

Performance of UK Investment Trusts		(UK £ Currency Base)										31 May 2018					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	820.00	798.70	2.7	4.8	-2.4	1.1	-5.6	-8.4	1,807 m		0.1		3.3	16.1	18.2	13.9	7.0	4.5	2.5	5.7	16.4	23.5	18.6	9.6
RIT CAPITAL PARTNERS PLC	2,025.00	1,837.00	8.3	8.3	2.7	6.6	4.7	0.8	3,177 m		1.7		-0.7	3.5	4.6	6.3	5.2	1.8	5.8	4.6	10.3	10.5	12.6	7.2
JPMORGAN GLOBAL GROWTH & INC	314.00	313.30	0.2	5.1	-3.1	1.4	-4.8	-5.7	413 m		2.5		-0.6	2.0	9.6	10.0	8.7	0.0	-3.1	-1.4	7.4	15.6	14.2	11.9
BANKERS INVESTMENT TRUST	883.00	889.60	-0.7	1.8	-6.2	-1.5	-3.2	-2.6	1,096 m		2.2		1.8	7.8	10.0	9.8	6.5	2.7	0.7	3.6	15.2	12.9	12.8	10.8
MURRAY INTERNATIONAL TR-O	1,152.00	1,131.00	2.0	7.8	1.1	4.4	2.4	4.6	1,489 m		3.8		-3.4	-5.8	5.6	0.9	4.4	-3.2	-5.2	-6.0	-4.2	8.3	3.7	9.0
CITY OF LONDON INVESTMENT TR	434.00	427.30	1.6	3.0	-0.1	1.2	1.2	1.3	1,544 m		3.8		5.1	-1.6	1.7	3.8	3.7	2.1	7.0	4.8	3.2	5.8	8.0	10.0
FTSE ALL-SHARE INDEX	4,222.20																	2.8	7.4	6.7	6.5	7.5	7.8	7.0
FTSE WORLD INDEX	593.75																	3.7	2.8	3.6	8.6	13.3	12.5	10.0
<b>US</b>																								
JPMORGAN AMERICAN INVEST-ORD	411.50	431.40	-4.6	-1.5	-8.1	-5.1	-4.3	-2.5	932 m		1.3		2.6	9.1	13.2	14.3	11.8	4.3	3.9	4.6	10.5	14.6	14.2	13.8
S&P 500 INDEX	2,705.27																	6.0	3.9	4.8	10.9	16.2	16.0	13.5
DOW JONES INDUS. AVG	24,415.84																	5.0	1.7	3.3	15.3	18.8	15.8	14.1
<b>EUROPE</b>																								
JUPITER EUROPEAN OPPORTUN TR	770.00	773.35	-0.4	3.6	-5.5	-0.8	-1.4	-0.6	870 m		0.8		6.1	9.7	12.6	13.8	12.9	3.6	4.6	6.2	12.3	12.8	14.4	14.3
BLACKROCK GREATER EUROPE INV	336.00	355.22	-5.4	-0.5	-6.8	-3.9	-3.8	-3.4	305 m		1.7		3.0	8.4	10.7	8.9	6.8	2.7	2.7	0.0	6.1	11.6	10.6	9.4
HENDERSON EUROTRUST PLC-ORD	1,120.00	1,186.90	-5.6	0.7	-8.6	-3.1	-3.3	-2.6	239 m		1.8		-1.2	0.7	9.9	10.0	7.3	1.4	-2.7	-4.7	-0.8	9.5	12.4	10.4
FTSE Europe Ex UK GBP	292.90																	-1.2	-1.3	-1.9	0.1	8.6	7.8	3.2
<b>JAPAN</b>																								
SCHRODER JAPAN GROWTH FUND	214.00	231.17	-7.4	-1.6	-9.5	-5.8	-7.1	-7.7	275 m		1.4		-0.4	11.8	10.3	12.1	8.7	1.4	-2.7	-1.8	9.9	11.1	14.9	10.0
BAILLIE GIFFORD JAPAN TRUST	844.00	822.03	2.7	10.3	0.5	5.1	2.0	1.6	766 m		-		1.7	29.6	21.5	20.6	14.9	3.8	0.2	1.1	28.5	22.2	23.1	16.3
TOPIX INDEX (TOKYO)	1,747.45																	2.2	1.6	3.7	12.3	13.4	12.5	8.2
