

| Company name                    | Management group          | AIC sector                 | Traded currency | Total assets (m) | Last close price | NAV      | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|---------------------------------|---------------------------|----------------------------|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Industry average                | -                         | Industry average           | -               | -                | -                | -        | -8.45                  | 9           | 19.24        | 31.36        | 74.45        | 237.77        | 10.33         | 30.15         | 73.24         | 192.25         | 5.00               | 3.15        |
| Industry average ex VCTs        | -                         | Industry average ex VCTs   | -               | -                | -                | -        | -8.53                  | 9           | 19.82        | 32.03        | 75.83        | 242.64        | 10.65         | 30.88         | 74.57         | 195.88         | 5.22               | 3.04        |
| Industry average VCTs only      | -                         | Industry average VCTs only | -               | -                | -                | -        | -5.75                  | 0           | -1.05        | 7.72         | 25.82        | 66.07         | -1.98         | 1.06          | 20.95         | 49.27          | -2.67              | 6.94        |
| Global                          | Weighted average          | Global                     | -               | -                | -                | -        | -7.45                  | 7           | 24.84        | 4.10         | 66.41        | 268.65        | 17.28         | 7.71          | 77.78         | 275.05         | 7.48               | 1.12        |
| Alliance Trust                  | Willis Towers Watson      | Global                     | GBX             | 3,924.30         | 1,230.00         | 1,295.42 | -5.05                  | 4           | 29.31        | 41.68        | 82.77        | 236.10        | 25.92         | 39.88         | 80.31         | 210.42         | 13.20              | 2.05        |
| AVI Global Trust                | Asset Value Investors     | Global                     | GBX             | 1,303.49         | 231.50           | 256.03   | -9.58                  | 10          | 26.22        | 28.98        | 75.31        | 190.14        | 24.61         | 30.72         | 74.44         | 170.98         | 6.13               | 1.51        |
| Bankers Investment Trust        | Janus Henderson Investors | Global                     | GBX             | 1,624.66         | 111.60           | 127.86   | -12.72                 | 5           | 13.38        | 7.74         | 42.16        | 147.42        | 16.35         | 23.79         | 58.21         | 179.28         | 5.36               | 2.29        |
| Brunner Investment Trust        | Allianz Global Investors  | Global                     | GBX             | 608.66           | 1,305.00         | 1,386.70 | -5.89                  | 4           | 25.12        | 54.32        | 93.91        | 211.22        | 18.44         | 40.07         | 80.91         | 191.01         | 4.58               | 1.74        |
| F&C Investment Trust            | Columbia Threadneedle     | Global                     | GBX             | 6,070.53         | 996.00           | 1,122.78 | -11.29                 | 5           | 11.20        | 30.14        | 55.63        | 217.85        | 20.59         | 35.70         | 74.14         | 216.09         | 5.97               | 1.48        |
| Keystone Positive Change        | Baillie Gifford           | Global                     | GBX             | 173.88           | 231.00           | 262.17   | -11.89                 | 9           | 9.70         | -16.04       | -17.18       | -9.66         | 3.31          | -9.15         | -19.31        | -4.36          | -47.42             | 0.19        |
| Lindsell Train Investment Trust | Lindsell Train            | Global                     | GBP             | 205.17           | 801.00           | 1,025.84 | -21.92                 | 0           | -19.79       | -36.26       | -34.91       | 196.91        | 2.26          | -0.55         | 40.80         | 335.81         | 19.32              | 6.43        |
| Manchester & London             | M&L Capital Management    | Global                     | GBX             | 326.77           | 668.00           | 813.01   | -17.84                 | 0           | 86.78        | 30.89        | 59.79        | 245.50        | 76.62         | 42.47         | 82.97         | 258.20         | 3.13               | 2.10        |

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|-------------------------------------|--------------------------------------|--------------------------------|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Martin Currie Global Portfolio      | Martin Currie Investment Management  | Global                         | GBX             | 288.96           | 394.00           | 401.44   | -1.85                  | 3           | 16.67        | 15.47        | 58.60        | 182.25        | 17.59         | 16.57         | 59.41         | 186.57         | 0.00               | 1.07        |
| Mid Wynd International              | Lazard Asset Management              | Global                         | GBX             | 419.05           | 779.00           | 794.72   | -1.98                  | 0           | 15.12        | 12.26        | 58.88        | 210.29        | 13.43         | 17.40         | 64.16         | 213.93         | 7.04               | 1.00        |
| Monks Investment Trust              | Baillie Gifford                      | Global                         | GBX             | 2,992.36         | 1,148.00         | 1,302.70 | -11.88                 | 5           | 18.72        | -14.50       | 38.52        | 202.24        | 20.10         | 0.34          | 61.02         | 204.53         | 17.61              | 0.27        |
