

RNS Number : 9000K
JPMorgan Global Core Real Assets Ld
05 November 2024

JPMORGAN GLOBAL CORE REAL ASSETS LIMITED

("JARA" or the "Company")

MANAGED WIND-DOWN OF THE COMPANY

The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon publication of this announcement, this inside information is now considered to be in the public domain.

Legal Entity Identifier: 549300D8JHZTH6G18F97

Following the Company's announcement on 3rd September 2024 that its Continuation Vote had not been passed by shareholders, the Board and its advisers have been consulting with the Company's largest shareholders on the options open to the Company. Having completed that consultation process, the Board has now concluded that it is in the best interests of shareholders as a whole to put forward proposals for a managed wind-down of the Company (the "Managed Wind-Down").

Implementation of the Managed Wind-Down will require shareholder approval to amend the Company's investment objective and policy. Full details of the proposals, including further information on the expected timeline for the sale of the Company's assets, will be published in a circular to shareholders as soon as practicable. Following receipt of the required approvals, the Company will conduct an orderly realisation of its assets, and the Investment Manager will effect redemption requests to the relevant underlying private funds.

Based on the current estimates by the Investment Manager, it is envisaged that approximately 50 - 60 per cent. of the Company's portfolio could be liquidated by the end of Q2 2025, with the remaining redemptions expected to be satisfied over the following twelve months. The redemption requests will be satisfied on a best-efforts basis and there is no guarantee that this estimated timeline will be achieved, as it is contingent on the liquidity provided by the underlying private funds in satisfying redemption requests, which may be in a queue and, by extension, on market conditions. The proceeds to be received by the Company will be determined by the net asset value of the underlying vehicles prevailing at the time that each redemption is settled.

In addition to the assets held within the private funds, the Company also has approximately 15 per cent. invested in listed real assets and other liquid securities that are easily realisable. Subject again to shareholder approval for the Managed Wind-Down, JARA intends to sell these listed assets and return capital to shareholders.

5 November 2024

JPMorgan Funds Limited - Company Secretary

For further information, please contact:

Emma Lamb / Will Talkington

For and on behalf of

JPMorgan Funds Limited - Company Secretary

Telephone 0800 20 40 20 (or +44 1268 44 44 70)

invtrusts.cosec@jpmorgan.com

David Yovichic

Tom Skinner

Investec Bank plc - Broker

Telephone: 020 7597 4000

Notes

The Company aims to provide holders of the Ordinary Shares with a stable income and capital appreciation, measured on a constant currency basis, through exposure to a globally diversified portfolio of Core Real Assets in accordance with the Company's investment policy. The Company obtains exposure to Core Real Assets through various real asset strategies, namely: Global Infrastructure, Global Real Estate, Global Transport and Global Liquid Real Assets. J.P. Morgan's Alternative Solutions Group has the primary responsibility for managing the Company's portfolio.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCFSAEELESEDF