

LONDON STOCK EXCHANGE ANNOUNCEMENT

JPMORGAN GLOBAL CORE REAL ASSETS LIMITED
("JARA" or the "Company")

MONTHLY PORTFOLIO UPDATE

Legal Entity Identifier: 549300D8JHZTH6GI8F97

Result of Extraordinary General Meeting

Further to the Company's announcement of 20 December 2024 confirming that all resolutions contained in the Notice of Meeting dated 3 December 2024 were passed, the Company has now entered into managed wind-down ("Managed Wind-Down"). The details of the Managed Wind-Down process are outlined in the circular published by the Company on 3 December 2024, a copy of which can be found on the Company's website; www.jpmprealassets.co.uk. Until further notice, the Company will continue to issue monthly Net Asset Value announcements and quarterly portfolio updates as usual to ensure transparency for shareholders.

Net Asset Value

The Company's unaudited net asset value ('NAV') as at 31 January 2025 is 97.06 pence per share (31 December 2024 NAV: 96.29 pence per share), an increase of 0.8%. The US dollar appreciated by approximately 0.8% against Sterling, which positively impacted the NAV performance. The Company's share price as at 31 January 2025 was 84.60 pence and the discount to NAV was 12.8%.

An analysis of the components to this NAV and the relevant dates for their valuation is provided below.

Strategies

| Name | Date of price for Strategy | % of JARA's NAV as at 31 January 2025 |
|-----------------------------------|----------------------------|---------------------------------------|
| Infrastructure | 30 September 2024 | 22.1% |
| Transportation | 30 September 2024 | 21.1% |
| Real Estate Equity - US | 31 December 2024 | 16.4% |
| Real Estate Equity - Asia-Pacific | 30 September 2024 | 15.9% |
| US Real Estate Debt | 30 September 2024 | 7.4% |
| Liquid Strategy | Now sold for cash | 0.0% |
| Cash | 31 January 2025 | 17.1% |

Exchange Rates

The GBP/USD exchange rate was 1.24255 as at 31 January 2025 (31 December 2024: 1.25240).

Return of Capital

The Board expects that the first redemption payment to the Company's shareholders will represent between 15% and 20% of the Company's NAV at the time of calculation and will be made by the end of March 2025*. This remains in line with the estimated quantum and timing outlined in the circular published by the Company on 3 December 2024. A further announcement providing details of the first redemption payment will follow shortly.

* The expected timetable for this redemption should only be taken as an indication and not as a guarantee of the actual timeline for such redemption to be made by the Company. This redemption payment will be calculated on the prevailing net asset value (less expenses and costs of subsequently de-listing and liquidation of the Company) at the time of the redemption.

6 February 2025

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