| Scottish Mortgage Investment Trust  | Baillie Gifford                      | Global                         | GBX             | 14,269.70        | 894.00           | 936.31   | -4.52                  | 9           | 32.52        | -20.32       | 78.72        | 359.43        | 11.50         | -20.38        | 91.13         | 382.82         | 5.96               | 0.46        |
| Witan Investment Trust              | Witan Investment Services            | Global                         | GBX             | 1,876.63         | 250.00           | 277.95   | -10.06                 | 10          | 15.59        | 19.08        | 38.12        | 131.41        | 15.10         | 21.87         | 48.04         | 144.05         | 5.14               | 2.42        |
| <b>Global Emerging Markets</b>      | <b>Weighted average</b>              | <b>Global Emerging Markets</b> | <b>-</b>        | <b>-</b>         | <b>-</b>         | <b>-</b> | <b>-11.97</b>          | <b>1</b>    | <b>5.72</b>  | <b>-6.09</b> | <b>21.09</b> | <b>90.70</b>  | <b>8.33</b>   | <b>0.73</b>   | <b>26.76</b>  | <b>96.33</b>   | <b>5.67</b>        | <b>2.79</b> |
| Ashoka WhiteOak Emerging Markets    | Acorn Asset Management               | Global Emerging Markets        | GBX             | 35.37            | 105.00           | 109.91   | -4.47                  | 0           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | 0.00        |
| Barings Emerging EMEA Opportunities | Baring Asset Management              | Global Emerging Markets        | GBX             | 80.57            | 532.50           | 683.00   | -22.04                 | 0           | 8.37         | -17.83       | -14.19       | 22.78         | 15.27         | -11.85        | -3.42         | 33.03          | -12.94             | 3.19        |
| BlackRock Frontiers                 | BlackRock Investment Management (UK) | Global Emerging Markets        | GBX             | 314.45           | 152.75           | 166.09   | -8.03                  | 0           | 18.65        | 38.70        | 43.08        | 95.30         | 19.69         | 51.37         | 52.08         | 120.21         | 2.16               | 4.13        |
| Fidelity Emerging Markets           | Fidelity                             | Global Emerging Markets        | GBX             | 587.19           | 660.00           | 765.16   | -13.74                 | 0           | 14.97        | -21.40       | 2.42         | 53.23         | 12.51         | -16.35        | 2.97          | 56.40          | 0.99               | 2.35        |

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|--|--------------------------------|-----------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Gulf Investment Fund                           | Epicure Managers Qatar         | Global Emerging Markets     | USD             | 104.67           | 2.59             | 2.61   | -0.77                  | 0           | 37.01        | 115.30       | 167.92       | 278.84        | 32.98         | 80.36         | 130.09        | 139.99         | 21.98              | 3.13        |
| JPMorgan Emerging Europe, Middle East & Africa | J.P. Morgan Asset Management   | Global Emerging Markets     | GBX             | 20.20            | 127.90           | 49.29  | 159.48                 | 0           | 22.58        | -79.22       | -71.32       | -55.90        | 8.19          | -92.92        | -90.96        | -85.04         | -54.63             | 0.39        |
| JPMorgan Emerging Markets                      | J.P. Morgan Asset Management   | Global Emerging Markets     | GBX             | 1,354.34         | 104.20           | 118.65 | -12.18                 | 0           | -2.64        | -16.31       | 21.86        | 122.16        | 0.33          | -8.60         | 24.90         | 120.64         | 5.71               | 1.58        |
| JPMorgan Global Emerging Markets Income        | J.P. Morgan Asset Management   | Global Emerging Markets     | GBX             | 479.29           | 130.50           | 150.72 | -13.42                 | 8           | 4.86         | 1.02         | 25.69        | 74.66         | 8.38          | 7.82          | 36.48         | 101.26         | 1.17               | 4.06        |
| Mobius Investment Trust                        | Mobius Capital Partners        | Global Emerging Markets     | GBX             | 165.57           | 133.50           | 143.45 | -6.94                  | 0           | 1.49         | 18.22        | 38.01        | -             | 9.07          | 20.76         | 49.45         | -              | -                  | 0.94        |
| Templeton Emerging Markets                     | Franklin Templeton Investments | Global Emerging Markets     | GBX             | 2,139.58         | 154.40           | 183.24 | -15.74                 | 0           | 4.94         | -16.88       | 16.48        | 84.68         | 7.82          | -10.02        | 23.37         | 89.52          | 10.76              | 3.24        |
| Utilico Emerging Markets Trust                 | ICM                            | Global Emerging Markets     | GBX             | 523.53           | 221.00           | 274.33 | -19.44                 | 0           | 5.90         | 25.54        | 22.55        | 75.55         | 12.89         | 32.43         | 29.27         | 95.22          | 3.84               | 3.89        |
| <b>Global Equity Income</b>                    | <b>Weighted average</b>        | <b>Global Equity Income</b> | -               | -                | -                | -      | -4.84                  | 3           | 12.37        | 33.43        | 75.59        | 210.36        | 16.39         | 42.69         | 82.96         | 207.54         | 4.80               | 3.61        |
| British & American                             | British & American             | Global Equity Income        | GBX             | 5.05             | 18.00            | 14.84  | 21.29                  | 25          | 6.85         | -31.77       | -35.95       | -45.10        | -18.14        | -14.82        | 6.65          | -10.88         | -27.27             | 9.72        |
| Henderson International Income                 | Janus Henderson Investors      | Global Equity Income        | GBX             | 392.89           | 166.50           | 189.63 | -12.20                 | 1           | -0.54        | 19.59        | 29.83        | 113.53        | 6.38          | 24.82         | 45.95         | 135.78         | 7.10               | 4.44        |

