Risk indicator

1	2	3	4	**5**	6	7

Lower risk — Higher risk

JPMorgan Global Growth & Income plc

ISIN GB00BYMKY695 **Sedol** BYMKY69 **Bloomberg** JGGI LN **Reuters** JGG.L

Objective:

The Company aims to provide superior total returns and outperform the MSCI All Country World Index over the long-term by investing in companies based around the world. The manager is focused on building a high conviction portfolio of typically 50 - 90 stocks, drawing on an investment process underpinned by fundamental research. Portfolio construction is driven by bottom up stock selection rather than geographical or sector allocation. Currency exposure is predominantly hedged back towards the benchmark. The Company uses borrowing to gear the portfolio within a range of 5% cash to 20% geared under normal market conditions. Gearing may magnify gains or losses experienced by the Company. The Company makes quarterly distributions, that are set at the beginning of each financial year. On aggregate, the intention is to pay dividends totalling at least 4% of the NAV as at the end of the preceding financial year.

Portfolio manager(s) Helge Skibeli (2019) James Cook (2023) Timothy Woodhouse (2017)	**Share price** 546.0p	**Actual gearing** -0.2%
Company Broker(s) Winterflood Securities	**NAV** 538.4p	**Company fees & expenses Ongoing Charges** 0.50%
Benchmark MSCI AC World Index (£)	**Company launch** 21 Apr 1887	**Annual management fee** 0.55% on Net assets < £750m, 0.40% > £750m < £1.5bn, 0.30% > £1.5bn
Company assets £2509.9m	**Discount(-)/ Premium** 1.4%	**Performance fee** No
Dividends paid January, April, July and November	**Potential gearing range** -5% 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.

Company ratings

Overall Morningstar Rating™ ★★★★★

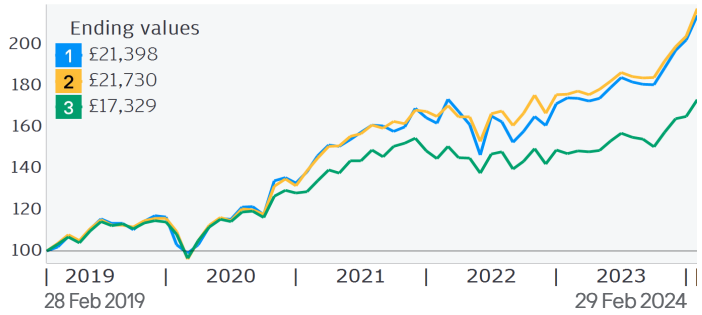
Morningstar Category™ Global Large-Cap Blend Equity

FE Crown Fund ♛♛♛♛♛

Performance

1 **Share Price**
2 **Net asset value**
3 **Benchmark:** MSCI AC World Index (£)

GROWTH OF £ 10,000 *Calendar years*



Quarterly rolling 12-month performance (%)

As at end of December 2023

	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023
1	26.20	15.85	24.81	-4.95	22.61
2	23.82	16.42	24.70	-0.92	19.49
3	21.71	12.67	19.63	-8.08	15.31

Cumulative performance (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	5.81	13.51	22.85	8.55	15.61	16.42	14.81
2	6.51	13.22	23.55	9.20	16.13	16.78	13.97
3	4.99	10.03	17.86	5.72	10.41	11.62	11.46

YIELD AND DIVIDEND HISTORY

Prospective dividend yield: **3.4%**
Total dividend for last financial year: **17.00p** Financial year end: **30 June**

	2019	2020	2021	2022	2023
Total dividend per share (p)	12.52	13.04	13.16	16.96	17.00

Holdings

Top 10	Sector	% of assets
Microsoft	Technology - Software	6.7
Amazon.com	Media	6.2
Nvidia	Technology - Semi & Hardware	4.7
Taiwan Semiconductor	Technology - Semi & Hardware	3.8
Mastercard	Financial Services	3.6
UnitedHealth	Health Services & Systems	3.4
ASML	Technology - Semi & Hardware	3.2
CME	Financial Services	2.8
LVMH	Retail	2.7
Progressive	Insurance	2.6

Performance Disclosures

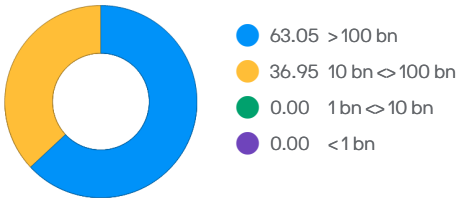
Past performance is not a reliable indicator of current and future results.

