Portfolio Update

The information contained in this release was correct as at **31 August 2026**. Information on the Company's up to date net asset values can be found on the London Stock Exchange Website at:

http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html.

BLACKROCK INCOME & GROWTH INVESTMENT TRUST PLC (LEI:5493003YBY59H9EJLJ16)
All information is at **31 August 2026** and unaudited.

Performance at month end with net income reinvested

	One Month	Three Months	One Year	Three Years	Five Years	Since 1 April 2012
Sterling						
Share price	3.1%	3.4%	14.7%	42.7%	49.1%	198.5%
Net asset value	0.3%	5.6%	15.9%	42.0%	50.8%	197.6%
FTSE All-Share Total Return	0.7%	5.1%	21.3%	59.7%	69.8%	226.8%

Source: BlackRock

BlackRock took over the investment management of the Company with effect from 1 April 2012.

At month end
Sterling:

Net asset value – capital only:	257.32p
Net asset value – cum income*:	261.64p
Share price:	234.00p
Total assets (including income):	54.4m
Discount to cum-income NAV:	10.6%
Gearing:	5.0%
Net yield**:	3.3%
Ordinary shares in issue***:	18,516,068
Gearing range (as a % of net assets):	0-20%
Ongoing charges****:	1.15%

* Includes net revenue of 4.32 per share
** The Company's yield based on dividends announced in the last 12 months as at the date of the release of this announcement is 3.3% and includes the 2025 final dividend of 5.00p per share declared on 28 January 2026 with pay date 20 March 2026 and the 2026 Interim Dividend of 2.70p per share declared on 13 June 2026 with pay date 28 August 2026.
*** excludes 10,081,532 shares held in treasury
**** Calculated as a percentage of average net assets and using expenses, excluding performance fees and interest costs for the year ended 31 October 2025.

Sector Analysis	Total assets (%)
Banks	13.8
Pharmaceuticals & Biotechnology	8.9
Oil & Gas Producers	6.7
General Retailers	5.9
Mining	5.9
Household Goods & Home Construction	5.8
Electronic & Electrical Equipment	4.8

Support Services	4.0
Tobacco	3.9
Aerospace & Defence	3.8
Nonlife Insurance	3.5
Industrial Engineering	3.3
General Industrials	3.1
Life Insurance	3.1
Software & Computer Services	3.1
Personal Goods	2.3
Real Estate Investment Trusts	1.9
Food Producers	1.8
Food & Drug Retailers	1.7
Electricity	1.6
Construction & Materials	1.3
Health Care Equipment & Services	1.2
Beverages	0.8
Gas, Water & Multiutilities	0.6
Financial Services	0.6
Net Current Assets	6.6

Total	100.0
	=====

Country Analysis	**Total Assets (%)**
United Kingdom	90.0
United States	3.4
Net Current Assets	6.6

	100.0
	=====

Top 10 holdings	**Fund %**
AstraZeneca	6.6
Shell	5.0
HSBC	4.9
Lloyds Banking Group	4.6
Standard Chartered	4.4
British American Tobacco	3.9
Reckitt Benckiser Group	3.4
Anglo American	3.2
Standard Life	3.1
RELX	3.1

Commenting on the markets, Adam Avigdori and David Goldman representing the Investment Manager noted:

Market Summary:
Global equity markets moved higher in August, extending the recovery that emerged late in July as resilient economic data and a strong earnings season outweighed renewed pressure from bond markets. The S&P 500 reached another record high, while European and Emerging Markets equities also advanced. More importantly, the earnings backdrop broadened, with growth accelerating across the United States, Europe, Japan and Emerging Markets. AI remained an important contributor, but improving earnings across a wider range of sectors suggested that market support was becoming less narrowly concentrated than earlier in the year.

Rates provided the main counterweight to otherwise constructive risk sentiment, with longer-dated sovereign yields climbing further as robust activity data, elevated government borrowing requirements and persistent inflation risks pushed term premia higher. In the United States, the late-July rebound in AI-related shares developed into a broader earnings-driven advance, supported by exceptionally strong second-quarter results. AI infrastructure companies remained major contributors, while strength beyond the largest technology names became increasingly evident. Investor scrutiny of AI capital expenditure nevertheless remained intense, although improving software results offered early evidence that AI may become a source of monetisation rather than solely a disruptive threat.

UK equities were broadly flat during August, following the FTSE 100’s strong gain in July. Commodity-related areas of the market were supported by higher metals prices and resilient energy prices, while UK gilt returns were modestly positive during the month. Political attention remained focused on the new government under Prime Minister Andy Burnham. The absence of significant policy announcements meant markets remained primarily focused on the outlook for interest rates, inflation and the domestic economy, ahead of the new government’s first budget at the end of October.

