

# JPMorgan European Growth & Income plc

## Fund overview

<b>ISIN</b> GB00BPR9Y246	<b>Sedol</b> BPR9Y24	<b>Bloomberg</b> JEGI LN	<b>Reuters</b> JEGIX.L
<b>Objective:</b> Aims to provide capital growth and a rising share price over the longer term from Continental European investments by taking carefully controlled risks through an investment method that is clearly communicated to shareholders. Currency exposure is predominantly hedged back towards the benchmark. 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.			
<b>Portfolio manager(s)</b> Alexander Fitzalan Howard (2006) Zenah Shuhaiber (2020) Tim Lewis (2020)	<b>Company assets</b> £ 468.8m	<b>Potential gearing range</b> -10% to 20%	
<b>Company Broker(s)</b> Winterflood Securities	<b>Dividends paid</b> January, March, July, October	<b>Actual gearing</b> 4.2%	
<b>Benchmark</b> MSCI Europe ex UK (total return) (£)	<b>Share price</b> 81.4p	<b>Company fees &amp; expenses</b> <b>Ongoing Charges</b> 0.89%	
	<b>NAV</b> 92.6p	<b>Company launch</b> 15 Mar 1929	
	<b>Discount(-)/Premium</b> -12.1%	<b>Annual management fee</b> 0.55% on Net Assets up to £400m and 0.40% on Net Assets above £400m	
		<b>Performance fee</b> No	
<b>ESG information</b>			
<b>ESG approach - Integrated</b>			
This fund considers financially material Environmental, Social and Governance (ESG) factors in investment analysis and investment decisions, with the goal of enhancing long-term, risk-adjusted financial returns. Further details, including ESG reports, are available on the Company's website.			

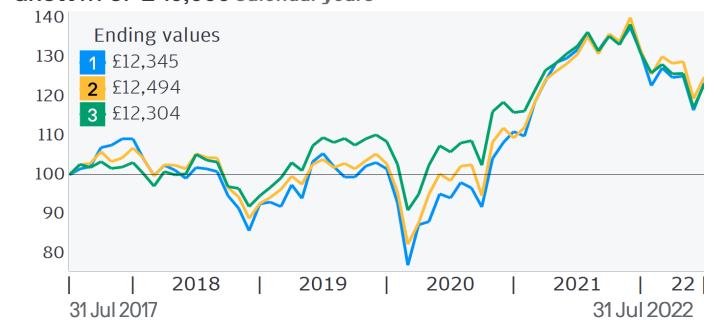
## Company ratings As at 31 July 2022

**Overall Morningstar Rating™** ★★★★★  
**Morningstar Category™** Europe ex-UK Large-Cap Equity  
**FE Crown Fund** 🏆🏆🏆🏆🏆

## Performance

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

### GROWTH OF £ 10,000 Calendar years



### Quarterly rolling 12-month performance (%)

As at end of June 2022

	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022
1	-2.07	4.22	-7.88	36.24	-10.18
2	3.06	1.16	-2.37	27.88	-6.91
3	1.84	7.26	-0.04	21.79	-10.57

### Calendar Year Performance (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1	18.86	31.76	-0.04	11.74	13.62	21.54	-14.82	18.54	6.18	25.23
2	24.77	31.85	5.52	15.26	4.93	29.22	-21.46	20.25	4.92	27.09
3	13.89	24.79	-0.73	5.11	18.62	15.84	-9.87	19.99	7.49	16.73

### Cumulative performance (%)

	Cumulative			Annualised		
	1 month	3 months	1 year	3 years	5 years	10 years
1	5.99	-1.13	-6.38	5.41	4.30	11.35
2	4.64	-2.73	-4.45	6.31	4.55	10.63
3	5.14	-2.16	-7.33	3.96	4.23	9.12

### Performance Disclosures

**Past performance is not a guide to current and future performance. The value of your investments and any income from them may fall as well as rise and you may not get back the full amount you invested.**

