RIT Capital Partners plc

Factsheet – October 2026

About RIT

RIT Capital Partners plc (RIT) is listed on the London Stock Exchange's FTSE 250 Index and is one of the UK's largest investment trusts. RIT is managed by its wholly-owned subsidiary, J. Rothschild Capital Management Limited (JRCM).

Our purpose is to grow your wealth meaningfully over time, through a diversified and resilient global portfolio. RIT is therefore best thought of as a core diversifier and part of a portfolio's global equity exposure.

At a glance

3,123p NAV per share	**2,420p** Share price	**-22.5%** Discount at month end	**£4.3bn** Total assets
-2.0% NAV per share total return in month	**8.5%** NAV per share total return in 2026	**10.6%**[1] Average annualised NAV per share total return since inception, 1988	**10.7%**[1] Average annualised share price total return since inception, 1988

Performance

Total return performance	Month	YTD	1 Year	2 Years	3 Years	5 Years	10 Years
NAV per share[2]	-2.0%	8.5%	9.2%	23.8%	38.4%	24.1%	112.9%
Share price[2]	-3.9%	8.7%	14.0%	36.3%	45.7%	2.1%	65.9%
CPI plus 3% per annum[3]	0.5%	5.4%	6.5%	13.1%	19.0%	46.1%	89.5%
ACWI (50% £)[4]	-2.0%	11.8%	11.5%	35.2%	74.1%	65.4%	201.1%

Annual total return	2021	2022	2023	2024	2025	2026 YTD
NAV per share[2]	23.6%	-13.3%	3.2%	9.4%	13.5%	8.5%
Share price[2]	35.1%	-21.5%	-9.6%	7.9%	16.9%	8.7%
CPI plus 3% per annum[3]	8.4%	13.5%	7.0%	5.5%	6.4%	5.4%
ACWI (50% £)[4]	20.0%	-12.9%	18.4%	20.1%	17.1%	11.8%

NAV Commentary

RIT's unaudited diluted NAV as at 31 October 2026 (with debt at fair value) was 3,123p per £1 ordinary share (30 September 2026: 3,209p), -2.0% for the month, including the interim dividend of 22.5p.

YTD to 31 October, RIT's NAV per share total return is +8.5%.

Global equity markets fell further in October, extending September's losses, with Technology leading the decline and emerging markets notably underperforming. Concerns over the pace and scale of AI-related capital expenditure saw credit spreads widen, while bond yields eased after rising sharply over recent months.

Against this backdrop, we continue to retain a balanced allocation. Positive momentum in our Private Investments pillar was a feature and leading into the year end, we believe the portfolio is well positioned to benefit from further uplifts in private market valuations and potential liquidity events. Having moderated quoted equity and real asset exposure in recent months, we feel well placed to take advantage of opportunities that we see emerging from recent market weakness.

- Quoted Equities detracted from performance in October, led by Chinese equities within our emerging markets managers, and commodity-related stocks. This was partly offset by gains in our quality-oriented stocks and Japan corporate governance theme.
- Private Investments were additive to NAV. We have received approximately one quarter of Q3 fund valuations and expect substantially all to be received by the year end. Separately, Anthropic has reported plans for a US initial public offering (IPO). It is one of our largest direct positions, at 1.7% of NAV as at 30 June. We value the position based on the May 2026 fundraising valuation of $965bn and also hold meaningful indirect exposure through our fund partners.
- Uncorrelated Strategies declined over the month, led by gold, alongside a modest pullback from our absolute return managers.
- Currencies detracted from performance, primarily due to the strengthening of sterling against the US dollar.

During October we repurchased £7.2m or approximately 292,000 RIT shares.

A distinctive approach

Our key differentiators are our unrivalled network, internal expertise and flexible investment mandate. These enable us to source and underwrite high-quality, often hard-to-access investments, and implement them in a capital efficient way across asset classes and geographies.

Long-term investing

Above all, our approach is long term. We aim to deliver compelling growth through market cycles and superior long-term performance, with less risk than equity markets.

A well-balanced, unique portfolio

Each of our investments is meticulously chosen, structured and monitored to create a unique, high-conviction, balanced portfolio. Where every position matters but none has a disproportionate impact on returns. And where returns compound over time.

