

JPMorgan European Growth & Income plc

ISIN GB00BPR9Y246

Sedol BPR9Y24

Bloomberg JEGI LN

Reuters JEGIx.L

Objective:

The Company aims to provide capital growth and a rising share price over the longer term from Continental European investments by out-performance of the benchmark by taking carefully controlled risks through an investment method that is clearly communicated to shareholders. The Company has the ability to use borrowing to gear the portfolio within the range of 10% net cash to 20% geared in normal market conditions. Gearing may magnify gains or losses experienced by the Company. The Company pays four dividends per financial year in July, October, January and March and calculated as 4% per annum based on the NAV as at close of business on 31st March of the preceding financial year.

Portfolio manager(s)	Share price	Actual gearing
Alexander Fitzalan	134.0p	5.3%
Howard (2006)		
Zenah Shuaib (2020)		
Tim Lewis (2020)		
Company Broker(s)	NAV	Company fees & expenses
Winterflood Securities	135.6p	Ongoing Charges
		0.66%
Benchmark	Company launch	Annual management fee
MSCI Europe ex UK (total return) (£)	15 Mar 1929	0.55% on Net Assets up to £400m and 0.40% on Net Assets above £400m
Company assets	Discount(-)/ Premium	Performance fee
£ 613.7m	-1.2%	No
Dividends paid	Potential gearing range	
January, March, July, October	-10% to 20%	

ESG information

ESG approach - Integrated

ESG Integration is the systematic inclusion of financially material ESG factors, alongside other relevant factors, in investment analysis and investment decisions with the goals of managing risk and improving long-term returns. ESG integration does not by itself change this product's investment objective, exclude specific types of companies or constrain its investable universe. This product is not designed for investors who are looking for a product that meets specific ESG goals or wish to screen out particular types of companies or investments, other than those required by any applicable law such as companies involved in the manufacture, production or supply of cluster munitions. ESG integration does not imply that the Fund is marketed or authorised as an ESG product in any jurisdiction where such authorisation is required.

Company ratings

Overall Morningstar Rating™

Morningstar Category™ CE Europe ex-UK Equity

FE Crown Fund

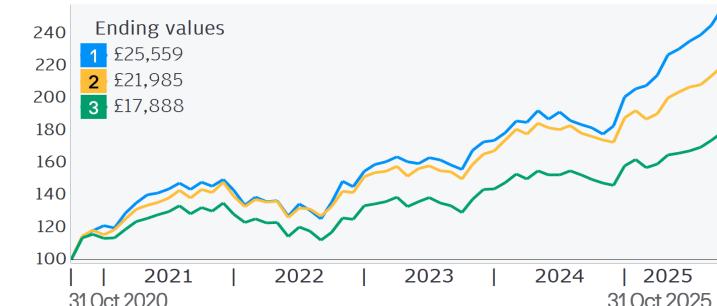
Performance

- 1** Share Price
- 2** Net asset value
- 3** Benchmark: MSCI Europe ex UK (total return) (£)

Cumulative performance (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	4.28	8.64	40.70	39.81	23.62	20.64	11.70
2	2.95	6.24	24.79	27.40	18.31	17.06	11.09
3	2.95	6.91	19.59	22.47	15.29	12.33	9.57

GROWTH OF £ 10,000 Calendar years



Quarterly rolling 12-month performance (%)

As at end of September 2025

2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
1 36.16	-12.73	26.86	15.72	33.45
2 27.53	-8.21	21.62	15.62	19.76
3 20.94	-12.81	18.99	14.49	13.92

YIELD AND DIVIDEND HISTORY

Prospective dividend yield: 3.6%

Total dividend for last financial year: 4.80p

Financial year end: 31 March

Total dividend per share (p)	2021	2022	2023	2024	2025
4.45	7.80	4.00	4.20	4.80	

Portfolio analysis

Measurement	3 years	5 years
Correlation	0.98	0.98
Alpha (%)	2.62	4.21
Beta	0.97	1.01
Annualised volatility (%)	10.41	12.82
Sharpe ratio	1.23	1.07
Tracking error (%)	2.01	2.36
Information ratio	1.30	1.79

Holdings

Top 10	Sector	% of assets
ASML	Semiconductors & Semiconductor Equipment	4.2
Novartis	Pharmaceuticals Biotechnology & Life Sci	3.3
Siemens	Capital Goods	2.9
Roche Holdings	Pharmaceuticals Biotechnology & Life Sci	2.8
SAP	Software & Services	2.8
Nestle	Food Beverage & Tobacco	2.6
JPM European Discovery Trust	JPMorgan European Discovery Trust plc	2.4
Safran	Capital Goods	2.2
UniCredit	Banks	2.2
Allianz	Insurance	2.2

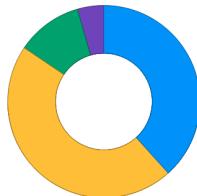
Performance Disclosures

Past performance is not a reliable indicator of current and future results.

ESG

For more information on our approach to sustainable investing at J.P. Morgan Asset Management please visit

<https://am.jpmorgan.com/uk/esg>The latest month in review commentary can be found on the J.P. Morgan Asset Management website [here](#).