### ESG

For more information on environmental, social and governance (ESG) integration and our approach to sustainable investing at J.P. Morgan Asset Management please visit <https://am.jpmorgan.com/uk/esg>

**YIELD AND DIVIDEND HISTORY**

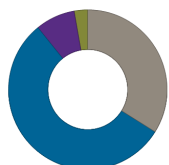
Prospective dividend yield: **4.9%**  
 Total dividend for last financial year: **4.45p** Financial year end: **31 March**

	2017	2018	2019	2020	2021
Total dividend per share (p)	6.85	6.85	8.85	8.85	4.45

**Holdings** As at 30 June 2022

Top 10	Sector	% of assets
Nestle	Food Beverage & Tobacco	6.3
Roche Holdings	Pharmaceuticals Biotechnology & Life Sci	4.7
Novo Nordisk	Pharmaceuticals Biotechnology & Life Sci	4.3
ASML	Semiconductors & Semiconductor Equipment	3.7
LVMH	Consumer Durables & Apparel	3.5
Novartis	Pharmaceuticals Biotechnology & Life Sci	3.4
TotalEnergies	Energy	2.8
Deutsche Telekom	Telecommunication Services	2.4
JPMorgan European Discovery Trust	Financials	2.3
L'Oreal	Household & Personal Products	2.0

**Market cap (%) (USD)**



- 34.00 > 100 bn
- 55.05 10 bn <= 100 bn
- 8.05 1 bn <= 10 bn
- 2.90 < 1 bn

Regions (%)	Compared to benchmark	
Switzerland	21.9	+0.3
France	20.3	-2.9
Germany	17.9	+1.8
Netherlands	11.6	+3.1
Denmark	6.2	+0.5
Italy	5.6	+0.9
Sweden	3.1	-3.9
Spain	2.7	-2.5
Norway	2.3	+0.6
JPMorgan European Discovery Tr	2.3	+2.3
Others	6.1	-0.2
Cash	0.0	0.0

Sectors (%)	Compared to benchmark	
Pharmaceuticals Biotechnology & Life Sci	15.6	+1.0
Capital Goods	10.2	-1.6
Food Beverage & Tobacco	8.9	-0.2
Banks	7.2	+1.0
Insurance	6.8	+1.3
Energy	5.9	+1.9
Consumer Durables & Apparel	5.5	-0.7
Materials	4.8	-1.8
Semiconductors & Semiconductor Equipment	4.4	+0.5
Telecommunication Services	4.4	+1.2
Utilities	4.0	-0.5
Others	22.3	-2.1

## 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.

## 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.jpnam.co.uk/investmenttrust](http://www.jpnam.co.uk/investmenttrust).

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Risk indicator Based on the Company volatility for the past 5 years. See the Key Information Document (KID) for details.

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 unless where indicated. All the figures are for the previous financial year. For information on ongoing charges please refer to the Company's Annual Report and Accounts. [www.jpmeuropean.co.uk](http://www.jpmeuropean.co.uk)

## Performance information

Source: J.P. Morgan Asset Management/Morningstar. Net asset value performance 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.

Indices do not include fees or operating expenses and you cannot invest in them.

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).

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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

JPMorgan Asset Management (UK) Limited Registered address: 25 Bank Street, Canary Wharf, London E14 5JP, United Kingdom. Authorised and regulated by the Financial Conduct Authority. Registered in England No. 01161446.

## 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 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 30 June 2022.

**Benchmark comparison** Comparison of the Company's performance is made with the benchmark. The benchmark is a recognised index of stocks which should not be taken as wholly representative of the Company's investment universe. The Company's investment strategy does not follow or track this index and therefore there may be a degree of divergence between its performance and that of the Company.

**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 than the net asset value (NAV) per share, the company is said to be trading at a discount. If the share price of an investment company is higher than the net asset value (NAV) per share, the company is said to be trading at a 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.