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|--|------------------------------|---------------------------------|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|---------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Invesco Select Trust - Global Equity Income shares | Invesco Asset Management     | Global Equity Income            | GBX             | 79.99            | 268.00           | 313.12   | -14.41                 | 0           | 16.09        | 39.29         | 61.64        | 156.56        | 19.03         | 50.67         | 82.14         | 190.86         | 1.45               | 2.69        |
| JPMorgan Global Growth & Income                    | J.P. Morgan Asset Management | Global Equity Income            | GBX             | 2,701.24         | 560.00           | 552.54   | 1.35                   | 0           | 27.28        | 51.57         | 116.96       | 315.18        | 26.81         | 55.22         | 117.04        | 281.03         | 6.93               | 3.29        |
| Murray International Trust                         | abrdn                        | Global Equity Income            | GBX             | 1,840.88         | 248.50           | 279.34   | -11.04                 | 6           | -2.87        | 17.73         | 33.63        | 88.22         | 9.06          | 35.71         | 51.86         | 122.24         | 2.23               | 4.63        |
| Scottish American                                  | Baillie Gifford              | Global Equity Income            | GBX             | 1,065.21         | 504.00           | 560.17   | -10.03                 | 6           | 1.79         | 17.72         | 54.21        | 189.29        | 9.37          | 35.60         | 75.78         | 222.61         | 4.16               | 2.80        |
| STS Global Income & Growth Trust                   | Troy Asset Management        | Global Equity Income            | GBX             | 329.80           | 220.00           | 223.71   | -1.66                  | 5           | 6.10         | 18.60         | 50.69        | 112.92        | 5.44          | 20.94         | 42.76         | 118.81         | 0.33               | 2.82        |
| <b>Global Smaller Companies</b>                    | <b>Weighted average</b>      | <b>Global Smaller Companies</b> | -               | -                | -                | -        | <b>-14.08</b>          | <b>2</b>    | <b>8.52</b>  | <b>-11.03</b> | <b>31.69</b> | <b>140.83</b> | <b>7.05</b>   | <b>-3.55</b>  | <b>42.74</b>  | <b>154.60</b>  | -                  | <b>0.40</b> |
| Edinburgh Worldwide                                | Baillie Gifford              | Global Smaller Companies        | GBX             | 746.29           | 149.00           | 170.24   | -12.48                 | 12          | -3.99        | -54.57        | -18.22       | 77.84         | -10.03        | -49.03        | -5.03         | 98.76          | -                  | 0.00        |
| Herald Investment Trust                            | Herald Investment Management | Global Smaller Companies        | GBX             | 1,327.03         | 2,115.00         | 2,416.62 | -12.48                 | 0           | 20.58        | 1.68          | 72.65        | 203.88        | 16.70         | 0.26          | 64.50         | 192.33         | -                  | 0.00        |
| North Atlantic Smaller Companies                   | Harwood Capital              | Global Smaller Companies        | GBX             | 719.22           | 3,600.00         | 5,369.88 | -32.96                 | 0           | 8.53         | -5.41         | 28.80        | 120.59        | 8.31          | -2.65         | 43.39         | 160.38         | -                  | 1.90        |
| Smithson Investment Trust                          | Fundsmith                    | Global Smaller Companies        | GBX             | 2,504.43         | 1,428.00         | 1,616.62 | -11.67                 | 0           | 4.01         | -13.87        | 24.56        | -             | 5.14          | 0.38          | 44.00         | -              | -                  | 0.00        |
| The Global Smaller Companies Trust                 | Columbia Threadneedle        | Global Smaller Companies        | GBX             | 946.19           | 157.20           | 180.29   | -12.81                 | 3           | 12.45        | 6.36          | 29.28        | 105.99        | 9.48          | 12.11         | 41.28         | 134.98         | 9.82               | 1.46        |

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|-----------------------------------|--------------------------------------|----------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Europe                            | Weighted average                     | Europe                     | -               | -                | -                | -      | -7.71                  | 8           | 17.55        | 32.72        | 78.58        | 168.16        | 15.41         | 32.79         | 74.16         | 167.41         | 0.83               | 1.84        |
| Baillie Gifford European Growth   | Baillie Gifford                      | Europe                     | GBX             | 448.64           | 98.60            | 115.86 | -14.90                 | 8           | 7.42         | -24.59       | 33.71        | 56.52         | 5.92          | -11.49        | 36.79         | 62.83          | -31.74             | 0.41        |
| BlackRock Greater Europe          | BlackRock Investment Management (UK) | Europe                     | GBX             | 744.38           | 638.00           | 673.09 | -5.21                  | 9           | 21.46        | 23.43        | 99.47        | 199.98        | 20.32         | 29.77         | 102.20        | 210.29         | 3.26               | 1.06        |
| European Opportunities Trust      | Devon Equity Management              | Europe                     | GBX             | 666.47           | 878.00           | 949.93 | -7.57                  | 5           | 16.80        | 27.48        | 23.83        | 106.48        | 9.41          | 21.59         | 27.74         | 125.35         | -11.65             | 0.40        |