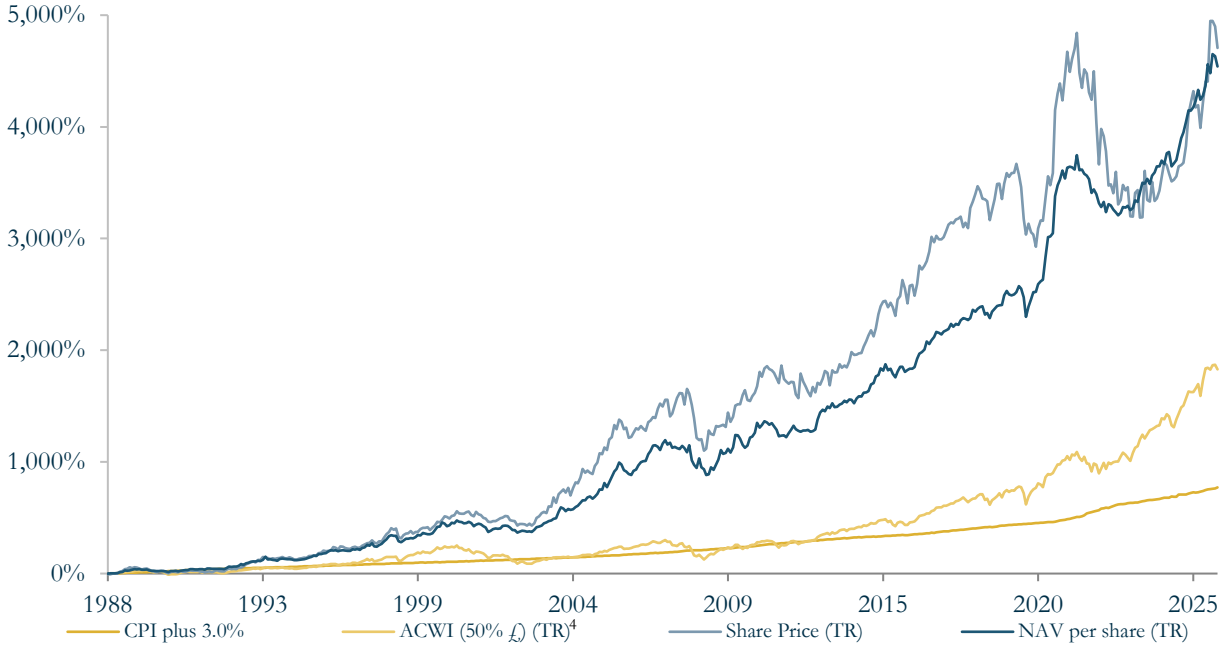
Our global portfolio is diversified across three primary strategic pillars - Quoted Equities, Private Investments and Uncorrelated Strategies - always with a long-term view and focus on risk management.

Risk warnings

Please refer to page five for important information regarding risk warnings.

Performance since inception

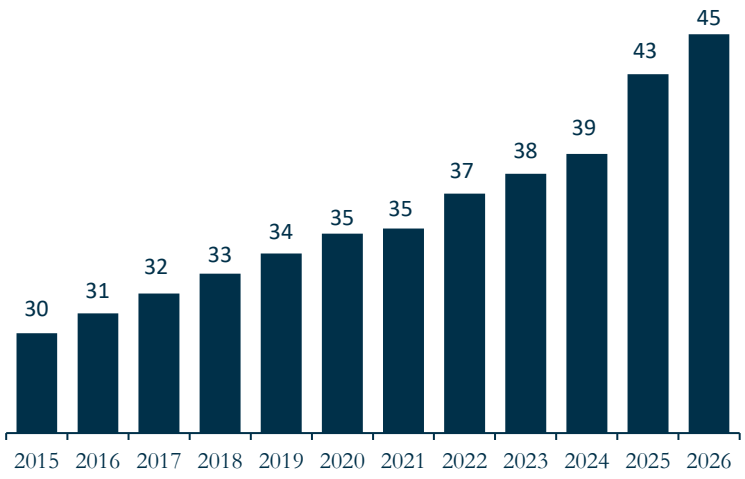
£10,000 invested in RIT at inception in 1988 would be worth ~£481,000 today (with dividends reinvested) compared to the same amount invested in the ACWI (50% £)[4] which would be worth ~£193,000.



Key facts

NAV per share	3,123p
Share price	2,420p
Discount	-22.5%
Total assets	£4.3bn
Net assets	£3.9bn
Average YTD net quoted equity exposure[5]	47%
OCF[6]	0.73%
Gearing[7]	4.1%
Shares in issue (less treasury shares)	124,155,564
First interim dividend paid (24 Apr 2026)	22.5p
Second interim dividend paid (30 Oct 2026)	22.5p
Total dividend (2026)	45.0p
YTD annualised dividend yield	1.9%
ISIN	GB0007366395
Financial year end	31 Dec
Manager	JRCM

Annual dividend per share (p)



A well-balanced, diversified portfolio across three main pillars

Quoted Equities

Diversified, global strategies held directly through stocks, as well as public equity funds.

