### THE CITY OF LONDON INVESTMENT TRUST PLC

# Janus Henderson

www.cityinvestmenttrust.com

### Fund facts at 31 December 2019

#### **Company objective**

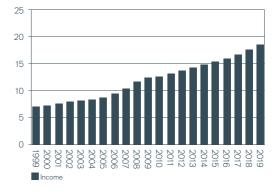
The Company's objective is to provide long term growth in income and capital, principally by investment in UK equities. The Board continues to recognise the importance of dividend income to shareholders. The latest Annual Report and Key Information Document set out the investment objective and policy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

NAV (cum income)	431.0p			
NAV (ex income)	427.3p			
Share price	443.5p			
Discount(-)/premium(+)	+2.9%			
Yield	4.28%			
Net gearing	8%			
Net cash	-			
Total assets	£1865m			
Net assets	£1711m			
Market capitalisation	£1761m			
Shares in issue	397,019,868			
Total number of holdings	97			
Ongoing charges	0.39%			
(year end 30/06/2019) <b>Ratings</b> 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)

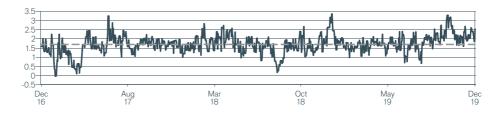


### Dividend history (pence/share)



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



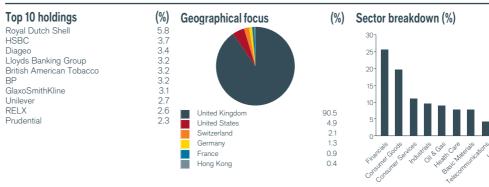


### Cumulative performance (cum income) (%)

Performance over	10y	5y	3y	1y	6m
Share price (Total Return)	176.9	44.0	24.2	20.5	6.6
Net Asset Value (Total Return)	163.5	42.3	22.9	21.1	5.9
Benchmark (Total Return)	118.3	43.8	22.0	19.2	5.5
Relative NAV Outperformance	45.2	-1.5	0.9	1.9	0.4

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

Discrete year performance % change (updated quarterly)	Share Price	NAV		
31/12/2018 to 31/12/2019	20.5	21.1		
29/12/2017 to 31/12/2018	-8.5	-10.1		
30/12/2016 to 29/12/2017	12.6	12.9		
31/12/2015 to 30/12/2016	9.3	9.5		
31/12/2014 to 31/12/2015	6.1	5.8		
All performance, cumulative growth and annual growth data is sourced from Morningstar.				





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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

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

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

Net gearing A company's total assets (less cash/cash

equivalents) divided by shareholders' funds expressed as a

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

other non-fully funded instruments or techniques.

of a trust that does not use leverage.

that have gearing in place.

percentage.

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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 0.325% per annum of net assets					
Performance fee	No				
(See Annual Report & Key Information Document for more information)					
Regional focus	UK				

Fund manager appointment



Fund manager Job Curtis

Investment 2017 WINNER



INVESTMENT TRUST GROUP OF THE YEAR rson Global In





1991

NAV (Cum Income) 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.

Net assets 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 affected by movements in discounts/premiums.

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.

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

### Specific risks

- Not all the investments in this portfolio are made in Sterling, so exchange rates could affect the value of and income from vour 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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