

Performance of UK Investment Trusts			(UK £ Currency Base)							31 Jan 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
<b>INTERNATIONAL</b>																							
MONKS INVESTMENT TRUST PLC	952.00	913.10	4.3	6.6	2.2	3.7	1.9	-3.0	2,197 m		0.2	6.2	19.7	13.4	14.8	10.9	-0.7	7.2	-1.0	21.4	17.3	19.5	14.0
RIT CAPITAL PARTNERS PLC	2,050.00	1,963.00	10.5	10.5	5.9	8.4	7.3	5.5	3,178 m		1.7	-	-	-	-	-	-3.1	-3.5	-3.4	6.2	5.1	9.2	9.3
JPMORGAN GLOBAL GROWTH & INC	345.00	333.40	3.5	4.4	-0.2	2.3	1.1	-2.8	490 m		4.2	2.6	12.7	4.1	8.2	8.9	-0.4	5.6	0.8	21.2	10.8	13.5	12.1
BANKERS INVESTMENT TRUST	978.00	971.90	0.6	2.1	-2.9	-0.8	-1.7	-2.6	1,270 m		2.4	3.7	15.8	8.7	9.4	9.2	-1.1	6.1	2.7	21.9	14.3	13.1	13.9
MURRAY INTERNATIONAL TR-O	1,182.00	1,156.58	5.0	9.2	-3.8	3.2	3.0	2.5	1,566 m		4.4	0.5	4.7	0.8	3.4	4.8	-5.3	-1.2	1.5	6.0	5.6	7.3	9.2
CITY OF LONDON INVESTMENT TR	421.50	421.40	0.0	3.1	0.0	1.4	1.3	1.2	1,742 m		4.6	3.2	8.1	2.0	1.5	5.4	-3.9	2.7	1.3	12.4	6.7	5.8	10.6
FTSE ALL-SHARE INDEX	4,057.47																-3.2	2.2	0.0	10.6	5.8	6.2	8.1
FTSE WORLD INDEX	657.47																-0.4	3.0	0.0	16.7	9.9	12.1	12.1
<b>US</b>																							
JPMORGAN AMERICAN INVEST-ORD	486.50	510.90	-4.8	-3.0	-6.4	-4.9	-4.9	-4.5	1,057 m		1.4	5.4	16.1	10.8	12.7	13.7	0.7	6.1	-0.8	18.8	12.0	12.9	14.9
S&P 500 INDEX	3,225.52																0.5	4.6	1.2	21.0	12.7	15.3	16.2
DOW JONES INDUS. AVG	28,256.03																-0.4	3.0	-1.5	15.1	13.3	16.2	15.9
<b>EUROPE</b>																							
EUROPEAN OPPORTUNITIES TRUST	885.00	901.24	-1.0	2.6	-6.9	-3.1	-1.7	-1.4	1,019 m		0.9	10.1	20.9	15.4	12.9	15.4	9.7	16.0	3.9	23.2	17.8	13.3	18.2
BLACKROCK GREATER EUROPE INV	409.00	412.33	-0.8	-0.3	-5.4	-3.5	-3.9	-3.8	350 m		1.8	4.7	24.5	11.7	10.8	9.1	0.5	7.6	6.3	31.1	14.7	13.6	11.9
HENDERSON EUROTRUST PLC-ORD	1,200.00	1,307.00	-8.2	-6.2	-11.0	-8.9	-6.2	-4.8	258 m		3.1	3.8	18.3	7.7	9.1	9.5	1.3	6.2	5.1	23.4	9.8	9.9	12.0
FTSE Europe Ex UK GBP	309.48																-1.6	0.9	-1.0	14.1	6.8	8.0	6.1
<b>JAPAN</b>																							
SCHRODER JAPAN GROWTH FUND	190.00	215.99	-11.1	-7.2	-13.7	-10.8	-7.8	-7.8	241 m		2.2	-0.8	5.3	1.1	7.2	9.1	-3.3	-0.3	2.3	5.3	1.7	8.9	10.7
BAILLIE GIFFORD JAPAN TRUST	788.00	804.41	-2.0	6.8	-4.2	1.9	3.5	2.1	750 m		0.1	-2.1	16.5	10.6	14.6	15.8	-3.9	0.2	-4.8	9.9	10.4	15.3	17.7
