

### Launch date:

1972

### Fixed wind-up date:

None

## Jupiter Primadona Growth Trust PLC

January 2010

### Objective

The Company is an investment company concentrating on capital appreciation from holding a wide geographical spread of listed and unlisted investments.

### Fund Manager



Richard Curling

Richard Curling studied at Edinburgh University where he gained a Bachelor of Commerce degree. He joined Jupiter Asset Management in March 2006 as manager of the Jupiter UK Smaller Companies Fund. Richard previously worked at

Deutsche Asset Management where he managed the UK and European Small Cap team and ran small cap equity mandates.

Richard took over the management of the Jupiter Primadona Growth Trust in September 2008.

### Performance

#### Comparative performance

	1 month %	3 months %	1 year %	3 years %
Total Assets	4.3	1.7	20.6	0.0
FTSE World Ex-UK Index	3.5	2.8	15.6	0.1
FTSE All-Share Index	4.2	4.8	25.0	-14.3
Ordinary Share NAV	4.3	1.7	20.6	0.0
Ordinary Share Price	3.7	-2.0	28.2	-6.8

Source: Jupiter Asset Management Limited, as at 31.12.2009. Prices stated mid to mid, NAV calculated at bid, share price does not include re-invested income. Past performance should not be seen as a guide to future performance.

#### Year on year percentage growth for Ordinary Shares

	31.12.04	31.12.05	31.12.06	31.12.07	31.12.08	31.12.09
Percentage Growth	27.2	39.6	21.9	-38.1	32.6	

Source: Financial Express – mid to mid net income re-invested. Past performance should not be seen as a guide to future performance – please consider all the risk factors.

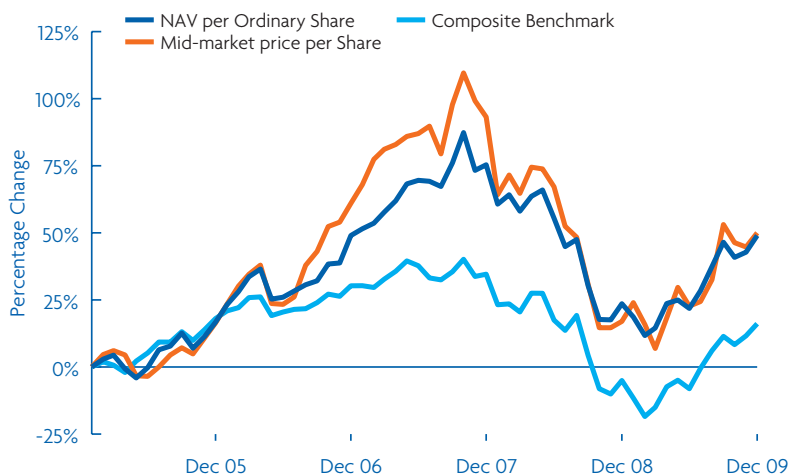
### Risk Factors

#### Risks applicable to all investment companies

- The various classes of securities issued by the Jupiter investment companies have varying levels of risk. You are recommended to seek independent financial advice or otherwise satisfy yourself that the risks associated with your chosen investment are acceptable before investing.
- The investments in an investment company's portfolio are subject to stock market fluctuations and other risks inherent in all investments.
- There can be no assurance that the value of your investment will increase.
- The value of investments and the income from them may go down as well as up and an investor may not be able to realise the full amount of the original investment.
- Past performance should not be seen as a guide to future performance.
- Changes in exchange rates between currencies may also cause the value of the investment to increase or diminish.
- The recent dividend history is given for illustrative purposes only and future dividends are not guaranteed.
- Current tax levels and reliefs will depend on your individual circumstances.

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### Performance – Five years to 31.12.2009



Middle-market price to middle-market price/NAV per Ordinary Share calculated at bid, each as at 31.12.2009. Source: Jupiter Asset Management. \*Launched 1972.

Structure: Conventional

Total assets: £44.9m

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### Fund Facts – 31.12.2009

**Shares in issue:** 4,299,993. The following were bought-back for cancellation or treasury during the last 12 months.

Date of Purchase	Shares Bought-Back	Balance of shares held in Treasury	Price Paid Per Share/p
07 October 2009	25,000	25,000	920.000
12 November 2009	30,000	55,000	937.000
25 November 2009	10,000	65,000	939.000

Fund Information		Gearing:	100%
Benchmark:	75% FTSE All-Share Index	Short Term Bank Debt:	Nil
25% FTSE Actuaries World Ex-UK Index			
Annual Management Charge:*	0.80%	* The management fee is split between 50% income and 50% capital.	
Total expense ratio:**	1.41%	** This is an approximate figure, relating to administrative expenses, which are based on the last audited annual report and accounts for the Company.	
Recent Dividend History (net):			
March 2008	4.500p		
October 2008	16.000p		
March 2009	9.500p		
October 2009	18.000p		

### Geographical Breakdown

United Kingdom	62.00%
North America	18.00%
Pacific Basin	8.00%
Europe	6.00%
Japan	4.00%
Asia	1.00%
<b>Total</b>	<b>99.00%</b>

<b>Cash</b>	<b>1.00%</b>
<b>Total</b>	<b>100.00%</b>

### Top Ten Holdings – 31.12.2009

Company	Country of Listing	% of Portfolio
Findlay Park US Smaller Cos - USD	Ireland	9.37%
First State Asia Pacific Leaders B	-	7.52%
HSBC	United Kingdom	5.13%
Jupiter European Opportunities	United Kingdom	4.54%
BP	United Kingdom	4.01%
GlaxoSmithKline	United Kingdom	3.67%
Jupiter North American Income	-	3.57%
Vodafone	United Kingdom	3.43%
AstraZeneca	United Kingdom	3.31%
Axa Framlington American Growth	-	3.20%
<b>Total</b>		<b>47.74%</b>

### Class of Share

	ISIN	SEDOL	EPIC	Hurdle rate†	Final cover†	Share price***	Estimated NAV†	Premium (discount)†
<b>Ordinary Shares</b>	GB0007033763	0703376	JPG.L	-	-	922.5p	1045.2p	(12%)

†Source: Jupiter Asset Management Limited, as at 31.12.2009.

\*\*\*Source: The Daily Official List of the London Stock Exchange as at 31.12.2009.

#### Past performance should not be seen as a guide to future performance

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#### Holdings in other UK Investment Companies: 4.5%

Full disclosure is available at the AIC's website:

[www.theaic.co.uk](http://www.theaic.co.uk)

Further analytical information available at:

[www.trustnet.com](http://www.trustnet.com)

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