

THE CITY OF LONDON INVESTMENT  
TRUST PLC

www.cityinvestmenttrust.com

Janus Henderson  
INVESTORS

## Fund facts at 31 January 2021

## 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)	339.3p
NAV (ex income)	341.0p
Share price	350.5p
Discount(-)/premium(+)	+3.3%
Yield	5.42%
Net gearing	10%
Net cash	-
Total assets	£1605m
Net assets	£1443m
Market capitalisation	£1491m
Shares in issue	425,374,868
Total number of holdings	85
Ongoing charges	0.36%
(year end 30/06/2020)	

## Ratings

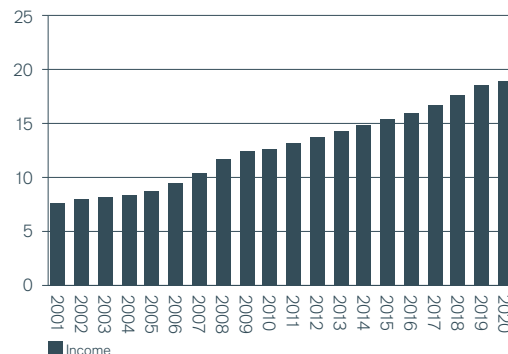
Morningstar rating - ★★★★★

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)

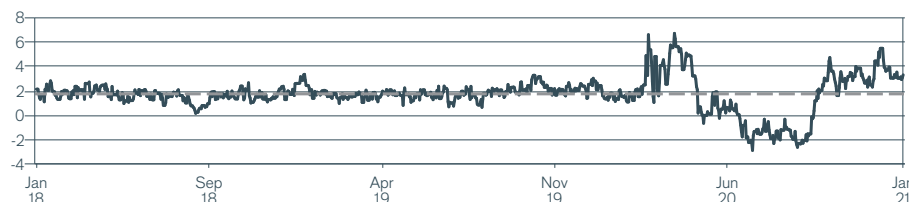


## Dividend history (pence/share)



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) (%)

Performance over	10y	5y	3y	1y	6m
Share price (Total Return)	90.4	18.3	-4.3	-12.0	14.5
Net Asset Value (Total Return)	93.6	16.3	-5.9	-13.5	9.2
Benchmark (Total Return)	71.4	31.5	-1.6	-7.5	12.5
Relative NAV Outperformance	22.2	-15.2	-4.3	-6.0	-3.3

## Annual performance (cum income) (%)

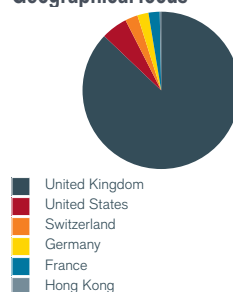
Discrete year performance % change (updated quarterly)	Share Price	NAV
31/12/2019 to 31/12/2020	-11.8	-13.8
31/12/2018 to 31/12/2019	20.5	21.1
29/12/2017 to 31/12/2018	-8.5	-10.1
30/12/2016 to 29/12/2017	12.6	12.9
31/12/2015 to 30/12/2016	9.3	9.5

All performance, cumulative growth and annual growth data is sourced from Morningstar.

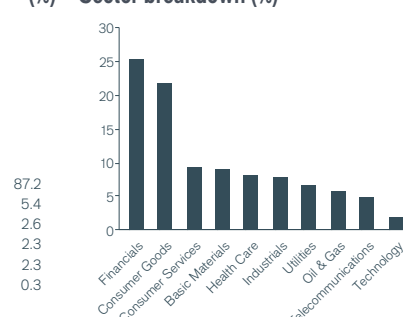
## Top 10 holdings

British American Tobacco	4.2
Diageo	3.6
Unilever	3.2
Rio Tinto	3.1
Royal Dutch Shell	2.9
RELX	2.9
GlaxoSmithKline	2.7
Phoenix Group	2.5
HSBC	2.3
BHP Group	2.3

## Geographical focus (%)



## Sector breakdown (%)

Customer services  
0800 832 832

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Please remember that past performance is not a guide to future performance. The value of an investment and the income from it can rise as well as fall as a result of market and currency fluctuations, and you may not get back the amount originally invested.

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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	1991

Fund manager  
Job Curtis

www.twitter.com/jhitrustsUK

Customer services  
0800 832 832

## Glossary

**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 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](http://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](http://www.cityinvestmenttrust.com)

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