TOPIX SMALL INDEX (TSE)	2,362.62																	3.4	2.4	6.6	18.8	21.1	16.3	13.0
<b>ASIA ex-JAPAN</b>																								
SCHRODER ASIA PACIFIC-ORD	468.00	524.95	-10.8	-7.8	-13.3	-10.3	-10.9	-10.4	803 m		1.2		1.7	16.3	17.1	12.0	11.0	3.3	1.3	3.5	16.4	18.9	13.3	12.4
FTSE ALL-WORLD AP EX JPN	577.77																	2.6	1.4	4.3	11.3	11.9	10.0	9.1
<b>EMERGING MARKETS</b>																								
TEMPLETON EMERGING MARKETS-O	720.00	823.75	-12.6	-7.8	-13.7	-11.0	-11.7	-10.6	1,974 m		1.2		-5.6	5.4	10.8	4.5	5.3	-2.4	-8.0	-7.5	6.4	11.6	4.8	6.2
JPMORGAN EMERGING MKTS-ORD	858.00	988.80	-13.2	-10.1	-13.7	-12.2	-12.4	-11.8	1,082 m		1.1		-2.2	10.1	12.9	7.7	6.5	-0.7	-3.7	2.1	10.0	13.2	8.3	6.9
FTSE Emerging Index	544.40																	-0.2	-3.6	2.5	9.1	10.0	7.2	5.9
<b>ETF's</b>																								
ISHARES MSCI ACWI ETF	72.33	72.32	0.0	1.1	-1.4	0.0	0.0	0.0	8,586 m		2.0		-1.0	10.0	5.4	6.8	3.1	0.5	-0.6	1.8	12.4	7.8	9.2	5.1
ISHARES MSCI ACWI EX US ETF	49.04	49.05	0.0	2.1	-3.1	0.1	0.1	0.1	3,280 m		2.4		-2.6	6.7	2.0	2.5	-1.1	-1.9	-2.0	0.2	9.5	4.5	5.5	1.3
SPDR S&P 500 ETF TRUST	270.94	270.74	0.1	0.1	-0.2	0.0	0.0	0.0	265,095 m		1.9		-0.2	12.1	8.6	10.6	6.8	2.4	0.1	3.2	14.4	10.9	12.9	9.0
ISHARES CORE GBP CORP	143.01	143.35	-0.2	0.5	-0.5	0.0	0.0	0.0	1,600 m		2.9		-0.2	-3.5	1.7	2.0	1.7	-0.3	0.2	0.0	-1.2	4.4	5.1	5.7
ISHARES CORE UK GILTS	13.23	13.25	-0.2	0.3	-0.4	0.0	0.0	0.0	1,669 m		1.8		2.1	-0.7	2.4	2.6	3.2	1.5	2.5	2.2	0.3	4.0	4.5	5.8
ISHARES UK PROPERTY	625.60	623.79	0.3	0.6	-0.4	0.1	0.2	0.3	743 m		2.7		7.6	2.4	-2.7	5.2	0.7	-0.5	9.0	9.1	5.7	0.1	8.1	3.6
ISHARES FTSE 250	2,003.50	2,006.35	-0.1	1.0	-0.3	0.0	0.1	0.2	870 m		2.4		6.6	3.8	4.4	7.4	7.3	3.0	6.6	5.8	6.6	6.9	10.0	10.1
ISHARES MSCI UK SML CAP ACC	22,477.50	22,418.66	0.3	0.8	-0.3	0.2	0.2	0.2	154 m		-		7.9	10.8	9.2	11.6	-	2.9	8.0	8.0	11.2	8.9	11.6	-
ISHARES UK DIVIDEND	913.00	911.91	0.1	0.5	-0.4	0.1	0.2	0.2	722 m		4.5		7.1	-5.5	-3.2	1.2	0.0	0.7	7.6	7.7	-0.7	1.3	5.7	5.2
<b>SPECIALIST</b>																								
F&C GLOBAL SMALLER COMPANIES	1,385.00	1,428.49	-3.0	1.6	-5.1	-1.0	-0.2	0.4	836 m		0.9		4.9	9.9	12.7	13.0	12.5	0.7	5.7	1.9	8.6	12.2	13.0	14.4
FTSE SMALLCAP XIT INDEX	5,155.22																	1.3	6.3	4.2	5.5	9.4	12.0	10.0

\* "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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