| Fidelity European Trust           | Fidelity                             | Europe                     | GBX             | 1,985.14         | 392.50           | 408.56 | -3.93                  | 14          | 19.07        | 50.16        | 99.50        | 219.45        | 16.73         | 47.48         | 87.05         | 201.58         | 5.61               | 2.10        |
| Henderson European Focus Trust    | Janus Henderson Investors            | Europe                     | GBX             | 470.13           | 180.50           | 206.97 | -12.79                 | 1           | 16.54        | 34.32        | 82.13        | 140.80        | 19.28         | 37.42         | 84.51         | 166.02         | 7.01               | 2.41        |
| Henderson EuroTrust               | Janus Henderson Investors            | Europe                     | GBX             | 382.91           | 156.00           | 176.70 | -11.71                 | 2           | 18.50        | 18.95        | 66.44        | 151.21        | 14.65         | 18.94         | 67.96         | 158.51         | 4.50               | 2.44        |
| JPMorgan European Growth & Income | J.P. Morgan Asset Management         | Europe                     | GBX             | 549.39           | 104.00           | 118.30 | -12.09                 | 5           | 15.61        | 44.06        | 85.66        | 141.98        | 16.89         | 44.47         | 77.66         | 142.58         | 13.90              | 4.04        |
| European Smaller Companies        | Weighted average                     | European Smaller Companies | -               | -                | -                | -      | -12.08                 | 9           | 8.41         | 2.25         | 58.29        | 146.82        | 5.50          | 2.99          | 56.40         | 147.44         | 6.54               | 2.83        |
| European Assets Trust             | Columbia Threadneedle                | European Smaller Companies | GBX             | 390.03           | 87.00            | 100.01 | -13.01                 | 5           | 0.51         | -10.28       | 21.45        | 62.97         | 4.24          | -8.46         | 23.98         | 83.13          | -6.61              | 6.78        |
| European Smaller Companies        | Janus Henderson Investors            | European Smaller Companies | GBX             | 881.48           | 169.50           | 193.78 | -12.53                 | 13          | 9.06         | 8.27         | 84.18        | 187.51        | 5.07          | 7.25          | 81.78         | 180.99         | 14.63              | 2.77        |

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| JPMorgan European Discovery          | J.P. Morgan Asset Management   | European Smaller Companies        | GBX             | 855.51           | 465.50           | 520.67 | -10.60                 | 8           | 12.97        | 6.75         | 46.65        | 127.80        | 6.79          | 2.99          | 41.05         | 121.03         | 6.08               | 1.93        |
| Montanaro European Smaller Companies | Montanaro Investment Managers  | European Smaller Companies        | GBX             | 321.92           | 142.50           | 164.98 | -13.63                 | 3           | 4.36         | -9.80        | 65.71        | 190.39        | 4.86          | 5.65          | 68.59         | 203.37         | 2.68               | 0.68        |
| <b>Asia Pacific</b>                  | <b>Weighted average</b>        | <b>Asia Pacific</b>               | -               | -                | -                | -      | -13.54                 | 5           | -1.22        | -13.12       | 30.95        | 163.17        | 2.59          | -5.11         | 43.43         | 168.93         | 6.53               | 1.69        |
| Asia Dragon Trust                    | abrdn                          | Asia Pacific                      | GBX             | 766.91           | 350.00           | 432.21 | -19.02                 | 11          | -11.20       | -28.76       | -2.17        | 62.15         | -6.75         | -21.70        | 4.79          | 75.58          | 10.53              | 1.89        |
| Pacific Assets Trust                 | Stewart Investors              | Asia Pacific                      | GBX             | 483.90           | 351.00           | 400.06 | -12.26                 | 0           | -0.23        | 13.66        | 24.98        | 161.00        | 7.03          | 17.96         | 44.98         | 174.33         | -2.42              | 0.66        |
| Pacific Horizon Investment Trust     | Baillie Gifford                | Asia Pacific                      | GBX             | 608.20           | 575.00           | 670.58 | -14.25                 | 2           | 1.34         | -20.50       | 78.57        | 256.82        | 7.03          | -4.16         | 105.86        | 269.50         | -                  | 0.57        |
| Schroder Asian Total Return          | Schroder Investment Management | Asia Pacific                      | GBX             | 489.67           | 450.00           | 486.69 | -7.54                  | 6           | 8.54         | -5.17        | 36.27        | 210.73        | 9.73          | 3.45          | 49.50         | 206.88         | 13.15              | 2.56        |
| Schroder AsiaPacific Fund            | Schroder Investment Management | Asia Pacific                      | GBX             | 895.02           | 496.00           | 570.93 | -13.12                 | 4           | -1.71        | -16.05       | 22.91        | 147.37        | 0.59          | -10.03        | 26.26         | 149.36         | 4.78               | 2.42        |
| <b>Asia Pacific Equity Income</b>    | <b>Weighted average</b>        | <b>Asia Pacific Equity Income</b> | -               | -                | -                | -      | -9.04                  | 5           | 0.26         | -3.76        | 20.65        | 107.36        | 2.75          | 1.79          | 24.72         | 115.23         | 4.99               | 6.01        |
