

Performance of UK Investment Trusts		(UK £ Currency Base)										31 Dec 2017					JMIS							
Investment Trust	Price (p)	NAV dil (p)	Disc. to NAV (%)			Avg disc. to NAV (%)			Mkt Val.	Gear-ing*	Div (%)	Vola-tility*	NAV Perform.^ (%)					TR Performance^ (%)						
			Cur	Yr High	Yr low	1 year	3 year	5 year					3m	1 yr	3 yr	5 yr	10 yr	1m	3m	6m	1 yr	3 yr	5 yr	10 yr
<b>INTERNATIONAL</b>																								
MONKS INVESTMENT TRUST PLC	763.50	753.15	1.4	4.4	-7.7	-1.3	-7.6	-9.8	1,626 m		0.3		5.4	24.3	18.7	15.9	6.7	-1.6	8.4	11.0	35.1	25.3	20.6	9.3
RIT CAPITAL PARTNERS PLC	1,962.00	1,806.00	8.1	9.0	5.0	6.7	3.6	-0.5	3,039 m		1.6		-0.2	6.0	-	8.9	4.9	0.5	1.8	4.0	5.9	14.0	13.9	8.1
JPMORGAN GLOBAL GROWTH & INC	330.25	320.60	3.0	3.0	-7.4	-2.1	-6.0	-6.0	411 m		3.9		3.7	7.6	13.1	14.3	8.8	2.7	9.3	12.3	24.2	19.7	18.7	11.9
BANKERS INVESTMENT TRUST	880.50	881.60	-0.1	0.5	-8.2	-3.6	-3.8	-2.9	1,076 m		2.3		5.2	17.4	12.9	13.0	6.2	2.2	7.4	13.4	29.0	17.6	16.6	11.0
MURRAY INTERNATIONAL TR-O	1,268.00	1,223.37	3.6	6.7	-0.9	3.3	2.5	4.9	1,631 m		3.9		2.2	9.7	8.6	5.0	5.4	1.1	0.1	4.4	11.1	12.3	8.5	11.1
CITY OF LONDON INVESTMENT TR	439.00	435.90	0.7	3.0	-1.3	1.0	1.1	1.3	1,510 m		4.0		4.1	8.5	4.8	7.0	2.8	3.9	4.1	5.7	12.6	9.3	11.1	9.4
FTSE ALL-SHARE INDEX	4,221.82																	4.8	5.0	7.2	13.1	10.1	10.3	6.3
FTSE WORLD INDEX	599.29																	1.5	4.8	7.0	13.3	15.2	15.8	9.5
<b>US</b>																								
JPMORGAN AMERICAN INVEST-ORD	405.40	423.60	-4.3	-2.2	-6.8	-4.5	-3.8	-2.2	929 m		1.3		6.2	10.5	13.6	18.5	11.1	2.2	6.4	7.4	11.3	13.6	19.0	13.4
S&P 500 INDEX	2,673.61																	1.0	5.6	7.2	11.2	16.8	20.1	12.7
DOW JONES INDUS. AVG	24,719.22																	1.8	9.9	12.7	17.0	19.9	20.7	13.5
<b>EUROPE</b>																								
JUPITER EUROPEAN OPPORTUN TR	720.00	734.84	-2.0	1.6	-5.9	-2.6	-1.3	-0.6	803 m		1.0		5.2	26.3	16.1	16.3	12.5	-0.7	6.8	4.6	33.1	16.8	16.2	13.6
BLACKROCK GREATER EUROPE INV	338.00	346.20	-2.4	-0.5	-5.8	-3.8	-3.7	-3.4	318 m		1.9		1.3	17.5	13.5	11.4	5.9	0.1	4.1	9.5	23.0	16.4	14.0	8.5
HENDERSON EUROTRUST PLC-ORD	1,210.00	1,206.80	0.3	0.3	-9.3	-3.7	-2.6	-2.9	255 m		2.1		1.2	14.6	14.0	13.6	8.0	2.2	8.0	7.0	30.3	17.6	18.8	12.2
FTSE Europe Ex UK GBP	304.94																	0.6	0.4	4.2	15.7	13.0	11.0	3.0
<b>JAPAN</b>																								
SCHRODER JAPAN GROWTH FUND	224.50	232.31	-3.4	-2.8	-10.9	-6.7	-7.5	-8.1	279 m		1.5		8.8	12.8	17.3	17.5	8.9	3.0	16.5	17.2	19.9	21.9	22.2	10.6
BAILLIE GIFFORD JAPAN TRUST	825.00	776.62	6.2	10.3	-2.8	4.0	1.4	1.2	718 m		-		14.8	33.8	26.6	28.0	14.4	-1.2	13.8	22.9	47.5	29.9	31.5	16.3
TOPIX INDEX (TOKYO)	1,817.56																	1.4	7.7	9.3	15.6	18.8	16.4	8.4
TOPIX SMALL INDEX (TSE)	2,427.08																	3.0	8.1	13.6	25.7	24.3	19.3	13.0
<b>ASIA ex-JAPAN</b>																								
