

Performance of UK Investment Trusts			(UK £ Currency Base)							31 Dec 2020					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	3 yr	5 yr	10 yr
<b>INTERNATIONAL</b>																								
MONKS INVESTMENT TRUST PLC	1,360.00	1,283.61	6.0	7.4	-11.7	3.2	3.1	-0.5	3,173 m		0.2		15.3	40.8	19.4	22.0	12.2	7.4	21.0	29.1	42.0	21.4	26.4	15.0
RIT CAPITAL PARTNERS PLC	2,065.00	2,159.00	-9.5	3.2	-11.4	-5.0	3.8	4.5	3,252 m		1.6		7.0	7.7	5.5	6.5	5.4	5.7	12.2	16.7	-0.4	3.5	6.0	7.5
JPMORGAN GLOBAL GROWTH & INC	386.50	374.11	3.3	5.9	-15.1	2.5	2.2	-0.9	582 m		3.7		11.5	12.0	5.3	10.6	7.8	1.2	11.5	17.1	15.8	9.5	16.7	11.1
BANKERS INVESTMENT TRUST	1,104.00	1,083.90	1.9	3.3	-11.9	0.6	-0.5	-2.2	1,478 m		2.1		7.3	10.9	7.1	11.5	8.6	3.6	9.4	12.5	13.5	10.2	14.5	13.2
MURRAY INTERNATIONAL TR-O	1,130.00	1,115.29	1.3	7.3	-10.4	-1.0	1.4	1.6	1,495 m		4.2		14.6	-5.0	-3.0	6.2	1.9	5.0	20.5	16.5	-5.3	0.9	11.4	6.4
CITY OF LONDON INVESTMENT TR	370.50	357.50	3.6	6.8	-4.1	0.2	1.0	1.0	1,623 m		4.2		9.7	-17.2	-6.4	-1.4	2.3	5.1	19.2	12.3	-11.7	-0.9	3.7	7.0
FTSE ALL-SHARE INDEX	3,673.63																	3.9	12.6	9.3	-9.7	-0.9	5.1	5.6
FTSE WORLD INDEX	756.48																	2.4	8.6	12.5	13.0	10.3	14.5	11.4
<b>US</b>																								
JPMORGAN AMERICAN INVEST-ORD	577.00	607.60	-5.0	-0.8	-13.5	-5.5	-5.1	-4.8	1,187 m		1.3		11.5	20.3	12.7	15.7	13.6	1.9	12.3	20.8	21.1	14.0	17.4	14.7
S&P 500 INDEX	3,756.07																	1.6	6.1	10.8	15.0	13.8	17.0	15.4
DOW JONES INDUS. AVG	30,606.48																	1.2	4.7	8.7	6.6	9.5	16.4	14.5
<b>EUROPE</b>																								
EUROPEAN OPPORTUNITIES TRUST	729.00	802.66	-9.2	0.3	-17.1	-8.2	-3.6	-3.3	833 m		0.7		4.3	-6.1	3.0	6.9	10.5	0.3	8.9	5.3	-9.2	1.1	5.0	11.6
BLACKROCK GREATER EUROPE INV	530.00	529.01	0.2	2.3	-13.1	-3.5	-3.8	-3.8	452 m		1.4		11.5	28.1	15.1	15.1	9.7	6.4	18.3	26.8	32.1	18.0	17.3	12.8
HENDERSON EUROTRUST PLC-ORD	1,492.50	1,561.10	-4.4	-4.4	-20.9	-10.4	-8.4	-7.0	314 m		2.6		8.1	19.0	8.9	11.9	9.7	8.0	18.6	22.9	28.5	10.0	12.9	13.5
FTSE Europe Ex UK GBP	330.99																	2.4	9.3	10.4	6.9	4.8	9.8	6.0
<b>JAPAN</b>																								
SCHRODER JAPAN GROWTH FUND	198.50	227.56	-11.9	-9.4	-23.7	-14.3	-10.2	-9.4	250 m		2.4		4.8	2.3	-0.7	6.3	7.9	5.6	15.6	17.9	3.8	-1.7	7.2	9.8
BAILLIE GIFFORD JAPAN TRUST	1,104.00	1,001.06	10.3	10.3	-11.9	-2.2	1.4	1.4	1,031 m		0.4		8.8	20.5	8.8	16.4	16.2	9.3	25.6	41.6	35.1	10.5	18.7	18.8
