

Performance of UK Investment Trusts

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
INTERNATIONAL																								
MONKS INVESTMENT TRUST PLC	28.22	27.68	2.0	6.0	-4.0	2.0	2.9	1.4	6,674 m		0.2		7.2	27.1	18.8	22.6	14.5	1.6	7.5	7.5	24.4	20.1	26.0	16.5
RIT CAPITAL PARTNERS PLC	52.21	52.99	-3.9	-3.9	-12.0	-8.4	0.5	3.0	8,018 m		1.9		-	-	-	-	-	2.5	6.1	31.4	47.0	10.5	12.8	10.2
JPMORGAN GLOBAL GROWTH & INC	8.82	8.57	3.0	5.9	-0.7	2.9	2.3	0.8	1,325 m		3.7		6.6	28.4	10.2	12.2	11.3	0.1	6.7	18.0	30.6	15.3	19.6	15.4
BANKERS INVESTMENT TRUST	2.31	2.32	-0.2	3.5	-2.9	0.7	-0.3	-1.4	3,023 m		2.1		4.5	15.9	9.3	12.6	10.9	-1.1	4.3	14.3	16.1	12.0	16.7	15.2
MURRAY INTERNATIONAL TR-O	22.21	23.39	-4.5	4.0	-6.4	-1.5	155.2	294.7	2,812 m		5.6		3.6	22.4	2.0	3.7	3.8	-0.7	-3.6	8.9	23.6	5.0	6.8	7.1
CITY OF LONDON INVESTMENT TR	7.74	7.66	1.0	5.5	-2.6	2.1	1.4	1.3	3,432 m		5.9		2.2	16.7	-1.7	1.3	4.0	-0.6	2.3	16.3	27.5	2.9	5.8	8.6
FTSE ALL-SHARE INDEX	8,021.60																	0.6	3.2	15.0	24.9	3.5	7.5	8.0
FTSE WORLD INDEX	1,245.59																	1.4	8.4	18.9	24.3	12.8	15.8	14.3
US																								
JPMORGAN AMERICAN INVEST-ORD	13.62	14.28	-4.6	-2.2	-7.9	-5.2	-5.1	-5.0	2,617 m		1.3		10.1	30.7	14.2	18.1	17.0	2.8	9.7	23.1	33.2	15.6	19.8	17.8
S&P 500 INDEX	6,418.79																	2.0	11.2	22.9	24.8	15.6	18.7	18.6
DOW JONES INDUS. AVG	50,185.54																	0.5	6.0	18.7	20.1	11.0	17.3	16.7
EUROPE																								
EUROPEAN OPPORTUNITIES TRUST	16.82	18.46	-8.9	-6.7	-14.1	-11.1	-6.2	-4.6	1,778 m		0.8		14.5	24.3	2.8	11.4	13.7	4.2	14.7	25.6	25.2	-0.5	11.5	15.0
BLACKROCK GREATER EUROPE INV	13.51	13.24	2.0	4.1	-7.4	0.1	-2.5	-3.2	1,291 m		1.3		13.9	46.6	20.9	20.9	14.6	2.1	13.6	33.9	54.1	25.7	24.3	17.0
HENDERSON EUROTRUST PLC-ORD	30.25	33.57	-9.9	-4.4	-15.0	-9.5	-9.4	-7.6	633 m		2.4		4.4	19.4	11.6	13.5	12.1	-0.5	5.2	12.9	21.0	13.6	15.2	15.2
FTSE Europe Ex UK GBP	734.78																	0.7	5.7	19.3	23.8	9.4	12.1	9.3
JAPAN																								
SCHRODER JAPAN GROWTH FUND	4.15	4.71	-12.0	-7.4	-20.1	-12.6	-11.4	-9.6	516 m		2.8		4.4	19.3	1.6	7.5	9.9	-0.9	4.0	9.8	27.9	2.7	9.6	11.5
BAILLIE GIFFORD JAPAN TRUST	19.95	19.72	1.1	10.3	-5.5	2.0	0.8	1.7	1,920 m		0.4		0.4	18.5	6.5	15.3	17.0	-0.3	-2.1	-2.2	23.7	6.3	16.5	18.6
TOPIX INDEX (TOKYO)	25.30																	1.9	3.7	6.1	14.2	4.8	9.8	10.3
TOPIX SMALL INDEX (TSE)	30.76																	1.8	7.8	10.5	12.9	1.8	10.3	10.8
ASIA ex-JAPAN																								
