedge funds. Operating from offices throughout the Americas, Europe and Asia Pacific, our 14 independent alternative investment engines combine specialist knowledge and singular focus with the global reach, vast resources and powerful infrastructure of J.P. Morgan to help meet each client's specific objectives. Real Estate Americas, with \$63 billion in assets under management, leverages 50 years of real estate investment experience across a 200-plus member team to deliver local expertise across strategies, sectors, regions and complex transactions.

About J.P. Morgan Asset Management

J.P. Morgan Asset Management, with assets under management of USD 2.5 trillion (as of 31 March 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.

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American Homes 4 Rent – Forward-Looking Statements

This press release contains "forward-looking statements" that relate to beliefs, expectations or intentions and similar statements concerning matters that are not of historical fact and are generally accompanied by words such as "believe," "expect," "will," "intend," "anticipate" or other words that convey the uncertainty of future events or outcomes. The Company has based these forward-looking statements on its current expectations and assumptions about future events. While the Company's management considers these expectations to be reasonable, they are inherently subject to risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond the Company's control. Additional information about these and other important factors that may cause our actual results to differ materially from anticipated results expressed or implied by these forward-looking statements is available in the Company's most recent Annual Report on Form 10-K and other reports filed with the Securities and Exchange Commission. The Company undertakes no obligation to update any forward-looking statement to conform to actual results or changes in expectations, except as required by applicable law.