We target diversified, global investments in listed equity markets, aiming for returns that outperform relevant equity market indices. We source these investments either directly through our in-house investment expertise or through our network and specialist external managers.

30 – 60% NAV
Long-term allocation range

Private Investments

Investments in private markets, held through both direct investments and specialist managers.

We target investments in private markets, aiming to generate double-digit compound returns over the long term. These investments have been a compelling source of returns, and typically structured to provide some downside protection.

20 – 40% NAV
Long-term allocation range

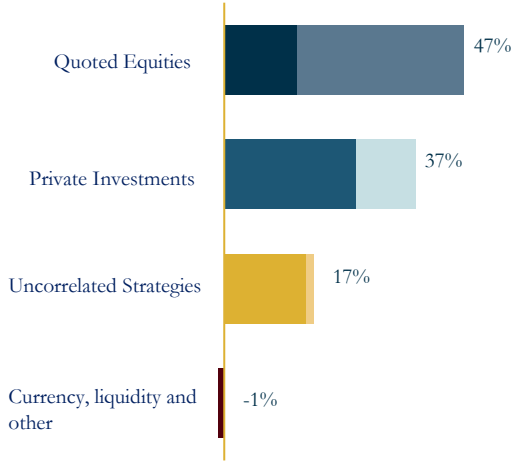
Uncorrelated Strategies

A mix of strategies which aim to generate consistent returns in different market conditions, with a lower correlation to equity markets across the cycle.

Underlying investments in this pillar are in traded instruments primarily focused on absolute return strategies (including market neutral and macro managers), credit investments, and some real assets and government bonds. We access most of these strategies through specialist external managers or co-investments.

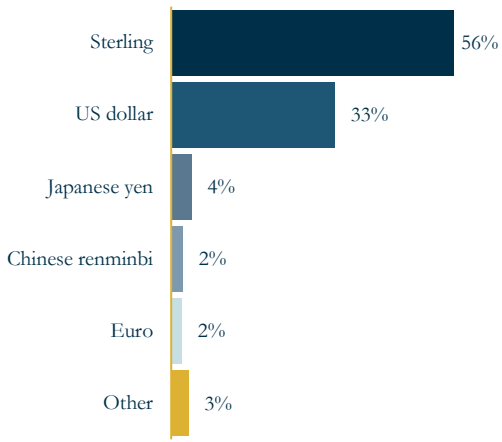
20 – 40% NAV
Long-term allocation range

Asset allocation (% NAV)

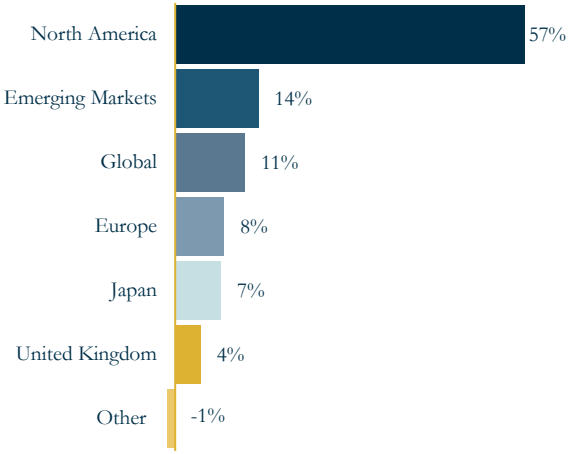


Quoted Equities	47%
Stocks [5]	14%
Funds	33%
Private Investments	37%
Funds [5,8]	26%
Direct	11%
Uncorrelated Strategies	17%
Absolute return and credit	16%
Real assets	1%
Government bonds and rates	0%
Other	-1%
Currency, liquidity and other	-1%

Currency exposure (% NAV)[9]



Geographical allocation (% NAV)[10]



Further Information

Sustainability

A commitment to sustainability and ESG issues is a core focus of both our Board and our manager, J. Rothschild Capital Management Limited. Read about our approach to responsible investing on our website: www.ritcap.com/about-us/sustainability

Portfolio case studies

Our case study series offers a window into some of the opportunities we have invested in – both existing and realised. Read about our portfolio in action on our website: www.ritcap.com/case-studies

How to invest

RIT's shares can be held or purchased via a financial adviser, stockbroker, or an online investment platform. You can access most of these investment platforms via our website: www.ritcap.com/investor-relations/how-to-invest

