

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

RIT's net asset value per share as at 30 April was 1,317p, an increase of 10.6% (126p) for the year to date. The profile of our return is consistent with our dual objectives of generating long term capital growth while preserving shareholders' capital. RIT has continued to consolidate its portfolio, focusing on both specific stocks and conviction themes. The year to date result reflects strong outperformance of our internal and external quoted equity book, the success of the Japan and US cyclical themes and our active currency management.

Performance	YTD	1 year	3 years	5 years	10 years
NAV per share	10.6%	8.0%	12.0%	21.5%	192.4%
Share price	9.9%	8.4%	13.9%	5.6%	221.6%
MSCI World Index (in £)	15.3%	19.2%	21.1%	24.8%	86.9%
NAV per share total return	11.7%	11.7%	16.2%	28.1%	215.1%
Share price total return	11.2%	12.3%	18.4%	11.5%	247.5%
MSCI World Index (in £) total return	16.1%	21.9%	29.4%	39.6%	128.4%

Key Details as at 30 April 2013

Net assets	£2,043.7m
NAV per share (diluted)	1317.4p
Share price (mid market)	1243.0p
Premium / Discount	-5.6%
Ongoing Charges % (TER) ¹	1.02%
Shares in issue	155,382,241
Financial year-end	31 December 2013
Last dividend payment date	26 April 2013
Last dividend paid	14.0p per share
AGM	16 April 2013

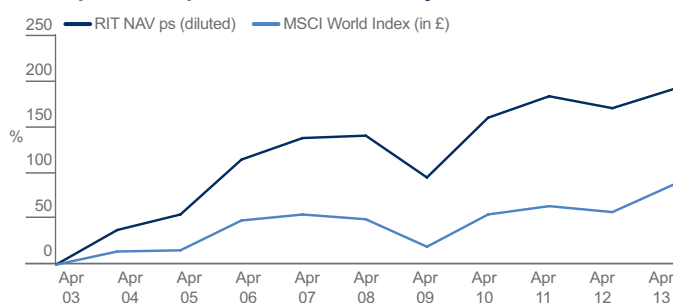
¹ As at 31 December 2012

Currency Exposure

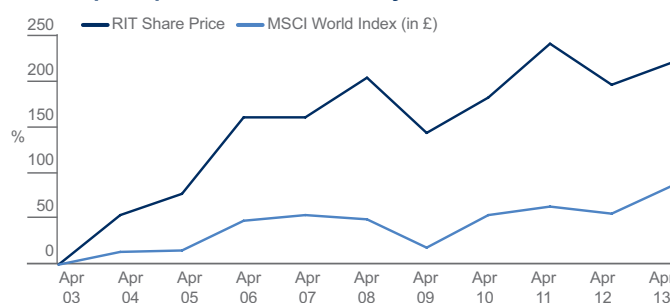
(% of NAV)

US Dollar	62%
British Pound	17%
Euro	6%
Canadian dollar	4%
Mexican peso	4%
Singapore dollar	4%
Norwegian krone	4%
Swiss franc	1%
Japanese yen	-5%
Other	3%

NAV per share performance over ten years

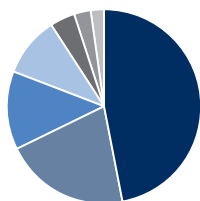


Share price performance over ten years



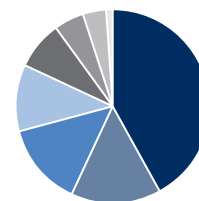
Asset Allocation (% of NAV)

Quoted Equity – Externally managed	47%
Quoted Equity – Internally managed	21%
Unquoted – Funds	13%
Unquoted – Direct	10%
Real Assets	4%
Absolute Return & Credit, Government Bonds and Currency	3%
Net liquidity & borrowings	2%



Geographical Exposure (% of NAV)*

North America	42%
United Kingdom	15%
Emerging markets	14%
Global	11%
Europe	8%
Liquidity, Borrowings & Currency	5%
Japan	4%
Other	1%



*The above table excludes notional exposure through derivatives, including for example those relating to Japan futures which adds 5.2% to the above exposure.