Elsewhere, performance across Asia and emerging markets was strong. Japanese equities advanced, supported by robust corporate earnings and continued demand for AI-related semiconductor and capital-goods companies, while strong Korean exports reinforced the resilience of AI-linked external demand. Commodity markets remained volatile amid geopolitical tensions. Oil prices remained broadly unchanged despite continued tensions between the US and Iran.

Stock Comments:
Anglo American contributed to relative returns over the month. The shares were supported by continued optimism around the long-term outlook for copper, with growing demand from electrification, data centres and grid investment expected to meet constrained supply. The company also continues to benefit from the continued simplification of its portfolio.

Weir contributed to relative returns in August. Elevated copper and gold prices supported mining-sector sentiment. Strong second-quarter orders, particularly for original equipment have also reinforced the outlook for demand.

Next contributed to relative returns over the month. The company reported full-price sales growth, materially ahead of previous guidance and market expectations. Strong growth from its Label and International businesses supported a £25 million increase in full-year profit guidance, while the company’s second-half assumptions were viewed as conservative.

A lack of exposure to **Glencore** in the portfolio detracted from relative returns. The shares rose after first-half adjusted EBITDA came in ahead of expectations, supported by a particularly strong performance from the Marketing division. An increase in the share-buyback programme and plans for a secondary Australian listing provided further support.

British American Tobacco (“BATS”) detracted from relative returns. BATS delivered solid first-half results and an encouraging earnings outlook which was driven by strength in the company's next-generation products partly offset by a softer cigarette outlook. The weak relative share price performance may be due to concern of increasing competition.

A lack of exposure to **London Stock Exchange Group** detracted from relative returns during August. Strong first-half results including raised guidance and a further £1.35 billion share-buyback programme helped support investor sentiment.

Portfolio Changes:
During the month, we initiated new positions in **Persimmon**, **Diageo**, **OSB Group** and **Spirax**. In our opinion, **Persimmon** is well positioned to benefit from a recovery in UK housing volumes from cyclically low levels, supported by its vertically integrated model, extensive land bank and strong balance sheet. In **Diageo**, a prolonged period of weak financial performance and significant share price decline has been followed by changes to the leadership team and a restructuring programme aimed at improving growth, returns and cash generation. **Spirax** holds leading positions across thermal solutions and fluid technology. Its high exposure to maintenance revenues supports resilient demand, while structural growth opportunities and a focus on improving returns provide us with what we believe is an attractive longer-term outlook.

Finally, the new position in **OSB Group** was funded by a reduction in **HSBC**. The company offers an attractive combination of a strong position in specialist lending, improving profitability and capital returns, with a recovery in net interest margins and greater operational efficiency expected to support improving returns at a modest valuation in absolute and relative terms.

Outlook:

The geopolitical backdrop remains fluid and markets are likely to remain sensitive to developments in the Middle East, trade policy and fiscal decisions across major economies. Volatile energy prices continue to contribute to inflationary pressures meaning the impact on the outlook for interest rates remains finely balanced. Central banks continue to navigate the challenge of returning inflation sustainably to target without unnecessarily slowing growth, suggesting that expectations for policy easing are likely to remain volatile.

Alongside these macroeconomic considerations, the rapid evolution of AI continues to reshape investor sentiment across a broad range of sectors. Whilst markets will continue to debate the ultimate beneficiaries, we believe the greatest long-term opportunities will accrue to businesses with proprietary data, durable competitive advantages and the financial resources to invest through the cycle. Our focus remains on identifying those companies rather than attempting to predict short-term market rotations.

The UK economic and political backdrop continues to be dominated by the UK’s fiscal position, with the associated gilt volatility impacting various sectors within the FTSE all share. The next challenge, particularly for gilts, will be the first budget of the new leadership with markets continuing to look for reassurance around spending and gilt issuance. The commitment to the Labour party manifesto on its fiscal plan, means the new chancellor remains limited in his ability to engage in seismic spending commitments without raising taxes or delivering cuts to spending elsewhere. This battle continues to plague the risk premium on the domestic sector. More importantly for the equity market, the majority of earnings generated by UK-listed companies originate overseas, leaving corporate performance more closely linked to global economic conditions than domestic GDP. The UK's persistent valuation discount continues to attract strategic and financial buyers, reinforcing our constructive long-term view.

Against this backdrop, we remain focused on businesses capable of compounding earnings across a wide range of economic environments. We continue to favour companies with durable competitive advantages, strong balance sheets, high returns on capital and disciplined capital allocation. Whilst market volatility is likely to persist, it also provides opportunities to increase exposure where valuations become disconnected from long-term fundamentals.

18 September 2026