

# JPMorgan Global Growth & Income plc

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

1	2	3	4	5	6	7
Lower risk					Higher risk	

## Company overview

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

**Objective:** 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 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 at the time of announcement. 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. The Company will repurchase its shares with the aim of maintaining an average discount of around 5% or less calculated with debt at par value.

<b>Portfolio manager(s)</b>	<b>Share price</b>	<b>Company fees &amp; expenses</b>
Helge Skibeli (2019)	349.5p	<b>Ongoing Charges</b> 0.55%
Rajesh Tanna (2019)	<b>NAV</b> 335.5p	<b>Annual management fee</b>
Timothy Woodhouse (2017)	<b>Company launch</b>	0.40% on Gross Assets
	21 Apr 1887	<b>Performance fee</b> 15.00%
<b>Company Broker(s)</b>	<b>Discount(-)/Premium</b>	
Winterflood Securities	3.0%	
<b>Benchmark</b>	<b>Potential gearing range</b>	
MSCI AC World Index (£)	-5% to 20%	
<b>Company assets</b>	<b>Actual gearing</b>	
£ 519.5m	0.7%	
<b>Dividends paid</b>		
January, April, July and November		

## Company ratings As at 30 September 2020

Overall Morningstar Rating™ ★★★★★

Morningstar Category™ Global Large-Cap Blend Equity

### 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.*

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.

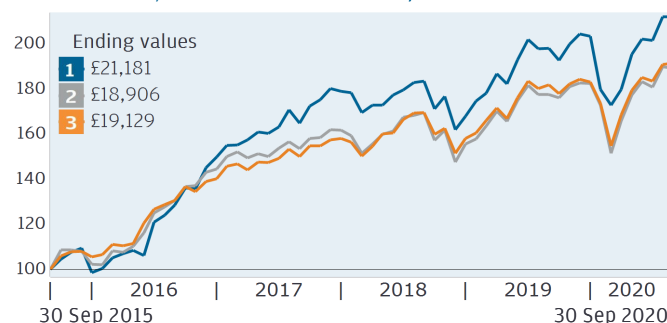
Prospective dividend yield is for the investment trust's current financial year. It is indicative only and based on the latest month end mid-market price and the declared and net prospective dividends for the current financial year. Prior to the 01/07/08 benchmark was the MSCI World Index (£).

See the material risks, general disclosures and definitions on pages 2 & 3.

## Performance

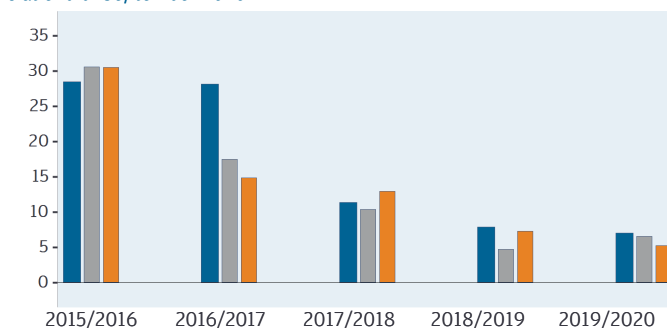
- 1 Share Price
- 2 Net asset value
- 3 Benchmark: MSCI AC World Index (£)

### GROWTH OF £ 10,000 (in thousands) Calendar years



### QUARTERLY ROLLING 12-MONTH PERFORMANCE (%)

As at end of September 2020



	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020
1	28.51	28.14	11.38	7.88	7.04
2	30.56	17.53	10.37	4.72	6.60
3	30.55	14.88	12.94	7.28	5.27

### CUMULATIVE PERFORMANCE (%)

	CUMULATIVE			ANNUALISED		
	1 month	3 months	1 year	3 years	5 years	10 years
1	0.00	4.85	7.04	8.75	16.20	10.75
2	-0.34	3.21	6.60	7.20	13.58	10.18
3	0.23	3.35	5.27	8.45	13.85	10.72

### YIELD AND DIVIDEND HISTORY

Prospective dividend yield: **3.8%**

Total dividend for last financial year: **13.04p**

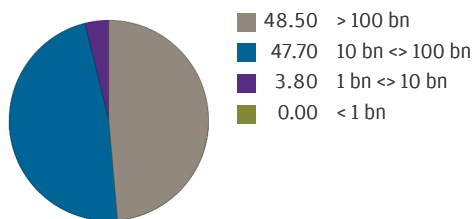
Financial year end: **30 June**

	2016	2017	2018	2019	2020
Total dividend per share (p)	3.20	6.60	12.16	12.52	13.04

## Holdings

TOP 10	Sector	% of assets
Microsoft	Technology - Software	4.5
Alphabet	Media	4.2
Amazon	Media	3.7
Adidas	Retail	2.5
Honeywell	Industrial Cyclical	2.4
Schneider Electric	Industrial Cyclical	2.4
Samsung Electronics	Technology - Semi & Hardware	2.3
Texas Instruments	Technology - Semi & Hardware	2.3
Zimmer Biomet	Pharm/Medtech	2.3
Norfolk Southern	Transportation	2.2

### MARKET CAP (%) (GBP)



### REGIONS (%)

Region	%	Compared to benchmark
United States	63.3	+5.0
Europe & Middle East ex UK	19.9	+6.7
Emerging Markets	6.3	-6.1
United Kingdom	3.3	-0.2
Japan	2.0	-4.9
Pacific ex-Japan	0.0	-3.0
Canada	0.0	-2.7
Cash	5.2	+5.2

### SECTORS (%)

Sector	%	Compared to benchmark
Technology - Semi & Hardware	10.9	-0.2
Media	10.6	-0.5
Pharm/Medtech	10.4	-0.2
Industrial Cyclical	9.6	+2.9
Retail	7.6	+1.7
Technology - Software	6.0	-2.0
Banks	5.1	-1.8
Consumer Staples	4.3	-2.1
Insurance	3.5	+0.5
Automobiles & Auto Parts	3.4	+1.1
Others	23.4	-4.6
Cash	5.2	+5.2

### 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 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

Before investing, obtain and review the current Key Information Document (KID) and the Investor Disclosure Document for this Company. The Investor Disclosure Document, and Key Features / Terms & Conditions can be obtained free of charge from JPMorgan Asset Management (UK) Limited, and the Key Information Document can be obtained from JPMorgan Funds Limited or [www.jpnam.co.uk/investmenttrust](http://www.jpnam.co.uk/investmenttrust).

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A performance fee is payable of 15% of outperformance of the Company's net asset value total return over the total return of the benchmark plus 0.5% per annum. Any performance fee payable is spread equally over four years. Underperformance in any period is offset against the current accrued performance fee balance or is carried forward if no performance fee is currently

due or accrued. The performance fee payable in any year is capped at 0.8% of net assets.

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. For information on ongoing charges please refer to the Company's Annual Report and Accounts. [www.jpmglobalgrowthandincome.co.uk](http://www.jpmglobalgrowthandincome.co.uk)

### 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.  
**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.