| abrdn Asian Income Fund              | abrdn                          | Asia Pacific Equity Income        | GBX             | 434.83           | 205.00           | 239.84 | -14.53                 | 10          | 2.56         | 4.59         | 23.83        | 75.61         | 4.36          | 8.51          | 29.79         | 91.36          | 5.13               | 5.73        |
| Henderson Far East Income            | Janus Henderson Investors      | Asia Pacific Equity Income        | GBX             | 411.32           | 222.00           | 231.56 | -4.13                  | 6           | -4.97        | -10.88       | -5.23        | 48.27         | 0.88          | -4.74         | -1.04         | 56.73          | 2.30               | 10.90       |
| Invesco Asia Trust                   | Invesco Asset Management       | Asia Pacific Equity Income        | GBX             | 245.44           | 309.00           | 355.01 | -12.96                 | 4           | -5.43        | -8.95        | 33.58        | 162.52        | -4.28         | -4.38         | 32.93         | 158.94         | 19.86              | 4.56        |

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|--------------------------------------|---|--------------------------------|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| JPMorgan Asia Growth & Income        | J.P. Morgan Asset Management            | Asia Pacific Equity Income     | GBX             | 332.60           | 348.00           | 388.38   | -10.40                 | 0           | -1.94        | -20.62       | 20.62        | 146.29        | -0.06         | -10.01        | 18.95         | 139.97         | 0.00               | 4.51        |
| Schroder Oriental Income             | Schroder Investment Management          | Asia Pacific Equity Income     | GBX             | 723.83           | 258.50           | 277.99   | -7.01                  | 5           | 4.85         | 5.38         | 29.47        | 121.69        | 6.64          | 9.35          | 35.91         | 134.07         | 4.00               | 4.56        |
| Asia Pacific Smaller Companies       | Weighted average                        | Asia Pacific Smaller Companies | -               | -                | -                | -        | -14.83                 | 5           | 6.05         | 20.98        | 37.29        | 129.44        | 11.35         | 27.28         | 46.03         | 135.68         | 15.31              | 2.18        |
| abrdrn Asia Focus                    | abrdrn                                  | Asia Pacific Smaller Companies | GBX             | 516.94           | 264.50           | 318.08   | -16.84                 | 5           | 7.28         | 15.58        | 43.37        | 101.89        | 11.80         | 22.41         | 47.12         | 116.64         | 19.78              | 2.42        |
| Fidelity Asian Values                | Fidelity                                | Asia Pacific Smaller Companies | GBX             | 444.20           | 495.00           | 553.94   | -10.64                 | 7           | 0.79         | 17.11        | 30.51        | 187.00        | 7.80          | 24.19         | 48.29         | 178.12         | 21.40              | 2.93        |
| Scottish Oriental Smaller Companies  | First Sentier Investors (UK) IM Limited | Asia Pacific Smaller Companies | GBX             | 402.53           | 1,295.00         | 1,559.58 | -16.96                 | 4           | 10.43        | 32.50        | 37.04        | 99.98         | 14.52         | 36.96         | 42.21         | 115.66         | 2.48               | 1.00        |
| Flexible Investment                  | Weighted average                        | Flexible Investment            | -               | -                | -                | -        | -22.83                 | 4           | -2.29        | 4.07         | 13.06        | 72.34         | 4.51          | 16.96         | 41.19         | 109.23         | 4.56               | 2.09        |
| abrdrn Diversified Income and Growth | abrdrn                                  | Flexible Investment            | GBX             | 340.83           | 72.00            | 106.99   | -32.70                 | 1           | -3.21        | -6.94        | -15.21       | -7.59         | -0.26         | 10.20         | 17.22         | 22.38          | 1.63               | 7.89        |
| Bailiwick Investments                | Ravenscroft                             | Flexible Investment            | GBX             | 84.12            | -                | 147.57   | -                      | 0           | -            | -            | -            | -             | 3.43          | 18.47         | 27.61         | 114.12         | 1.76               | -           |
| Caledonia Investments                | Caledonia Investments                   | Flexible Investment            | GBX             | 2,931.96         | 3,280.00         | 5,368.74 | -38.91                 | 0           | -1.24        | 37.99        | 27.67        | 127.56        | 7.37          | 44.82         | 67.41         | 160.57         | 3.41               | 2.05        |
| Capital Gearing Trust                | CG Asset Management                     | Flexible Investment            | GBX             | 1,060.17         | 4,695.00         | 4,810.51 | -2.40                  | 0           | 0.76         | 3.49         | 19.07        | 52.24         | 1.78          | 8.35          | 24.21         | 67.57          | 23.36              | 1.28        |

| Company name                                       | Management group             | AIC sector          | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|--|------------------------------|---------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Castelnau Group                                    | Phoenix Asset Management     | Flexible Investment | GBX             | 296.74           | 76.00            | 78.00  | -2.56                  | 19          | 1.33         | -            | -            | -             | 1.27          | -             | -             | -              | -                  | 0.00        |
