

5 March 2019

## This Morning's News

### Global

#### RIT Capital ([RCP](#)) – *Interims (Dec 2018)*

##### ■ Summary

- NAV total return of 0.8% this compares to a benchmark return of -5.8% (MSCI World). The share price return was -1.0%.
- Positive contribution from all non-equity allocations, including Absolute Return & Credit and currencies. Private investments contributed significantly to performance, both directly and through third-party managers.
- Dividends paid in April and October 2018 totalling 33p. 34p target for 2019.
- They remain cautious about future prospects for markets, concerned over the accumulation of downside risks. They anticipate a continuation of heightened market volatility. In these circumstances, capital preservation will remain as high a priority.
- Gearing ended the year at 11.5%, a 2% reduction.
- Currently the Company is trading on a 8.4% premium