

JPMorgan India Growth & Income plc

ISIN GB0003450359

Sedol 0345035

Bloomberg JIGI LN

Reuters JIGI.L

Objective:

The Company aims to provide capital growth from Indian investments. The Company will invest in a diversified portfolio of quoted Indian companies and companies that earn a material part of their revenues and/or undertake their economic activity from India. The Company will not invest in other countries of the Indian sub continent including Sri Lanka. 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. The Company has the ability to use borrowing to gear the portfolio to up to 15% of shareholders' funds where appropriate. Gearing may magnify gains or losses experienced by the Company.

Portfolio manager(s) Amit Mehta (2022) Sandip Patodia (2022)	Share price 814.0p	Actual gearing -0.4%
Company Broker(s) Numis Securities	NAV 906.2p	Company fees & expenses Ongoing Charges 0.77%
Benchmark MSCI India Index (£)	Company launch 26 May 1994	Annual management fee 0.65% on the first £300 million on the lower of the Market Cap or Net Assets; and 0.55% thereafter
Company assets £403.7m	Discount(-)/Premium -10.2%	Performance fee No
Dividends paid -	Potential gearing range Maximum 15%	

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

Morningstar Category™ CE India Equity

Performance

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

Quarterly rolling 12-month performance (%)

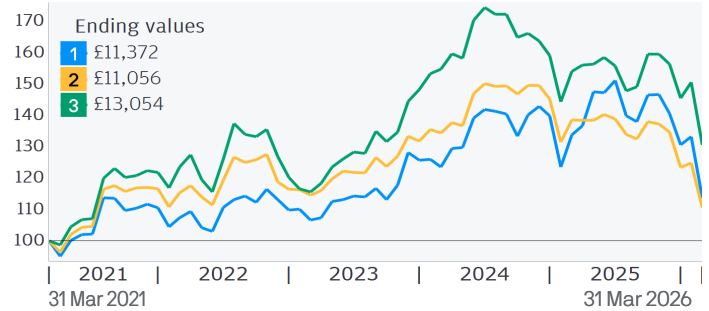
As at end of March 2026

	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026
1	7.38	-0.76	15.90	8.30	-14.97
2	15.33	-0.65	17.21	3.19	-20.23
3	23.51	-6.47	33.92	-0.41	-15.27

Cumulative performance (%)

	Cumulative				Annualised		
	1 month	3 months	1 year	YTD	3 years	5 years	10 years
1	-14.59	-19.09	-14.97	-19.09	2.19	2.61	5.13
2	-11.40	-17.93	-20.23	-17.93	-1.19	2.03	4.69
3	-13.27	-16.50	-15.27	-16.50	4.16	5.48	8.73

GROWTH OF £ 10,000 Calendar years



Portfolio analysis

Measurement	3 years	5 years
Correlation	0.96	0.95
Alpha (%)	-5.13	-3.27
Beta	0.83	0.81
Annualised volatility (%)	13.22	13.51
Sharpe ratio	-0.38	-0.02
Tracking error (%)	4.71	5.05
Information ratio	-1.18	-0.73

Holdings

Top 10	Sector	% of assets
ICICI	Financials	9.3
HDFC Bank	Financials	7.9
Reliance Industries	Energy	5.3
Kotak Mahindra Bank	Financials	4.7
Mahindra & Mahindra	Consumer Discretionary	4.7
Infosys Technologies	Information Technology	3.8
Dr Reddys Laboratories	Health Care	3.8
Tata Consultancy Services	Information Technology	2.9
Cholamandalam Finance	Financials	2.4
Bharti Airtel	Communication Services	2.4

Performance Disclosures

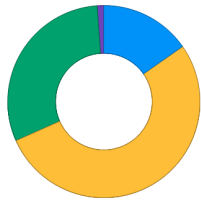
Past performance is not a reliable indicator of current and future results.

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)



- 15.40 > 100 bn
- 53.00 10 bn < 100 bn
- 30.50 1 bn < 10 bn
- 1.10 < 1 bn

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

Sectors (%)	Compared to benchmark
Financials	38.4 +9.6
Industrials	15.3 +4.5
Consumer Discretionary	11.5 0.0
Information Technology	9.8 +1.4
Health Care	8.4 +2.0
Energy	5.3 -4.1
Consumer Staples	4.3 -1.7
Communication Services	4.2 -0.6
Real Estate	2.0 +0.8
Utilities	1.6 -2.5
Materials	0.0 -8.6
Cash	-0.8 -0.8

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. 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. 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. The single market in which the Company primarily invests, in this case India, may be subject to particular political and economic risks and, as a result, the Company may be more volatile than more broadly diversified companies.

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.ipmam.co.uk/investmenttrust.

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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.

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.

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.

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

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.