For information

www.ritcap.com is constantly updated to ensure that our stakeholders can always access our latest data and information from any device.
LinkedIn: www.linkedin.com/company/rit-capital

Financial calendar

31 December 2026 – Year end
March 2027 – Full Year 2026 results reported (estimated date)
April 2027 – AGM (estimated date)
August 2027 – Half Year 2027 results reported (estimated date)

Board of Directors

Philippe Costeletos (Chairman)
Jutta af Rosenborg (Senior Independent Director)
Helena Coles
Vikas Karlekar
Cecilia McAnulty
André Perold
Dame Hannah Rothschild DBE CBE

Manager

J. Rothschild Capital Management Limited
27 St. James's Place, London, SW1A 1NR
+44(0) 20 7493 8111

Maggie Fanari, Chief Executive Officer

Key Contacts

Investor Relations

T: 020 7647 8565
E: investorrelations@ritcap.co.uk
E: info@cadarncapital.com

Shareholder Enquiries

For shareholder queries such as change of address, transfer of shares etc., please contact our Registrar, Computershare:
T: 0370 703 6307
W: investorcentre.co.uk

Brokers

JP Morgan Cazenove Limited (Joint Broker)
William Simmonds
T: 020 3493 8000
Deutsche Numis (Joint Broker)
Nathan Brown/Vicki Paine
T: 020 7260 1000

Media

Brunswick Group
T: 020 7404 5959
E: RIT@BrunswickGroup.com

Footnotes:

1. As of 31 October 2026. The since inception return is calculated using the NAV per share and closing share price at 2 August 1988, with dividends reinvested.
2. All total return performance figures are with dividends reinvested.
3. Using 30 September 2026 CPI data.
4. The ACWI refers to the MSCI All Country World Index and is calculated using 50% of the index measured in sterling and 50% measured in a sterling-hedged ACWI. The sterling-hedged ACWI is used as it incorporates hedging costs, which the portfolio also incurs, to protect against currency risk. It is applied from 1 January 2015 (from when it is readily available), and prior to this date it uses the index measured in local currencies. Before December 1998, when total return indices were introduced, the index is measured using a capital-only version.
5. Included in Quoted Equity stocks and excluded from Private Investments funds is an adjustment of 4.8%, representing an estimate of publicly-traded equities held indirectly in private investment funds, based upon the latest available fund valuations as at June 2026.
6. As of 31 December 2025. This is RIT's own ongoing charges figure (OCF), calculated based on recommendations from the Association of Investment Companies and excluding performance-related amounts as well as costs incurred within third-party funds. Refer to p.133 in the 2025 Annual Report and Accounts (ARA) for further detail.
7. Gearing is calculated in accordance with AIC guidance as total assets, excluding cash, divided by net assets. Refer to p.133 in the 2025 ARA for further detail.
8. As at 31 October, 28% of the private funds portfolio was held at 30 September 2026 reported valuations, with most of the remainder held at 30 June 2026 reported valuations.
9. Excluding currency options.
10. Excludes the notional exposure from derivatives. When factoring in the exposure from equity futures and equity swaps, the exposure to Global and North America increases by 2% and 1%, respectively.

Risk warnings

Past performance is no indication of future performance. The price of shares and income from them can rise and fall so investors could get back less than they originally invested or nothing at all. Net Asset Value ("NAV") performance is not the same as share price performance and investors may not realise returns in line with NAV performance. Exchange rate changes may cause the value of underlying overseas investments to go down as well as up. This document may contain forward-looking statements with respect to the financial condition, performance and position, strategy, results of operations and businesses of RIT. Such statements are based on current expectations and assumptions and involve known and unknown risks and uncertainties. Actual results may differ materially from those expressed or implied, and these statements should not be relied upon as a guide to future performance. The information contained in this document should in no circumstances be considered as advice or an investment recommendation and you should only consider investments that are right for you. If you are in any doubt about the suitability of an investment, you should speak to an independent financial adviser. Before investing in RIT shares, we strongly recommend you read the documentation in the Regulatory Disclosures section of the website, which contains key information. FTSE® is a trademark of the London Stock Exchange Group companies and is used by FTSE International Limited under licence. All rights in the FTSE indices and/or FTSE ratings vest in FTSE and/or its licensors. Neither FTSE nor its licensors accept any liability for any errors or omissions in the FTSE indices and/or FTSE ratings or underlying data and no party may rely on any FTSE indices, ratings and/or underlying data contained in this communication. No further distribution of FTSE Data is permitted without FTSE's express written consent. FTSE does not promote, sponsor or endorse the content of this communication.