| CT Global Managed Portfolio Growth                 | Columbia Threadneedle        | Flexible Investment | GBX             | 89.62            | 241.00           | 250.00 | -3.60                  | 0           | 6.64         | -11.07       | 18.72        | 70.62         | 9.36          | -6.17         | 22.75         | 83.00          | -                  | 0.00        |
| CT Global Managed Portfolio Income                 | Columbia Threadneedle        | Flexible Investment | GBX             | 64.50            | 109.50           | 111.71 | -1.98                  | 9           | -0.81        | -3.97        | 8.68         | 45.98         | 2.22          | -1.79         | 12.55         | 54.42          | 4.78               | 6.58        |
| Global Opportunities Trust                         | Global Opportunities         | Flexible Investment | GBX             | 108.36           | 287.00           | 370.82 | -22.60                 | 0           | -10.34       | 5.10         | 2.45         | 57.43         | 2.98          | 25.42         | 24.55         | 87.44          | -1.16              | 1.74        |
| Hansa Investment Company                           | Hansa Capital Partners       | Flexible Investment | GBX             | 454.56           | 210.00           | 378.80 | -44.56                 | 0           | 22.72        | 11.37        | 18.24        | 41.62         | 25.11         | 27.35         | 42.59         | 79.04          | -                  | 1.52        |
| Hansa Investment Company                           | Hansa Capital Partners       | Flexible Investment | GBX             | 454.56           | 204.00           | 378.80 | -46.15                 | 0           | 22.81        | 9.37         | 13.81        | 39.04         | 25.11         | 27.35         | 42.15         | 78.49          | -                  | 1.57        |
| Invesco Select Trust - Balanced Risk Allocation sh | Invesco Asset Management     | Flexible Investment | GBX             | 6.42             | 142.50           | 160.12 | -11.00                 | 0           | 5.50         | -9.15        | 8.21         | 34.10         | 5.72          | 1.82          | 16.82         | 44.59          | -                  | 2.81        |
| JPMorgan Global Core Real Assets                   | J.P. Morgan Asset Management | Flexible Investment | GBX             | 198.53           | 65.00            | 94.34  | -31.10                 | 0           | -19.96       | -18.91       | -            | -             | -1.31         | 21.89         | -             | -              | -                  | 6.46        |
| Majedie Investments                                | Marylebone Partners          | Flexible Investment | GBX             | 164.00           | 249.50           | 270.14 | -7.64                  | 9           | 22.93        | 21.21        | 20.21        | 77.55         | 13.92         | 10.64         | 7.90          | 69.91          | -13.26             | 2.16        |
| MIGO Opportunities Trust                           | Asset Value Investors        | Flexible Investment | GBX             | 84.49            | 340.00           | 351.54 | -3.28                  | 7           | 8.26         | 7.87         | 27.48        | 129.43        | 9.96          | 8.23          | 31.05         | 112.34         | -                  | 0.88        |



| Company name               | Management group               | AIC sector            | Traded currency | Total assets (m) | Last close price | NAV      | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|----------------------------|--------------------------------|-----------------------|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| New Star Investment Trust  | Brompton Asset Management      | Flexible Investment   | GBX             | 130.02           | 115.00           | 183.07   | -37.18                 | 0           | -0.41        | -3.94        | 16.79        | 80.30         | 4.78          | 9.86          | 24.15         | 84.36          | 21.06              | 2.26        |
| Personal Assets Trust      | Troy Asset Management          | Flexible Investment   | GBX             | 1,674.19         | 480.50           | 485.68   | -1.07                  | 0           | 2.30         | 10.92        | 26.70        | 65.68         | 2.99          | 13.61         | 30.02         | 69.61          | 0.00               | 1.17        |
| RIT Capital Partners       | RIT Capital Partners           | Flexible Investment   | GBX             | 3,998.03         | 1,766.00         | 2,474.00 | -28.62                 | 12          | -6.12        | -22.60       | -8.28        | 57.92         | 4.50          | 0.88          | 40.62         | 112.11         | 2.86               | 2.15        |
| Ruffer Investment Company  | Ruffer                         | Flexible Investment   | GBX             | 1,051.22         | 266.00           | 282.90   | -5.97                  | 0           | -12.45       | -3.25        | 29.80        | 41.05         | -5.35         | 4.85          | 34.15         | 53.23          | 10.76              | 1.13        |
| Schroder BSC Social Impact | Schroder Investment Management | Flexible Investment   | GBX             | 86.36            | 77.50            | 103.58   | -25.18                 | 0           | -18.48       | -21.74       | -            | -             | 1.36          | 7.93          | -             | -              | -                  | 2.97        |
| Tetragon Financial Group   | Tetragon Financial Management  | Flexible Investment   | USD             | 2,570.29         | 9.88             | 30.86    | -67.98                 | 0           | -2.34        | 26.65        | -0.83        | 111.74        | 5.36          | 22.73         | 41.83         | 137.25         | -9.38              | 4.45        |
| UIL                        | ICM                            | Flexible Investment   | GBX             | 260.07           | 112.00           | 185.12   | -39.50                 | 74          | -8.68        | -44.40       | -22.80       | 51.21         | -10.19        | -38.98        | -36.78        | 77.55          | 1.30               | 7.14        |
