# THE CITY OF LONDON INVESTMENT TRUST PLC



www.cityinvestmenttrust.com

### Fund facts at 30 April 2020

#### Company objective

The Company's objective is to provide long term growth in income and capital, principally by investment in UK equities. The Board continues to recognise the importance of dividend income to shareholders. The latest Annual Report and Key Information Document set out the investment objective and policy in full and you should read them before investing. For commentary from our fund manager please visit our website.

| NAV (cum income)       | 325.3p      |
|------------------------|-------------|
| NAV (ex income)        | 325.7p      |
| Share price            | 341.0p      |
| Discount(-)/premium(+) | +4.8%       |
| Yield                  | 5.57%       |
| Net gearing            | 9%          |
| Net cash               | -           |
| Total assets           | £1489m      |
| Net assets             | £1351m      |
| Market capitalisation  | £1416m      |
| Shares in issue        | 415 279 868 |

 
 Shares in issue
 415,279,868

 Total number of holdings
 92

 Ongoing charges
 0.39% (year end 30/06/2019)

Ratings

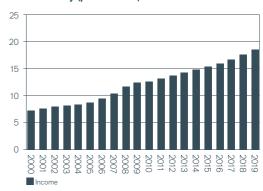
Morningstar rating - ★★★★

Source: BNP Paribas for holdings information and Morningstar for all other data. Differences in calculation may occur due to the methodology used.

#### Share price performance (total return)

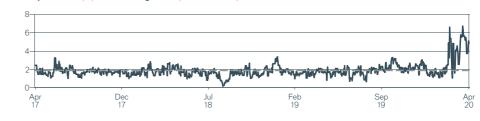


# Dividend history (pence/share)



Please note that this chart could include dividends that have been declared but not yet paid.

## Discount/premium (%) with average line (cum income)



#### Cumulative performance (cum income) (%)

| 10y   | 5у                    | Зу                                | 1y   | 6m   |
|-------|-----------------------|-----------------------------------|--|--|
| 104.2 | 6.1                   | -7.3                              | -15.2  | -15.8  |
| 95.5  | 1.9                   | -9.1                              | -17.5  | -17.4  |
| 63.4  | 4.8                   | -7.5                              | -16.7  | -17.0  |
| 32.1  | -2.9                  | -1.6                              | -0.8   | -0.4   |
|       | 104.2<br>95.5<br>63.4 | 104.2 6.1<br>95.5 1.9<br>63.4 4.8 | 104.2 6.1 -7.3<br>95.5 1.9 -9.1<br>63.4 4.8 -7.5 | 104.2 6.1 -7.3 -15.2<br>95.5 1.9 -9.1 -17.5<br>63.4 4.8 -7.5 -16.7 |

#### Annual performance (cum income) (%)

6.1 2.8

1.9

| % change (updated quarterly)   | Snare<br>Price | NAV   |  |  |
|--|----------------|-------|--|--|
| 29/03/2019 to 31/03/2020   | -17.8          | -19.8 |  |  |
| 30/03/2018 to 29/03/2019   | 6.7            | 7.6   |  |  |
| 31/03/2017 to 30/03/2018   | 1.4            | -0.4  |  |  |
| 31/03/2016 to 31/03/2017   | 17.3           | 15.1  |  |  |
| 31/03/2015 to 31/03/2016   | -2.6           | -0.7  |  |  |
| All performance, cumulative growth and annual growth data is sourced from Morningstar. |                |       |  |  |

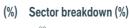
### Top 10 holdings

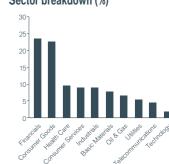
British American Tobacco Royal Dutch Shell Diageo GlaxoSmithKline Unilever RELX HSBC BP Prudential National Grid

# (%) Geographical focus 4.2 3.9 3.6 3.6 3.4 3.1 3.1

United Kingdom
United States
Switzerland
Germany
France
Hong Kong

2.6 2.4 2.2







**Customer services** 0800 832 832

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# THE CITY OF LONDON INVESTMENT TRUST PLC