SCHRODER ASIA PACIFIC-ORD	464.30	514.97	-9.8	-7.8	-13.8	-11.0	-10.8	-10.4	788 m		1.4		9.2	36.8	19.0	13.2	9.6	2.7	10.4	14.7	41.7	21.3	15.1	11.4
FTSE ALL-WORLD AP EX JPN	587.95																	3.1	7.2	9.6	23.0	15.2	11.2	8.1
<b>EMERGING MARKETS</b>																								
TEMPLETON EMERGING MARKETS-O	779.50	871.04	-10.5	-8.6	-13.7	-11.9	-11.7	-10.4	2,158 m		1.4		5.0	28.1	12.6	6.5	5.1	0.2	4.2	15.6	32.6	14.2	7.3	6.7
JPMORGAN EMERGING MKTS-ORD	882.50	994.80	-11.3	-9.6	-14.4	-12.1	-11.6	-11.0	1,095 m		1.3		8.4	25.9	15.1	8.9	6.2	5.1	7.8	12.0	29.5	15.4	9.5	7.1
FTSE Emerging Index	566.23																	4.0	6.0	11.0	20.9	13.6	8.3	6.0
<b>ETF's</b>																								
ISHARES MSCI ACWI ETF	72.09	72.15	-0.1	0.6	-0.5	0.1	0.0	0.0	8,849 m		2.2		4.9	21.8	6.7	8.8	-	1.5	5.7	11.1	24.4	9.7	10.9	-
ISHARES MSCI ACWI EX US ETF	49.95	50.04	-0.2	1.1	-0.8	0.1	0.1	0.1	3,303 m		2.8		3.8	24.4	4.7	3.8	-	2.0	4.4	10.7	27.3	7.8	6.4	-
SPDR S&P 500 ETF TRUST	266.86	266.55	0.1	0.1	-0.1	0.0	0.0	0.0	272,609 m		2.0		6.1	18.8	8.5	13.7	6.1	1.2	6.8	11.5	21.8	11.3	15.7	8.4
ISHARES CORE GBP CORP	146.74	146.68	0.0	0.5	-0.3	0.1	0.1	0.0	1,492 m		3.0		1.5	1.5	2.8	2.5	1.3	1.9	2.1	2.0	4.3	5.7	6.0	5.8
ISHARES CORE UK GILTS	13.20	13.21	-0.1	0.2	-0.3	0.0	0.0	0.0	1,648 m		1.9		1.5	0.2	2.4	2.2	2.9	1.3	1.8	1.4	1.4	3.9	4.1	5.4
ISHARES UK PROPERTY	632.63	632.14	0.1	1.2	-0.4	0.1	0.2	0.3	831 m		2.7		7.2	9.6	1.3	7.8	-0.5	8.7	8.4	8.1	12.1	4.1	10.8	2.2
ISHARES FTSE 250	1,981.25	1,979.68	0.1	0.9	-0.3	0.1	0.1	0.2	913 m		2.7		4.0	14.3	8.2	10.4	6.5	4.4	5.0	8.4	17.4	11.4	13.4	9.5
ISHARES MSCI UK SML CAP ACC	21,754.50	21,740.17	0.1	0.7	-0.3	0.2	0.2	0.2	81 m		-		5.6	20.7	13.6	14.6	-	4.5	5.4	10.6	20.2	13.5	14.5	-
ISHARES UK DIVIDEND	910.63	910.08	0.1	0.5	-0.2	0.1	0.2	0.3	750 m		4.9		2.2	1.6	-0.3	3.8	-1.7	6.8	3.7	1.9	7.0	5.2	9.0	3.6
<b>SPECIALIST</b>																								
F&C GLOBAL SMALLER COMPANIES	1,387.00	1,390.20	-0.2	1.6	-2.1	-0.2	0.2	0.7	812 m		0.9		4.4	12.1	15.7	16.6	12.3	1.7	4.3	8.1	13.1	16.4	17.4	14.8
FTSE SMALLCAP XIT INDEX	5,154.01																	2.8	2.7	6.2	15.7	13.7	15.5	8.7

\* "Asset Gearing" = the ratio of the gross assets to the net assets (x100). It assumes full dilution of warrants. A value of 100 implies that the trust has no gearing.

\* The volatility measure is the Volatility Rating from Thomson Financial Datastream. The rating is on a scale from 1 to 20, which corresponds to a standard deviation of 0% to 50%. Trusts with a volatility over 20 are shown as 20+.

^ "TR performance" refers to total returns assuming dividends are re-invested. For both the NAV and TR performance, the 3 year and 5 year figures are expressed in this table as compound annual rates.

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