| UIL                        | ICM                            | Flexible Investment   | GBX             | 260.07           | 131.50           | 134.61   | -2.31                  | 4           | 6.48         | 13.85        | 23.76        | -             | 4.76          | 14.94         | 26.13         | -              | -                  | 0.00        |
| UIL                        | ICM                            | Flexible Investment   | GBX             | 260.07           | 115.50           | 133.52   | -13.49                 | 24          | 1.32         | 2.21         | 10.79        | -             | 5.01          | 15.77         | 27.64         | -              | -                  | 0.00        |
| UIL                        | ICM                            | Flexible Investment   | GBX             | 260.07           | 94.00            | 117.81   | -20.21                 | 46          | -4.08        | -            | -            | -             | 5.76          | -             | -             | -              | -                  | 0.00        |
| <b>Growth Capital</b>      | <b>Weighted average</b>        | <b>Growth Capital</b> | -               | -                | -                | -        | <b>-44.46</b>          | 0           | 18.49        | -56.96       | -36.22       | -             | 2.26          | -24.27        | 26.25         | -              | -                  | 3.36        |
| Chrysalis Investments      | Jupiter Unit Trust Managers    | Growth Capital        | GBX             | 820.77           | 83.00            | 143.37   | -42.11                 | 0           | 41.40        | -57.54       | -25.89       | -             | 10.27         | -30.45        | 32.25         | -              | -                  | 0.00        |
| Molten Ventures            | Molten Ventures                | Growth Capital        | GBX             | 1,116.90         | 236.60           | 730.00   | -67.59                 | 0           | -13.52       | -70.79       | -52.49       | -             | -             | -             | 45.71         | -              | -                  | 0.00        |

| Company name                              | Management group                     | AIC sector         | Traded currency | Total assets (m) | Last close price | NAV      | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|---|--------------------------------------|--------------------|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Petershill Partners                       | Goldman Sachs Asset Management, L.P. | Growth Capital     | GBX             | 3,844.58         | 189.20           | 343.40   | -44.90                 | 0           | 19.65        | -            | -            | -             | 0.00          | -             | -             | -              | -                  | 6.18        |
| Schiehallion Fund                         | Baillie Gifford                      | Growth Capital     | USD             | 1,240.45         | 0.81             | 1.21     | -32.82                 | 0           | 16.59        | -50.85       | -27.03       | -             | 6.91          | -19.58        | 20.97         | -              | -                  | 0.00        |
| Schroder British Opportunities            | Schroder Investment Management       | Growth Capital     | GBX             | 81.41            | 79.50            | 110.16   | -27.83                 | 1           | 16.06        | -20.70       | -            | -             | 2.65          | 7.83          | -             | -              | -                  | 0.00        |
| Schroders Capital Global Innovation Trust | Schroder Investment Management       | Growth Capital     | GBX             | 197.06           | 12.80            | 23.48    | -45.49                 | 0           | 1.43         | -65.41       | -83.84       | -             | -17.32        | -41.30        | -75.73        | -              | -                  | 0.00        |
| Seraphim Space Investment Trust           | Seraphim Space                       | Growth Capital     | GBX             | 224.32           | 49.20            | 94.57    | -47.98                 | 0           | 31.03        | -            | -            | -             | 3.05          | -             | -             | -              | -                  | 0.00        |
| <b>Hedge Funds</b>                        | <b>Weighted average</b>              | <b>Hedge Funds</b> | <b>-</b>        | <b>-</b>         | <b>-</b>         | <b>-</b> | <b>-16.06</b>          | <b>0</b>    | <b>-6.79</b> | <b>6.15</b>  | <b>47.56</b> | <b>85.54</b>  | <b>5.41</b>   | <b>10.41</b>  | <b>53.35</b>  | <b>87.66</b>   | <b>-</b>           | <b>0.18</b> |
| Alternative Liquidity Fund                | Rampart Capital                      | Hedge Funds        | USD             | 12.73            | 0.03             | 0.09     | -65.44                 | 0           | -34.75       | -24.44       | -49.00       | -             | -3.12         | -29.85        | -56.15        | -              | -21.40             | 30.00       |
| BH Macro                                  | Brevan Howard Capital Management     | Hedge Funds        | GBX             | 1,562.71         | 333.50           | 405.00   | -17.65                 | 0           | -20.41       | 1.06         | 43.75        | 73.34         | 0.25          | 18.56         | 64.43         | 95.18          | -                  | 0.00        |
| BH Macro                                  | Brevan Howard Capital Management     | Hedge Funds        | USD             | 1,562.71         | 3.44             | 4.20     | -18.10                 | 0           | -21.88       | 6.43         | 49.72        | 144.21        | 0.24          | 17.94         | 66.20         | 109.79         | -                  | 0.00        |
| Boussard & Gavaudan Holding               | Boussard & Gavaudan Asset Management | Hedge Funds        | EUR             | 292.60           | 25.70            | 27.54    | -6.67                  | 0           | 13.66        | 20.53        | 51.32        | 91.20         | 3.15          | 4.51          | 25.11         | 61.46          | -                  | 0.00        |

