

**LONDON STOCK EXCHANGE ANNOUNCEMENT**

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

**MONTHLY PORTFOLIO UPDATE**

Legal Entity Identifier: 549300D8JHZTH6GI8F97

**Net Asset Value**

The Company's unaudited net asset value ('NAV') as at 31st March 2025 is 91.59 pence per share (28th February 2025 NAV: 93.93 pence per share), a decrease of 2.5%. The US dollar depreciated by approximately 2.5% against Sterling, which negatively impacted the NAV performance. The Company's share price as at 31st March 2025 was 83.00 pence and the discount to NAV was 9.4%.

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 31st March 2025
Transportation	30th September 2024	25.9%
Infrastructure	31st December 2024	25.7%
Real Estate Equity - US	31st December 2024	20.2%
Real Estate Equity - Asia-Pacific	31st December 2024	17.8%
US Real Estate Debt	31st December 2024	9.1%
Cash	31st March 2025	1.3%

**Exchange Rates**

The GBP/USD exchange rate was 1.29075 as at 31st March 2025 (28th February 2025: 1.25915).

3rd April 2025

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