

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	17.93	17.37	3.3	5.2	0.9	3.5	1.1	-3.8	3,960 m		0.2		2.0	17.8	19.8	13.8	9.4	1.3	0.7	4.2	19.4	24.9	18.1	12.2
RIT CAPITAL PARTNERS PLC	42.91	38.44	9.3	10.2	4.9	7.6	7.1	4.8	6,679 m		1.6		4.3	6.5	9.3	5.6	5.0	3.0	9.1	6.2	10.3	14.6	10.2	8.5
JPMORGAN GLOBAL GROWTH & INC	6.66	6.56	1.6	4.4	-0.6	2.0	0.2	-3.2	899 m		4.0		4.6	11.0	10.4	8.2	7.9	0.1	4.0	6.7	16.2	18.7	14.0	11.5
BANKERS INVESTMENT TRUST	18.72	18.93	-1.1	0.8	-3.4	-1.5	-2.3	-2.8	2,300 m		2.3		5.2	11.7	14.0	9.4	7.7	1.0	5.5	7.0	17.2	19.3	12.8	11.9
MURRAY INTERNATIONAL TR-O	24.40	23.29	5.8	7.7	-3.8	2.1	2.7	2.6	3,155 m		4.7		3.6	9.4	5.2	2.7	3.8	4.6	12.0	7.9	21.0	12.4	6.3	8.3
CITY OF LONDON INVESTMENT TR	8.38	8.25	1.6	3.2	0.1	1.5	1.2	1.2	3,240 m		4.5		6.1	6.2	6.9	1.7	4.1	2.7	7.5	4.1	12.2	12.1	6.1	9.3
FTSE ALL-SHARE INDEX	8,064.84																	1.4	6.7	3.8	10.1	12.1	6.2	6.9
FTSE WORLD INDEX	981.08																	0.4	5.8	8.2	15.1	16.3	12.1	10.8
US																								
JPMORGAN AMERICAN INVEST-ORD	9.26	9.79	-5.4	-2.3	-7.2	-4.9	-4.8	-4.1	1,958 m		1.3		3.4	7.3	16.3	12.1	12.5	-1.0	1.9	5.1	7.1	17.1	12.2	14.0
S&P 500 INDEX	4,741.74																	-0.2	5.4	8.6	16.3	19.2	15.2	15.0
DOW JONES INDUS. AVG	42,220.15																	-1.7	4.2	7.3	12.2	21.3	16.4	14.9
EUROPE																								
JUPITER EUROPEAN OPPORTUN TR	15.51	16.53	-6.1	2.9	-6.5	-2.4	-1.8	-1.2	1,759 m		0.8		0.7	8.8	18.2	13.0	13.8	-5.6	-2.4	1.9	1.3	19.0	12.7	15.6
BLACKROCK GREATER EUROPE INV	7.67	7.95	-3.5	-0.3	-7.4	-3.8	-3.9	-3.8	644 m		1.7		6.7	17.4	16.4	10.7	7.6	3.2	7.6	11.2	22.2	18.5	13.0	9.7
HENDERSON EUROTRUST PLC-ORD	22.82	25.42	-10.2	-3.5	-11.0	-8.6	-6.1	-4.4	487 m		2.9		7.8	14.1	12.5	9.4	7.9	2.3	7.9	6.9	15.3	14.8	9.9	9.9
FTSE Europe Ex UK GBP	620.36																	1.4	6.9	8.0	14.4	13.3	8.3	4.6
JAPAN																								
SCHRODER JAPAN GROWTH FUND	3.85	4.40	-12.5	-2.8	-13.7	-9.6	-7.6	-7.7	481 m		2.0		10.0	6.3	7.9	9.2	8.3	3.6	11.7	8.9	-1.2	9.9	9.8	10.2
BAILLIE GIFFORD JAPAN TRUST	15.95	16.60	-3.9	7.7	-3.9	3.0	3.5	2.1	1,472 m		-		10.7	14.7	16.9	17.6	15.2	-2.3	3.6	2.6	4.7	16.6	17.0	17.0
TOPIX INDEX (TOKYO)	24.10																	2.8	11.3	12.1	10.5	11.6	11.9	8.0
TOPIX SMALL INDEX (TSE)	30.58																	4.2	10.9	12.8	8.9	12.2	13.6	9.9
ASIA ex-JAPAN																								
SCHRODER ASIA PACIFIC-ORD	8.73	9.67	-9.2	-6.9	-11.6	-9.1	-10.2	-10.3	1,477 m		1.5		0.9	14.8	11.6	9.4	9.0	2.3	1.2	-3.5	18.7	14.0	11.0	10.2