Market cap (%) (GBP)

- 38.40 >100 bn
- 46.05 10 bn <>100 bn
- 11.20 1 bn <>10 bn
- 4.35 <1 bn

Figures shown may not add up to 100 due to rounding.

Regions (%)

		Compared to benchmark
Germany	20.8	+2.0
France	18.3	-3.2
Switzerland	16.0	-2.3
Netherlands	11.1	+1.2
Italy	8.3	+2.0
Spain	4.6	-2.6
Sweden	4.4	-2.8
Denmark	3.7	+0.1
JPMorgan European Discovery Tr	2.4	+2.4
Finland	2.0	-0.2
Others	6.1	+1.1
Cash	2.3	+2.3

Figures shown may not add up to 100 due to rounding.

Sectors (%)

		Compared to benchmark
Capital Goods	16.7	-1.5
Banks	12.1	+0.6
Pharmaceuticals Biotechnology & Life Sci	11.4	+0.9
Insurance	7.4	+0.6
Semiconductors & Semiconductor Equipment	5.0	-0.3
Food Beverage & Tobacco	5.0	-0.3
Utilities	4.7	+0.2
Consumer Durables & Apparel	3.8	-0.7
Materials	3.4	-1.6
Energy	3.3	+0.8
Others	24.9	-1.0
Cash	2.3	+2.3

Figures shown may not add up to 100 due to rounding.

Key risks

- Exchange rate changes may cause the value of underlying overseas investments to go down as well as up.
- Where permitted, a Company may invest in other investment funds that utilise gearing (borrowing) which will exaggerate market movements both up and down.
- This Company may use derivatives for investment purposes or for efficient portfolio management.
- External factors may cause an entire asset class to decline in value. Prices and values of all shares or all bonds and income could decline at the same time, or fluctuate in response to the performance of individual companies and general market conditions.
- This Company may utilise gearing (borrowing) which will exaggerate market movements both up and down.
- This Company may also invest in smaller companies which may increase its risk profile.
- The share price may trade at a discount to the Net Asset Value of the Company.

Performance figures are calculated on a mid market basis in GBP with income reinvested on the ex-dividend date. The performance of the company's portfolio, or NAV performance, is not the same as share price performance and shareholders may not realise returns which are the same as NAV performance.

Prospective dividend yield is for the investment trust's current financial year. It is indicative only and based on the latest month end mid-market price and the declared and net prospective dividends for the current financial year.

On 26/03/13 the benchmark for the Trust was changed from FTSE All World Developed Europe (ex UK) Index to MSCI Europe ex UK Index.

Holdings information

Market Cap excludes cash.

Information Sources

Company information, including performance calculations and other data, is provided by J.P. Morgan Asset Management (the marketing name for the asset management businesses of JPMorgan Chase & Co. and its affiliates worldwide). All data is as at the document date unless indicated otherwise.

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Issuer

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Definitions

Overall Morningstar Rating™ assessment of a fund's past performance, based on both return and risk and shows how similar investments compare with their competitors. Investment decisions should not be based on a high rating alone.

FE fundinfo Crown Rating are quantitative ratings ranging from one to five designed to help investors identify funds which have displayed superior performance in terms of stockpicking, consistency and risk control.

FE Crown Fund Ratings are however purely quantitative and backward looking, and, as such, cannot offer any certainty about the future.

FE Trustnet crown rating as at 31 Jul 2025.

Benchmark comparison The benchmark is for comparative purposes only.

Gearing Gearing represents the excess amount above shareholders' funds of total investments (excluding liquidity fund holdings) expressed as a percentage of the shareholders' funds. If the amount calculated is negative, this is known as a "net cash" position.

Discount/Premium If the share price of an investment company is lower/higher than the NAV per share, the company is said to be trading at a discount/premium. The discount/premium is shown as a percentage of the NAV.

NAV The value of investment and cash, including current year revenue, less liabilities (prior charges such as loans, debenture stock and preference shares at fair value).

Cash A company's net exposure to cash / cash equivalents [includes investment in liquidity funds and treasury stocks if held] expressed as a percentage of shareholders funds after any offset against its gearing.

Correlation measures the strength and direction of the relationship between movements in fund and benchmark returns. A correlation of 1.00 indicates that fund and benchmark returns move in lockstep in the same direction.

Alpha (%) a measure of excess return generated by a manager compared to the

benchmark. An alpha of 1.00 indicates that a fund has outperformed its benchmark by 1%.

Beta a measure of a fund's sensitivity to market movements (as represented by the fund's benchmark). A beta of 1.10 suggests the fund could perform 10% better than the benchmark in up markets and 10% worse in down markets, assuming all other factors remain constant. Usually the higher betas represent riskier investments.

Annualised volatility (%) measures the extent to which returns vary up and down over a given period.

Sharpe ratio performance of an investment adjusting for the amount of risk taken (compared a risk-free investment). The higher the Sharpe ratio the better the returns compared to the risk taken.

Tracking error (%) measures how much a fund's returns deviate from those of the benchmark. The lower the number the closer the fund's historic performance has followed its benchmark.

Information ratio measures if a manager is outperforming or underperforming the benchmark and accounts for the risk taken to achieve the returns. A manager who outperforms a benchmark by 2% p.a. will have a higher IR than a manager with the same outperformance but who takes more risk.