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1 December 2016

JPMORGAN INCOME & GROWTH INVESTMENT TRUST PLC

Scheme Entitlements

Following the passing of the Resolutions put forward at the Company's First General Meeting and Second General Meeting, the Company is pleased to announce the Final Capital Entitlement per Income Share and Terminal Asset Values as at the Calculation Date and calculated in accordance with the terms of the Scheme, are as follows:

- Final Capital-only Entitlement per Income Share: 103.40 pence
- Terminal Asset Value of the Company: £67,535,232
- Terminal Asset Value per Income Share: 107.29 pence
- Terminal Asset Value per Capital Share: 1.99 pence

On the basis of the above Terminal Asset Values, the value attributable to each Unit is 109.28 pence (being the aggregate of the Terminal Asset Value per Income Share and the Terminal Asset Value per Capital Share). Shareholders that elected for the Cash Option will receive cash equivalent to the Terminal Asset Value per Income Share and the Terminal Asset Value per Capital Share for each Income Share or Capital Share, respectively, held on the Record Date; Unitholders that elected for the Cash Option will receive cash equivalent to 109.28 pence, as detailed above.

Shareholders and Unitholders will receive the following number of JPMorgan Elect Securities according to their Elections, and/or deemed Elections:

For Shareholders and Unitholders that elected to receive Managed Income Shares:

- Each Income Share with A1 Rights will roll over into approximately 1.02366551 Managed Income Shares; and
- Each Capital Share with A2 Rights will roll over into approximately 0.01903343 Managed Income Shares.

For Shareholders and Unitholders that elected to receive Managed Growth Shares:

- Each Income Share with B1 Rights will roll over into approximately 0.15647209 Managed Growth Shares; and
- Each Capital Share with B2 Rights will roll over into approximately 0.00290935 Managed Growth Shares.

For Shareholders and Unitholders that elected to receive Managed Cash Shares:

- Each Income Share with C1 Rights will roll over into approximately 1.04686872 Managed Cash Shares; and
- Each Capital Share with C2 Rights will roll over into approximately 0.01946486 Managed Cash Shares.

For Shareholders and Unitholders that elected for the Cash Option:

- Each Income Share with D1 Rights will convert into approximately 107.288027 pence in cash; and
- Each Capital Share with D2 Rights will convert into approximately 1.994850 pence in cash

Terms used and not defined in this announcement have the meanings given in the Company's circular dated 25 October 2016 unless the context otherwise requires.

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