SCHRODER ASIA PACIFIC-ORD	11.67	12.95	-9.9	-2.8	-13.9	-7.6	-8.9	-9.7	1,953 m		2.0		-0.7	18.2	10.2	14.1	11.5	-0.1	-3.6	-4.5	22.4	12.2	15.8	13.0
FTSE ALL-WORLD AP EX JPN	984.23																	1.3	-0.5	1.1	13.7	8.5	11.9	9.5
EMERGING MARKETS																								
TEMPLETON EMERGING MARKETS-O	3.63	4.01	-9.5	-5.2	-12.9	-9.2	-9.7	-11.0	4,341 m		1.7		-5.3	9.8	7.6	11.5	5.2	-1.3	-6.7	-4.4	14.0	12.4	14.5	6.8
JPMORGAN EMERGING MKTS-ORD	2.64	2.84	-7.1	2.2	-12.8	-4.6	-7.6	-9.6	3,155 m		1.3		6.1	22.4	13.5	14.8	9.6	4.2	1.4	1.4	25.8	17.9	17.8	11.2
FTSE Emerging Index	917.81																	2.3	0.7	2.9	13.1	8.3	11.0	7.1
ETF's																								
ISHARES MSCI ACWI ETF	148.07	148.17	-0.1	0.4	-0.6	0.0	0.0	0.0	23,793 m		1.9		6.9	21.2	9.8	12.9	11.2	1.1	7.6	16.8	21.9	12.0	15.1	13.6
ISHARES MSCI ACWI EX US ETF	81.44	81.44	0.0	1.0	-1.5	0.1	0.0	0.0	6,349 m		2.7		1.3	16.8	4.2	7.6	5.7	0.4	2.4	10.0	17.8	6.9	10.4	8.6
SPDR S&P 500 ETF TRUST	640.87	640.95	0.0	0.1	-0.1	0.0	0.0	0.0	565,186 m		1.6		10.8	23.7	13.4	16.4	16.2	1.9	11.1	22.9	24.7	15.5	18.6	18.5
ISHARES CORE GBP CORP	304.51	304.15	0.1	0.4	-0.5	0.0	0.0	0.0	3,761 m		2.3		1.5	-1.4	2.8	1.7	3.3	-2.3	2.1	4.6	0.7	5.3	4.3	6.5
ISHARES CORE UK GILTS	27.66	27.65	0.1	0.2	-0.6	0.0	0.0	0.0	2,828 m		1.1		2.4	-4.1	2.4	1.6	2.7	-2.8	2.6	5.3	-3.2	3.5	2.9	4.5
ISHARES UK PROPERTY	12.91	12.92	0.0	0.7	-0.3	0.1	0.2	0.2	1,129 m		2.6		10.7	28.4	3.0	3.6	5.9	2.1	10.9	25.1	30.8	5.6	6.6	8.8
ISHARES FTSE 250	44.60	44.55	0.1	0.9	-1.0	0.2	0.2	0.1	3,028 m		2.6		5.9	33.3	4.7	7.5	8.5	3.2	6.3	17.4	35.4	7.2	10.3	11.3
ISHARES MSCI UK SML CAP ACC	520.48	520.59	0.0	1.0	-0.6	0.3	0.2	0.2	1,142 m		-		5.4	37.1	6.0	10.4	11.9	3.1	4.7	16.9	36.4	6.0	10.4	11.8
ISHARES UK DIVIDEND	14.72	14.65	0.5	0.6	-0.5	0.2	0.3	0.2	1,543 m		6.1		1.1	29.9	-5.2	-2.3	1.0	0.4	3.3	18.5	36.8	0.3	3.2	6.3
SPECIALIST																								
BMO GLOBAL SMALLER COMPANIES	3.33	3.62	-8.0	-3.7	-12.5	-8.3	-6.2	-4.1	1,899 m		1.4		5.6	36.4	7.2	12.3	13.6	4.5	5.0	20.9	39.2	6.3	11.7	14.0
FTSE SMALLCAP XIT INDEX	12,743.06																	2.1	6.3	26.4	68.3	12.4	13.0	13.6
Currency Movements																								
																	% Change (A negative value = weaker NZ\$)							
NZ\$ per UK £	1.952		UK £ per NZ \$			0.5124												2.2	0.3	-1.3	1.5	0.3	-7.2	-2.5
NZ\$ per US\$	1.419		US\$ per NZ\$			0.7046												1.0	-2.8	-2.6	4.5	6.5	-2.9	-17.6
JP¥ per NZD	77.46		NZ\$ per JP¥			0.0129												1.3	-2.7	0.5	9.1	5.4	3.4	18.4

* "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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