# Monthly Factsheet & Investment Information

### **Corporate Objective**

To deliver long-term capital growth, while preserving shareholders' capital;

to invest without the constraints of a formal benchmark, but to deliver for shareholders increases in capital value in excess of the relevant indices over time.

### **Investment Policy**

To invest in a widely diversified, international portfolio across a range of asset classes, both quoted and unquoted; to allocate part of the portfolio to exceptional managers in order to ensure access to the best external talent available.

### **Financial summary**

The net asset value (NAV) per share at 31 December was 1,573 pence. The NAV total return for the year was 8.1% and the share price total return was 22.7%. Over the same period, the Company's two benchmarks; RPI plus 3% and MSCI All Country World Index (50% Sterling) were up +4.2% and +2.3% respectively. The share price closed at 1,681 pence per share.

Performance	1 year	3 years	5 years	10 years
NAV per share total return	8.1%	40.4%	34.8%	102.3%
Share price total return	22.7%	58.4%	53.5%	106.7%
RPI plus 3.0%	4.2%	15.2%	31.8%	78.9%
MSCI All Country World Index (50% £)	2.3%	38.3%	46.4%	74.0%

### Key Details as at 31 December 2015

Net assets	£2,441m
NAV per share (Diluted)	1,573p
Share price	1,681p
Premium	+6.9%
Ongoing Charges % *	0.74%
Gearing	12.1%
Shares in issue	155,351,431
Financial year-end	31 December 2015
Last dividend payment date	23 October 2015
Dividend paid	15.0p per share
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Currency Exposure	(% of NAV)
US Dollar	63%
Sterling	47%
Japanese yen	3%
South Korean Won	-3%
Australian Dollar	-3%
Chinese Renminbi	-3%
Euro	-5%
Other	1%

\* As at 31 December 2015

### NAV per share total return performance over ten years



Quoted Equity - Long	46%	
Quoted Equity - Hedge	21%	
Absolute Return & Credit	14%	
Private Investments - Funds	14%	
Private Investments - Direct	9%	
Real Assets	3%	
Other Investments	2%	
Net Liquidity / Borrowings / Other Assets	-9%	

### Share price total return performance over ten years



### Geographical Exposure (% of NAV)\*

North America	45%	
Global	19%	
United Kingdom	15%	
Emerging Markets	14%	
Europe	9%	
Japan	8%	
Other	-1%	
Liquidity, Borrowings & Currency	-9%	

"The above table excludes the notional exposure through derivatives, including for example relating to US futures which reduces the above exposure by -6.0% and European futures osure by 2.7%

## RIT Capital Partners plc

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