

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

JPMorgan Global Core Real Assets Ltd – closure & investment objective change

Account number: XXXXXX

Your financial adviser: XXXXXX

I am writing to you because you are invested in JPMorgan Global Core Real Assets Ltd, provided by JPMorgan.

As a result of the Continuation Vote failing to be passed by shareholders, the JPMorgan Global Core Real Assets Ltd is due to be closed.

The Board will implement a managed wind-down by realising the assets comprised in the portfolio in an orderly manner and return the proceeds to investors. As the portfolio consists of liquid and less-liquid assets it will take varied periods for the assets of the Company to be realised in an orderly manner, with a view to optimising shareholder value.

The first three payments are expected to be made in 2025, and all distributions are expected to have been made by the end of 2026.

We will write to you with more information regarding the wind-down when it is available.

How the closure will affect your account

We have been unable to accept new investments into this asset since 09 September 2024.

In order for the Company to follow the managed wind-down process, it is necessary to amend the Company's investment objective and policy.

The new objective is overleaf for your information.

- **The value of your holding** – The changes may affect the value of your holding. The costs and expenses to be incurred for the implementation of the new investment objective and policy will be borne by the asset. JPM estimate the cost to be 0.18% of the asset's value.

Capital gains tax – Collective Investment Account only

If you choose to sell or switch your holdings, this is a disposal for capital gains tax purposes. Please speak to your financial adviser to understand how this may affect you.

A note about cash in your account

We don't take any product or service charges on your cash balance (although the value is still included in the total value calculation for the charge). Instead, we pay you a rate of interest on cash in your account and we are paid by retaining a proportion of the interest we receive from our banking partners.

You can find more information, including the current interest rate payable and how much interest we retain, on our website at quilter.com/interest-on-cash

The next steps

You don't need to take any action unless you would like to choose a new asset from our extensive range. Please speak to your financial adviser before making any investment decisions or if you have any questions about this change.

If you don't have a financial adviser, we recommend that you consider the benefits of receiving professional financial advice, which can be especially important when you need to make investment decisions. If you would like to search for an adviser in your area you can start by visiting quilter.com/financial-advice/find-an-adviser

If you have any questions about this letter, please speak to your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown and we will be happy to help. Our Customer Service Centre is open 8:30am – 5:30pm, Monday to Friday.

Yours sincerely,



Callum Earl

Head of Client Services

Investment objective

The Company's investment objective is to realise all existing assets in the Company's portfolio in an orderly manner and make timely returns of capital to Shareholders.

The Company will pursue its investment objective by effecting an orderly realisation of its assets. The Company will cease to make any new investments in Private Funds or Managed Accounts managed or advised by entities within JPMorgan Asset Management. The Company will cease to undertake capital expenditure except as deemed necessary or desirable by the Board in connection with the realisation.