# 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 July was 1,651 pence. The year to date NAV total return was +6.0% and the share price total return was +4.7%. Over the same period, the Company's two benchmarks; RPI plus 3% and MSCI All Country World Index (50% Sterling) were up +2.8% and +10.7% respectively. The share price closed at 1,744 pence per share.

| Performance                          | YTD   | 1 year | 3 years | 5 years | 10 years |
|--------------------------------------|-------|--------|---------|---------|----------|
| NAV per share total return           | 6.0%  | 6.9%   | 27.3%   | 45.8%   | 109.0%   |
| Share price total return             | 4.7%  | 13.1%  | 48.8%   | 50.6%   | 117.1%   |
| RPI plus 3.0% per annum              | 2.8%  | 4.9%   | 15.1%   | 29.7%   | 76.9%    |
| MSCI All Country World Index (50% £) | 10.7% | 8.3%   | 31.2%   | 64.0%   | 92.3%    |

#### Key Details as at 31 July 2016

| NAV per share (Diluted)1,651pShare price1,744pPremium5.7%Ongoing Charges % *0.74%Gearing14.4%Shares in issue155,351,431Financial year-end31 December 2016Last dividend payment date27 April 2016Dividend paid15.5p per share | Net assets                 | £2,567m          |
|--|----------------------------|------------------|
| Premium5.7%Ongoing Charges % *0.74%Gearing14.4%Shares in issue155,351,431Financial year-end31 December 2016Last dividend payment date27 April 2016   | NAV per share (Diluted)    | 1,651p           |
| Ongoing Charges % *0.74%Gearing14.4%Shares in issue155,351,431Financial year-end31 December 2016Last dividend payment date27 April 2016  | Share price                | 1,744p           |
| Gearing14.4%Shares in issue155,351,431Financial year-end31 December 2016Last dividend payment date27 April 2016  | Premium                    | 5.7%             |
| Shares in issue155,351,431Financial year-end31 December 2016Last dividend payment date27 April 2016  | Ongoing Charges % *        | 0.74%            |
| Financial year-end31 December 2016Last dividend payment date27 April 2016  | Gearing                    | 14.4%            |
| Last dividend payment date 27 April 2016   | Shares in issue            | 155,351,431      |
|  | Financial year-end         | 31 December 2016 |
| Dividend paid 15.5p per share  | Last dividend payment date | 27 April 2016    |
|  | Dividend paid              | 15.5p per share  |

| Currency Exposure** | (% of NAV) |
|---------------------|------------|
| US Dollar           | 60%        |
| Sterling            | 29%        |
| Japanese Yen        | 5%         |
| Swedish Krona       | 3%         |
| Euro                | 2%         |
| Mexican Peso        | 2%         |
| Australian Dollar   | -3%        |
| Other               | 2%         |

\*\* Excluding currency options

\* As at 31 December 2015

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



#### Asset Allocation (% of NAV)

|  | Quoted Equity - Long                      | 39% |  |
|--|---|-----|--|
|  | Absolute Return & Credit                  | 21% |  |
|  | Quoted Equity - Hedge                     | 20% |  |
|  | Private Investments - Funds               | 15% |  |
|  | Private Investments - Direct              | 10% |  |
|  | Real Assets                               | 4%  |  |
|  | Other Investments                         | -1% |  |
|  | Net Liquidity / Borrowings / Other Assets | -8% |  |

#### Share price total return performance over ten years



| North America                    | 35% |  |
|----------------------------------|-----|--|
| Global                           | 30% |  |
| Emerging Markets                 | 14% |  |
| United Kingdom                   | 12% |  |
| Japan                            | 9%  |  |
| Europe                           | 8%  |  |
| Other                            | 0%  |  |
| Liquidity, Borrowings & Currency | -8% |  |

The above table excludes the notional exposure through derivatives, including for example, those relating to US futures which reduces the above exposure by -5.1% and European futures which reduces the exposure by -0.9%

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All sources RIT Capital Partners plc unless otherwise stated. The price of shares and the income from them may go down as well as up. Past performance is no indication of future performance. Under no circumstances should this information be considered as an offer, or solicitation, to deal in investments.