

LARGEST SECTOR IN UK, BY NUMBER OF COMPANIES!





RECENT CAPITAL RAISING INCLUDING IPOS HAS HELPED

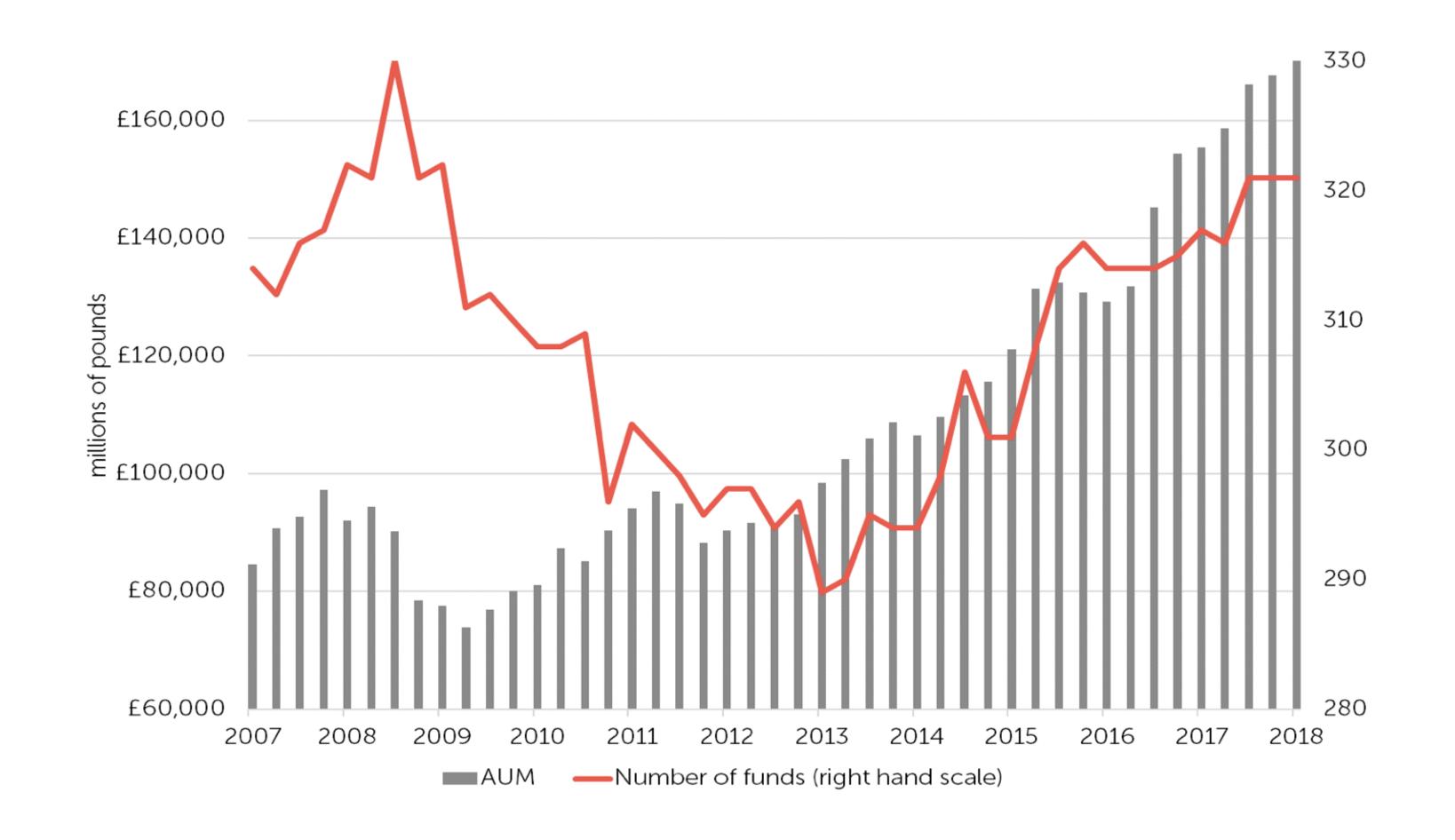
Figures from QuotedData's annual review research

- 2017 19 new issues raised £2.8bn, including existing funds £10.7bn
- 2016 7 new issues raised £630m, including existing funds £7.9bn
- 2015 25 new issues raised £3.3bn, including existing funds £9.5bn