TOPIX INDEX (TOKYO)	#N/A	N/A																2.1	7.9	11.2	9.2	4.9	10.7	8.4
TOPIX SMALL INDEX (TSE)	#N/A	N/A																1.5	0.4	6.3	1.7	0.9	10.8	9.9
<b>ASIA ex-JAPAN</b>																								
SCHRODER ASIA PACIFIC-ORD	614.00	644.58	-4.0	-2.8	-17.9	-9.6	-9.6	-10.3	1,093 m		2.0		13.7	28.5	7.7	16.7	9.8	6.5	22.0	32.9	34.5	11.8	20.2	12.4
FTSE ALL-WORLD AP EX JPN	683.11																	4.3	13.1	18.7	19.5	7.6	14.6	7.8
<b>EMERGING MARKETS</b>																								
TEMPLETON EMERGING MARKETS-O	950.00	1,042.36	-8.9	-6.5	-18.0	-10.3	-10.6	-11.6	2,355 m		1.2		10.3	14.2	5.6	17.5	3.9	6.0	16.6	24.4	17.0	9.9	21.1	5.3
JPMORGAN EMERGING MKTS-ORD	131.00	135.00	-3.0	-2.5	-15.9	-8.1	-9.5	-10.9	1,620 m		1.7		13.2	21.4	10.7	17.1	7.2	6.2	22.0	32.8	24.8	15.7	20.9	9.0
FTSE Emerging Index	629.77																	3.4	11.1	16.6	12.1	6.1	14.3	5.0
<b>ETF's</b>																								
ISHARES MSCI ACWI ETF	90.72	90.88	-0.2	1.1	-1.4	0.0	0.0	0.0	14,782 m		2.3		13.8	14.5	8.0	10.2	6.9	4.7	14.4	24.0	16.3	10.2	12.5	9.2
ISHARES MSCI ACWI EX US ETF	53.04	53.20	-0.3	2.7	-3.4	-0.1	0.0	0.0	3,897 m		3.2		15.9	8.1	2.1	6.0	1.9	5.5	16.4	23.8	10.3	4.7	8.8	4.7
SPDR S&P 500 ETF TRUST	373.88	374.18	-0.1	0.3	-0.8	0.0	0.0	0.0	334,892 m		1.7		11.6	16.1	11.9	12.9	11.5	3.7	12.1	22.3	18.3	14.0	15.1	13.7
ISHARES CORE GBP CORP	160.87	160.74	0.1	1.7	-6.7	0.0	0.0	0.0	2,234 m		2.4		3.4	6.5	3.1	4.1	3.3	1.5	4.3	5.2	9.0	5.7	6.9	6.8
ISHARES CORE UK GILTS	14.77	14.80	-0.2	1.7	-1.6	0.0	0.0	0.0	1,725 m		1.2		0.2	7.1	3.8	3.9	3.4	1.4	0.5	-0.9	8.1	5.0	5.3	5.3
ISHARES UK PROPERTY	541.95	543.59	-0.3	1.9	-1.4	0.2	0.2	0.2	682 m		2.8		13.2	-17.9	-4.9	-3.8	3.4	2.8	13.0	10.1	-16.8	-2.3	-1.1	6.2
ISHARES FTSE 250	1,937.00	1,936.90	0.0	2.4	-1.0	0.2	0.2	0.1	1,639 m		2.7		18.3	-6.6	-0.7	2.8	5.5	5.4	18.7	20.9	-5.3	1.7	5.6	8.2
ISHARES MSCI UK SML CAP ACC	22,395.00	22,450.74	-0.2	1.0	-1.9	0.1	0.2	0.2	250 m		-		19.6	-5.4	1.1	5.7	8.6	5.7	19.0	21.7	-6.2	1.0	5.6	8.6
ISHARES UK DIVIDEND	647.10	648.85	-0.3	1.1	-0.7	0.2	0.3	0.2	720 m		5.7		19.7	-20.7	-10.6	-5.7	-1.6	6.6	20.2	15.2	-17.7	-5.7	-0.6	3.6
<b>SPECIALIST</b>																								
BMO GLOBAL SMALLER COMPANIES	145.00	156.78	-7.5	-1.6	-21.8	-8.6	-4.9	-3.1	870 m		1.1		15.9	3.6	4.1	9.8	10.4	3.6	18.9	25.6	1.3	2.7	9.0	11.5
FTSE SMALLCAP XIT INDEX	4,877.80																	6.7	30.7	28.5	1.7	1.0	6.0	9.4

\* "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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