

Performance of UK Investment Trusts			(UK £ Currency Base)							31 Dec 2019					JMI Wealth						
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
<b>INTERNATIONAL</b>																					
MONKS INVESTMENT TRUST PLC	959.00	910.96	5.3	6.6	1.8	3.7	1.7	-3.3	2,136 m		0.2										
RIT CAPITAL PARTNERS PLC	2,115.00	1,963.00	10.5	10.5	5.2	8.2	7.3	5.3	3,287 m		1.7										
JPMORGAN GLOBAL GROWTH & INC	346.50	334.00	3.7	4.4	-0.2	2.2	0.8	-2.9	479 m		4.3										
BANKERS INVESTMENT TRUST	994.00	977.00	1.7	2.1	-2.9	-1.1	-1.9	-2.7	1,245 m		2.5										
MURRAY INTERNATIONAL TR-O	1,260.00	1,174.47	8.0	9.2	-3.8	3.3	2.9	2.6	1,630 m		4.5										
CITY OF LONDON INVESTMENT TR	443.50	432.00	2.7	3.1	0.1	1.5	1.2	1.2	1,777 m		4.7										
FTSE ALL-SHARE INDEX	4,196.47																				
FTSE WORLD INDEX	664.28																				
<b>US</b>																					
JPMORGAN AMERICAN INVEST-ORD	483.00	504.70	-4.3	-3.0	-6.4	-5.0	-4.9	-4.3	1,017 m		1.4										
S&P 500 INDEX	3,230.78																				
DOW JONES INDUS. AVG	28,538.44																				
<b>EUROPE</b>																					
EUROPEAN OPPORTUNITIES TRUST	807.00	854.75	-5.6	2.6	-6.9	-2.9	-1.7	-1.3	926 m		1.0										
BLACKROCK GREATER EUROPE INV	407.00	412.69	-1.4	-0.3	-6.3	-3.6	-3.9	-3.8	342 m		1.9										
HENDERSON EUROTRUST PLC-ORD	1,185.00	1,311.30	-9.6	-6.2	-11.0	-8.9	-6.2	-4.6	252 m		3.1										
FTSE Europe Ex UK GBP	314.74																				
<b>JAPAN</b>																					
SCHRODER JAPAN GROWTH FUND	196.50	222.41	-10.9	-6.0	-13.7	-10.5	-7.7	-7.8	248 m		2.2										
BAILLIE GIFFORD JAPAN TRUST	820.00	830.20	-0.6	7.7	-4.2	2.2	3.5	2.1	773 m		0.1										
TOPIX INDEX (TOKYO)	#N/A	N/A																			
TOPIX SMALL INDEX (TSE)	#N/A	N/A																			
<b>ASIA ex-JAPAN</b>																					
SCHRODER ASIA PACIFIC-ORD	471.50	508.46	-6.4	-5.7	-11.6	-8.8	-10.0	-10.3	774 m		2.4										
FTSE ALL-WORLD AP EX JPN	568.19																				
<b>EMERGING MARKETS</b>																					
TEMPLETON EMERGING MARKETS-O	840.00	912.81	-8.0	-7.0	-12.1	-9.1	-11.5	-11.9	2,085 m		3.0										
JPMORGAN EMERGING MKTS-ORD	1,064.00	1,111.20	-4.2	-4.2	-10.2	-8.3	-11.1	-11.5	1,287 m		1.5										
FTSE Emerging Index	559.33																				
<b>ETF's</b>																					
ISHARES MSCI ACWI ETF	79.25	79.36	-0.1	0.4	-0.5	0.0	0.0	0.0	11,256 m		2.3										
ISHARES MSCI ACWI EX US ETF	49.12	49.19	-0.1	0.9	-1.1	0.0	0.0	0.0	4,250 m		2.6										
SPDR S&P 500 ETF TRUST	321.86	322.04	-0.1	0.1	-0.1	0.0	0.0	0.0	312,119 m		2.0										
ISHARES CORE GBP CORP	150.83	150.85	0.0	0.4	-0.4	0.1	0.0	0.0	1,881 m		2.7										
ISHARES CORE UK GILTS	13.80	13.81	-0.1	0.7	-0.4	0.0	0.0	0.0	1,544 m		1.3										
ISHARES UK PROPERTY	664.75	662.75	0.3	0.7	-0.2	0.3	0.2	0.2	962 m		3.7										
ISHARES FTSE 250	2,081.50	2,073.65	0.4	0.7	-0.2	0.2	0.1	0.1	1,469 m		3.1										
ISHARES MSCI UK SML CAP ACC	23,885.00	23,744.96	0.6	1.1	-0.5	0.3	0.2	0.2	414 m		-										
ISHARES UK DIVIDEND	823.80	819.26	0.6	0.8	0.0	0.4	0.2	0.2	851 m		6.9										
<b>SPECIALIST</b>																					
BMO GLOBAL SMALLER COMPANIES	145.10	151.39	-4.2	-0.2	-7.5	-4.4	-2.1	-1.1	905 m		1.2										
FTSE SMALLCAP XIT INDEX	4,889.86																				

\* "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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**Information Sources:** Bloomberg, The Association of Investment Trust Companies (AITC) and published company information.