BioPharma Credit	607	Loans to biotech companies		
HICL Infrastructure	528	Infrastructure		
CatCo Reinsurance Opportunities	418	Reinsurance		
International Public Partnerships	410	Infrastructure		
Tritax Big Box REIT	350	Logistics assets in the UK		
Greencoat UK Wind	340	Renewables		
Amedeo Air Four Plus	312	Plane leasing		
Civitas Social Housing	302	Social housing		
Scottish Mortgage	296	Global equities		
PRS REIT	250	Private rented sector housing in the UK		



RECENT GROWTH OF THE INVESTMENT COMPANIES





ABOUT PERFORMANCE TOO - RELATIVE TO OPEN-ENDED FUNDS

	YTD	1 YR	3 YR	5 YR
Asia Pacific Excluding Japan	-0.71	-1.96	-7.35	4.56
China/Greater China	1.32	13.02	21.61	56.95
Europe Excluding UK	-2.18	5.1	-1.82	17.34
Europe Including UK	3.49	18.06	15.48	31.22
European Smaller Companies	-0.79	10.54	19.08	41.75
Flexible Investment	-0.17	2.49	8.73	2.67
Global	0.45	9.45	18.5	36.81
Global Emerging Markets	-1.02	-6.49	-16.99	-12.35
Global Equity Income	0.36	6.79	18.37	18.01
Japan	-0.21	11.84	8.97	42.83
Japanese Smaller Companies	2.32	21.52	27.89	29.74
North America	-4.79	-6.05	-5.91	-30.64
North America Smaller Companies	-2.15	-0.91	0.94	1.39
Property	4.42	2.49	3.09	50.58
Technology/Telecommunications	4.1	19.19	49.36	102.53
UK All Companies	1.82	-0.01	7.63	14.47
UK Equity Income	-0.62	0.65	-0.31	0.15
UK Smaller Companies	-0.81	-1.52	4.72	11.03