FTSE ALL-WORLD AP EX JPN	838.48																	1.6	4.4	3.5	15.9	12.2	8.5	7.4
EMERGING MARKETS																								
TEMPLETON EMERGING MARKETS-O	15.25	17.26	-11.6	-7.0	-12.7	-9.4	-11.7	-11.9	3,758 m		2.2		3.5	15.8	12.6	5.8	4.4	-1.4	0.2	1.2	18.8	15.4	7.0	5.3
JPMORGAN EMERGING MKTS-ORD	19.47	21.32	-8.7	-6.0	-13.5	-8.9	-11.4	-11.5	2,345 m		1.6		1.8	22.0	13.2	9.4	6.8	1.3	-0.2	3.7	28.9	16.7	11.1	7.9
FTSE Emerging Index	815.78																	1.8	3.7	3.5	15.8	11.4	7.3	5.2
ETF's																								
ISHARES MSCI ACWI ETF	118.28	118.25	0.0	0.8	-0.8	0.0	0.0	0.0	16,858 m		2.1		5.4	12.1	13.4	9.2	7.8	0.4	5.7	7.2	14.7	15.8	11.5	10.2
ISHARES MSCI ACWI EX US ETF	74.10	74.23	-0.2	1.7	-1.7	0.0	0.0	0.0	6,351 m		2.9		5.8	10.1	9.2	5.1	3.1	0.7	6.3	5.8	13.0	12.0	7.6	6.0
SPDR S&P 500 ETF TRUST	473.51	473.34	0.0	0.1	-0.2	0.0	0.0	0.0	433,844 m		1.9		4.9	13.9	16.8	12.8	12.6	-0.1	5.4	8.6	16.3	19.1	15.1	14.9
ISHARES CORE GBP CORP	307.01	306.98	0.0	0.4	-0.5	0.0	0.0	0.0	3,941 m		2.7		9.6	11.3	7.6	2.5	1.3	2.6	9.9	9.6	14.3	10.6	5.5	5.1
ISHARES CORE UK GILTS	28.67	28.68	0.0	0.7	-0.4	0.0	0.0	0.0	3,288 m		1.0		11.4	12.3	8.2	3.4	1.8	0.8	11.1	11.0	13.7	9.8	4.9	3.9
ISHARES UK PROPERTY	12.68	12.61	0.6	0.7	-0.3	0.2	0.2	0.2	1,601 m		3.3		23.7	11.3	9.8	1.1	4.0	8.4	25.0	12.3	15.8	13.7	4.2	6.9
ISHARES FTSE 250	38.73	38.51	0.6	0.7	-0.4	0.2	0.1	0.1	1,995 m		2.8		10.9	8.8	10.0	4.3	6.7	3.7	12.2	6.4	13.1	13.4	7.5	9.6
ISHARES MSCI UK SML CAP ACC	440.25	437.30	0.7	1.1	-0.5	0.3	0.2	0.2	362 m		-		11.7	10.9	13.4	8.3	-	4.3	12.2	4.1	11.4	13.5	8.5	-
ISHARES UK DIVIDEND	15.43	15.37	0.3	0.8	0.0	0.4	0.2	0.2	1,480 m		6.0		10.8	-4.9	0.7	-3.2	0.1	3.7	12.7	5.4	1.8	6.7	2.4	5.5
SPECIALIST																								
BMO GLOBAL SMALLER COMPANIES	2.70	2.86	-5.6	1.8	-7.5	-3.8	-1.9	-0.9	1,699 m		1.1		4.1	8.0	12.5	9.7	11.4	1.2	4.9	3.5	2.3	11.8	9.4	12.7
FTSE SMALLCAP XIT INDEX	8,896.20																	3.4	10.3	-0.8	3.0	9.7	5.8	7.9
Currency Movements																								
NZD Cross Rates																								
NZ\$ per UK £	2.019		UK £ per NZ \$			0.4952							% Change (A negative value = weaker NZ\$)											
NZ\$ per US\$	1.561		US\$ per NZ\$			0.6406							-2.8	-8.2	-3.3	-3.1	-15.3	1.7	13.5					
JP¥ per NZD	69.16		NZ\$ per JP¥			0.0145							2.3	-2.8	-4.1	-1.7	-10.4	-17.8	-10.8					
													2.2	-3.4	-7.0	-6.1	-7.9	-20.9	6.9					

* "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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