TOPIX INDEX (TOKYO)	1,684.44																-2.3	-1.2	0.9	10.0	5.5	10.3	8.9
TOPIX SMALL INDEX (TSE)	2,116.91																-4.4	-2.1	-0.4	11.2	5.9	11.8	11.3
<b>ASIA ex-JAPAN</b>																							
SCHRODER ASIA PACIFIC-ORD	436.00	492.88	-9.5	-5.7	-12.0	-8.8	-9.9	-10.3	765 m		2.3	3.1	7.0	7.2	8.5	10.2	-5.6	2.9	-4.5	5.5	9.5	10.1	11.4
FTSE ALL-WORLD AP EX JPN	547.06																-3.2	0.2	-4.0	6.4	6.3	7.9	8.4
<b>EMERGING MARKETS</b>																							
TEMPLETON EMERGING MARKETS-O	796.00	872.12	-8.7	-7.0	-12.1	-9.0	-11.3	-11.9	2,037 m		2.7	2.1	5.2	7.0	6.4	5.2	-5.2	6.5	-2.1	9.2	11.4	9.2	6.6
JPMORGAN EMERGING MKTS-ORD	1,002.00	1,081.30	-7.3	-4.2	-10.2	-8.1	-10.9	-11.4	1,248 m		1.4	2.4	10.2	10.3	9.4	7.9	-5.8	3.9	-4.8	14.9	14.3	12.0	9.3
FTSE Emerging Index	533.62																-4.1	0.4	-4.5	5.5	6.3	7.4	6.2
<b>ETF's</b>																							
ISHARES MSCI ACWI ETF	78.11	78.46	-0.4	0.4	-0.5	0.0	0.0	0.0	10,591 m		2.1	3.6	13.2	8.9	6.3	6.9	-1.4	4.3	7.2	15.5	11.1	8.6	9.3
ISHARES MSCI ACWI EX US ETF	47.44	47.81	-0.8	0.8	-1.2	0.0	0.0	0.0	3,693 m		2.5	0.5	5.9	4.6	2.1	2.1	-3.4	1.6	4.9	8.7	7.2	4.8	4.9
SPDR S&P 500 ETF TRUST	321.73	321.88	0.0	0.1	-0.1	0.0	0.0	0.0	311,959 m		1.9	6.2	19.3	12.3	10.0	11.6	0.0	6.6	9.2	21.4	14.4	12.2	13.8
ISHARES CORE GBP CORP	155.63	155.43	0.1	0.4	-0.4	0.1	0.0	0.0	1,963 m		2.6	2.2	9.4	2.9	1.5	2.7	3.2	3.0	3.9	12.1	5.7	4.4	6.6
ISHARES CORE UK GILTS	14.31	14.30	0.1	0.3	-0.4	0.0	0.0	0.0	1,651 m		1.3	0.7	8.0	3.4	2.0	3.3	3.7	1.4	3.4	9.5	4.7	3.6	5.5
ISHARES UK PROPERTY	647.10	644.15	0.5	0.7	-0.2	0.3	0.2	0.2	926 m		3.4	3.2	12.2	4.9	-0.2	6.1	-2.7	3.8	19.1	15.8	8.4	2.7	9.1
ISHARES FTSE 250	2,011.50	2,005.63	0.3	0.7	-0.2	0.2	0.1	0.2	1,443 m		2.9	5.2	12.5	4.8	4.8	8.2	-3.4	5.8	8.9	15.9	7.8	7.8	11.2
ISHARES MSCI UK SML CAP ACC	23,045.00	22,932.36	0.5	1.1	-0.5	0.3	0.2	0.2	374 m		-	5.9	16.0	8.1	8.8	-	-3.5	5.7	8.9	16.1	8.1	8.9	-
ISHARES UK DIVIDEND	784.10	780.69	0.4	0.8	0.0	0.4	0.2	0.2	823 m		6.4	2.6	-1.3	-4.0	-3.9	1.2	-4.8	3.6	7.1	5.1	1.7	1.6	6.6
<b>SPECIALIST</b>																							
BMO GLOBAL SMALLER COMPANIES	139.80	147.15	-5.0	-0.2	-7.5	-4.6	-2.2	-1.2	866 m		1.2	3.2	12.0	6.2	10.2	12.8	-3.3	5.0	1.1	9.7	5.7	10.0	14.4
FTSE SMALLCAP XIT INDEX	4,889.58																0.1	11.8	13.1	13.4	5.1	8.2	10.6

\* "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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