ESG

For more information on our approach to sustainable investing at J.P. Morgan Asset Management please visit https://am.jpmorgan.com/uk/esg

J.P.Morgan
ASSET MANAGEMENT

Market cap (%) (GBP)



Regions (%)		Compared to benchmark
United States	67.7	+4.0
Europe & Middle East ex UK	15.6	+3.6
Emerging Markets	7.2	-2.9
United Kingdom	2.9	-0.4
Japan	1.5	-4.1
Canada	0.0	-2.7
Pacific ex-Japan	0.0	-2.6
Cash	5.1	+5.1

Sectors (%)		Compared to benchmark
Technology - Semi & Hardware	17.3	+2.9
Media	11.8	+2.4
Retail	8.8	+3.4
Technology - Software	7.6	-1.1
Pharm/Medtech	6.8	-2.5
Industrial Cyclicals	6.8	-1.3
Financial Services	6.3	+1.5
Energy	4.6	+0.3
Banks	4.5	-3.6
Insurance	4.2	+0.9
Others	16.2	-8.0
Cash	5.1	+5.1

Portfolio analysis

Measurement	3 years	5 years
Correlation	0.92	0.95
Alpha (%)	0.49	0.37
Beta	0.93	1.02
Annualised volatility (%)	11.18	13.80
Sharpe ratio	1.34	1.16
Tracking error (%)	4.36	4.39
Information ratio	1.17	1.07

Key risks

Exchange rate changes may cause the value of underlying overseas investments to go down as well as up.
Investments in emerging markets may involve a higher element of risk due to political and economic instability and underdeveloped markets and systems. Shares may also be traded less frequently than those on established markets. This means that there may be difficulty in both buying and selling shares and individual share prices may be subject to short-term price fluctuations.
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.

General Disclosures

Investment is subject to documentation. The Annual Reports and Financial Statements, AIFMD art. 23 Investor Disclosure Document and PRIIPs Key Information Document can be obtained free of charge in English from JPMorgan Funds Limited or www.jpmam.co.uk/investmenttrust.
This material should not be considered as advice or an investment recommendation. Company holdings and performance are likely to have changed since the report date. No provider of information presented here, including index and ratings information, is liable for damages or losses of any type arising from use of their information.
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Risk Indicator: The risk indicator assumes you keep the product for 5 year(s). The risk of the product may be significantly higher if held for less than the recommended holding period.

Ongoing charges are the management fee and all other operating expenses, excluding interest charges on any borrowing and any performance fee payable expressed as a percentage of the average daily net assets during the year. All the figures are for the previous financial year unless where indicated. For information on ongoing charges please refer to the Company's Annual Report and Accounts. www.jpmglobalgrowthandincome.co.uk

Performance information

Source: J.P. Morgan Asset Management/Morningstar. Net asset value performance (NAV) data has been calculated on a NAV to NAV basis, including ongoing charges and any applicable fees, with any income reinvested, in GBP.

NAV is the cum income NAV with debt at fair value, diluted for treasury and/or subscription shares if applicable, with any income reinvested. Share price 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.

Prior to the 01/07/08 benchmark was the MSCI World 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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Benchmark Source: MSCI. Neither MSCI nor any other party involved in or related to compiling, computing or creating the MSCI data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall MSCI, any of its affiliates or any third party involved, in or related to compiling, computing, or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. No further distribution or dissemination of the MSCI data is permitted without MSCI's express written consent.

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 Jan 2024.
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.

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