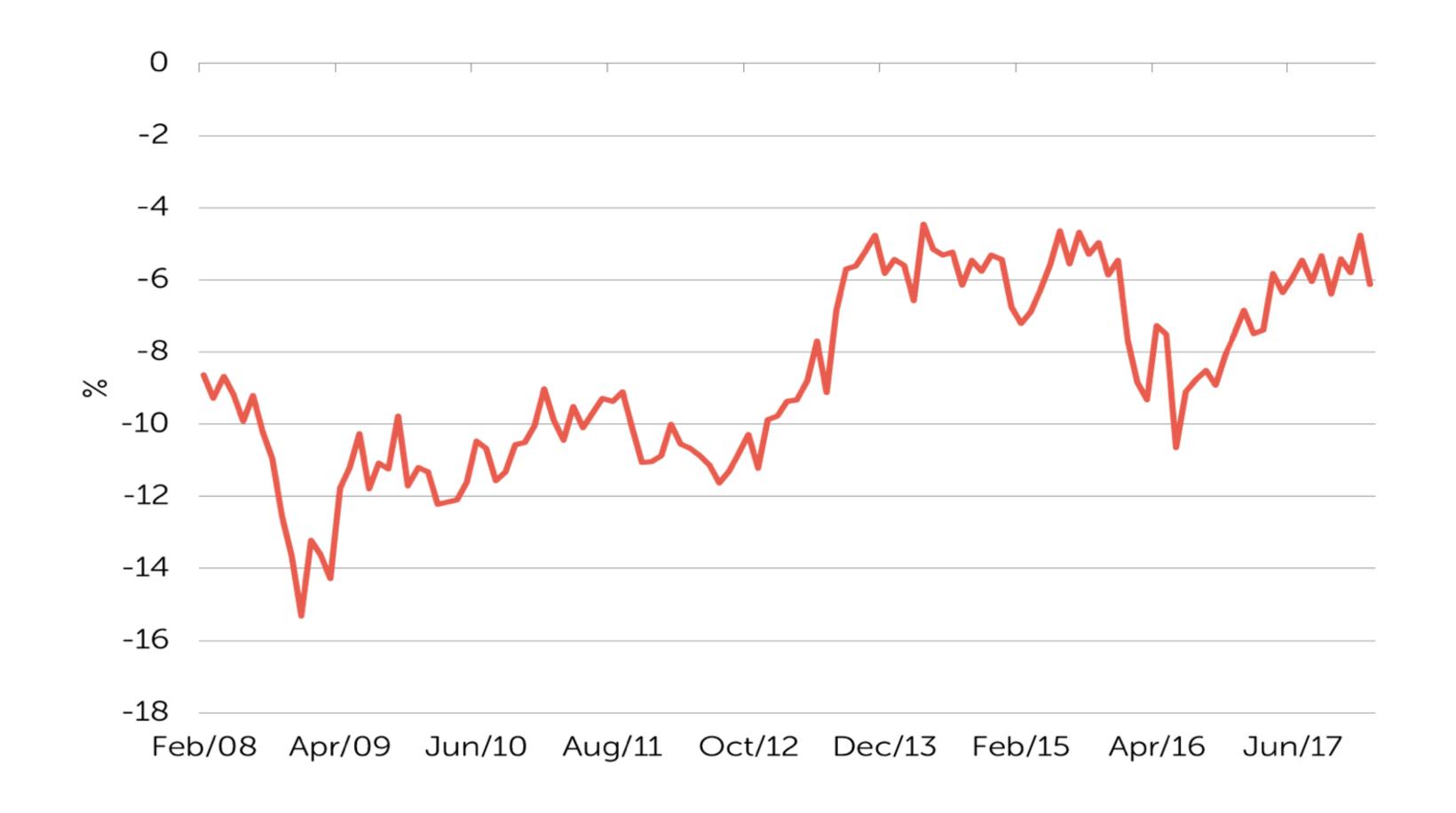


PERFORMANCE RELATIVE TO INDICES (AND ETFS)

YTD	1 YR	3 YR	5 YR
-2.01	-6.41	-11.6	-5.2
-0.1	8.14	22.2	54.72
-1.21	8.17	5.53	26.33
4.28	20.03	17.46	41.82
-1.03	11.11	11.34	24.41
-0.91	7.92	32.33	42.3
0.73	12.42	15.64	22.72
-1.9	-8.14	-18.15	-14.17
-1.42	5.02	9.63	-5.74
-0.11	15.65	18.49	52.8
5.33	30.88	43.73	66.9
-4.41	-4.94	-7.97	-39.38
-1.99	0.56	2.46	-1.07
10.58	1.1	18.98	31.12
2.75	14.1	26.11	51.78
3.52	2.08	8.9	23.97
0.83	0.5	0.24	19.5
0.97	4.03	22.09	28.42
	-2.01 -0.1 -1.21 4.28 -1.03 -0.91 0.73 -1.9 -1.42 -0.11 5.33 -4.41 -1.99 10.58 2.75 3.52 0.83	-2.01 -6.41 -0.1 8.14 -1.21 8.17 4.28 20.03 -1.03 11.11 -0.91 7.92 0.73 12.42 -1.9 -8.14 -1.42 5.02 -0.11 15.65 5.33 30.88 -4.41 -4.94 -1.99 0.56 10.58 1.1 2.75 14.1 3.52 2.08 0.83 0.5	-2.01 -6.41 -11.6 -0.1 8.14 22.2 -1.21 8.17 5.53 4.28 20.03 17.46 -1.03 11.11 11.34 -0.91 7.92 32.33 0.73 12.42 15.64 -1.9 -8.14 -18.15 -1.42 5.02 9.63 -0.11 15.65 18.49 5.33 30.88 43.73 -4.41 -4.94 -7.97 -1.99 0.56 2.46 10.58 1.1 18.98 2.75 14.1 26.11 3.52 2.08 8.9 0.83 0.5 0.24



DISCOUNTS TO NET ASSETS ARE NARROWING





OUR PANELLISTS TODAY ARE:



EDWARD MARTENCEO
QuotedData (host)

Manages a team of 35, who provide research to both retail and professional investors



ALEX DENNY

Head of Investment Trusts

Fidelity International

Fidelity manages five equity focused investment trusts, across Europe and Asia.



CHRIS TANNER

Director

John Laing Capital

Management

John Laing Environmental Assets Group (ticker: JLEN)



JAMES DE BUNSEN

Portfolio Manager

Janus Henderson Investors

Janus Henderson Alternative Strategies Trust PLC (ticker: HAST)

www.quoteddata.com

register for free investment research, publications, news, data and other helpful investment tools.