Janus Henderson

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Company information

Stock code CTY
AIC sector UK Equity Income
Benchmark FTSE All-Share Index

Company type Conventional (Ords)
Launch date 1891

Financial year end 30 Jun

Dividend payment November, February,
May, August

Risk rating Average (Source: Numis)

Management fee

more information)

0.325% per annum of net assets

**Performance fee** No (See Annual Report & Key Information Document for

Regional focus UK
Fund manager
appointment



Fund manager Job Curtis









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#### Glossary

NAV (CumIncome) The value of investments and cash, including current year revenue, less liabilities (prior charges such as loans, debenture stock and preference shares at fair value). NAV (Ex Income) The value of investments and cash, excluding current year revenue, less liabilities (prior charges such as loans, debenture stock and preference shares at fair value). Share price Closing mid-market share price at month end.

**Discount/premium** The amount by which the price per share of an investment trust is either lower (at a discount) or higher (at a premium) than the net asset value per share (cum income), expressed as a percentage of the net asset value per share.

Total assets Cum Income NAV multiplied by the number of shares, plus prior charges at fair value.

**Netassets** Total assets minus any liabilities such as bank loans or creditors.

Market capitalisation Month end closing mid-market share price multiplied by the number of shares outstanding at month end.

Share price total return The theoretical total return to the investor

assuming that all dividends received were reinvested in the shares of the company at the time the shares were quoted ex-dividend. Transaction costs are not taken into account.

Net asset value total return The theoretical total return on shareholders' funds per share reflecting the change in Net Asset Value (NAV) assuming that dividends paid to shareholders were reinvested at NAV at the time the shares were quoted ex-dividend. A way of measuring investment management performance of investment trusts which is not

**Yield** Calculated by dividing the current financial year's dividends per share (this will include prospective dividends) by the current price per share, then multiplying by 100 to arrive at a percentage figure.

affected by movements in discounts/premiums.

**Ongoing charges** The total expenses for the financial year (excluding performance fee), divided by the average daily net assets, multiplied by 100.

Gearing The effect of borrowing money for investment purposes (financial gearing). The amount a company can "gear" is the amount it can borrow in order to invest. Gearing is used in the expectation that the returns on the investments bought will exceed the costs of the borrowings that funded the purchase. This Company can also use synthetic gearing through derivatives and foreign exchange hedging and/or other non-fully funded instruments or techniques.

Leverage The Trust's leverage is the sum of financial gearing and synthetic gearing. Details of the Trust's leverage limits can be found in both the Key Information Document and Annual Report. Where a trust utilises leverage, the profits and losses incurred by the trust can be greater than those of a trust that does not use leverage.

**Net cash** A company's net exposure to cash/cash equivalents expressed as a percentage of shareholders' funds, after any offset against its gearing. This is only shown for companies that have gearing in place.

**Net gearing** A company's total assets (less cash/cash equivalents) divided by shareholders' funds expressed as a percentage.

Risk rating The key measure used to assess risk is volatility of returns, using historic net asset value (NAV) performance of the trust over 1 and 3 years. In this instance volatility measures how much a trust's NAV fluctuates over time in relation to the UK Equity market. The higher a volatility figure, the more the NAV has fluctuated (both up and down) over time. Please note that risk categorisations are indicative and based principally on historic data and should not be solely relied upon when making investment decisions.

For a full list of terminology please visit;

www.hendersoninvestmenttrusts.com

## Specific risks

- Not all the investments in this portfolio are made in Sterling, so exchange rates could affect the value of and income from your investment.
- If a fund is a specialist country-specific or geographic regional fund, the investment carries greater risk than a more internationally diversified portfolio.

#### How to invest

To find out more visit www.hendersoninvestmenttrusts.com/invest

#### Other documents available online

To see the Annual Report, KID and to watch the latest fund manager commentary, visit www.cityinvestmenttrust.com

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