| Company name                      | Management group                     | AIC sector                        | Traded currency | Total assets (m) | Last close price | NAV      | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|-----------------------------------|--------------------------------------|-----------------------------------|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Boussard & Gavaudan Holding       | Boussard & Gavaudan Asset Management | Hedge Funds                       | GBX             | 292.60           | 2,150.00         | 2,463.31 | -12.72                 | 0           | 13.16        | 19.44        | 46.26        | 76.95         | 4.74          | 7.10          | 24.91         | 60.55          | -                  | 0.00        |
| Gabelli Merger Plus+ Trust        | Gabelli Funds                        | Hedge Funds                       | USD             | 66.57            | 9.00             | 9.73     | -7.50                  | 0           | 4.56         | 53.03        | 41.53        | -             | 4.59          | 11.75         | 24.14         | -              | -                  | 5.33        |
| Third Point Investors             | Third Point                          | Hedge Funds                       | USD             | 664.86           | 22.65            | 27.51    | -17.67                 | 0           | 19.83        | 6.17         | 56.80        | 104.85        | 19.13         | -5.28         | 46.06         | 80.42          | -                  | 0.00        |
| <b>Japan</b>                      | <b>Weighted average</b>              | <b>Japan</b>                      | <b>-</b>        | <b>-</b>         | <b>-</b>         | <b>-</b> | <b>-11.26</b>          | <b>14</b>   | <b>14.82</b> | <b>-3.65</b> | <b>35.23</b> | <b>166.24</b> | <b>16.25</b>  | <b>1.96</b>   | <b>39.48</b>  | <b>172.75</b>  | <b>28.84</b>       | <b>1.42</b> |
| Baillie Gifford Japan Trust       | Baillie Gifford                      | Japan                             | GBX             | 922.20           | 748.00           | 871.56   | -14.18                 | 17          | 1.37         | -27.55       | 2.94         | 138.12        | 6.41          | -13.75        | 21.82         | 170.54         | 75.54              | 1.34        |
| CC Japan Income & Growth Trust    | Chikara Investments                  | Japan                             | GBX             | 344.27           | 199.50           | 213.72   | -6.65                  | 16          | 34.84        | 54.80        | 66.66        | -             | 32.37         | 47.78         | 73.07         | -              | 7.16               | 2.66        |
| Fidelity Japan Trust              | Fidelity                             | Japan                             | GBX             | 311.89           | 180.00           | 207.16   | -13.11                 | 22          | 3.45         | -18.92       | 31.87        | 166.67        | 3.70          | -14.94        | 30.23         | 165.94         | -                  | 0.00        |
| JPMorgan Japanese                 | J.P. Morgan Asset Management         | Japan                             | GBX             | 968.98           | 542.00           | 595.11   | -8.92                  | 10          | 17.39        | -12.71       | 43.53        | 184.66        | 18.85         | -7.45         | 39.27         | 175.75         | 5.39               | 1.20        |
| Schroder Japan Trust              | Schroder Investment Management       | Japan                             | GBX             | 394.40           | 257.00           | 297.63   | -13.65                 | 12          | 28.31        | 32.05        | 59.46        | 179.92        | 27.55         | 34.75         | 58.35         | 175.17         | 6.19               | 2.10        |
| <b>Japanese Smaller Companies</b> | <b>Weighted average</b>              | <b>Japanese Smaller Companies</b> | <b>-</b>        | <b>-</b>         | <b>-</b>         | <b>-</b> | <b>-9.92</b>           | <b>8</b>    | <b>5.32</b>  | <b>2.17</b>  | <b>-6.75</b> | <b>-</b>      | <b>4.21</b>   | <b>2.96</b>   | <b>3.63</b>   | <b>-</b>       | <b>-</b>           | <b>1.75</b> |
| AVI Japan Opportunity Trust       | Asset Value Investors                | Japanese Smaller Companies        | GBX             | 209.25           | 130.50           | 138.21   | -5.58                  | 5           | 12.20        | 21.18        | 33.84        | -             | 13.67         | 31.96         | 47.81         | -              | -                  | 1.30        |
| Baillie Gifford Shin Nippon       | Baillie Gifford                      | Japanese Smaller Companies        | GBX             | 544.93           | 121.00           | 150.61   | -19.66                 | 17          | -20.92       | -49.16       | -32.40       | 102.68        | -12.35        | -35.77        | -14.64        | 155.26         | -                  | 0.66        |

| Company name                             | Management group                     | AIC sector                 | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|--|--------------------------------------|----------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| JPMorgan Japan Small Cap Growth & Income | J.P. Morgan Asset Management         | Japanese Smaller Companies | GBX             | 213.71           | 317.00           | 362.46 | -12.54                 | 5           | 2.30         | -27.70       | 5.21         | 122.43        | 5.01          | -25.44        | 2.89          | 115.18         | -                  | 4.48        |
| Nippon Active Value Fund                 | Rising Sun Management                | Japanese Smaller Companies | GBX             | 337.41           | 178.00           | 178.39 | -0.22                  | 0           | 31.97        | 63.57        | -            | -             | 20.93         | 55.76         | -             | -              | -                  | 1.80        |
| Latin America                            | Weighted average                     | Latin America              | -               | -                | -                | -      | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |
| BlackRock Latin American                 | BlackRock Investment Management (UK) | Latin America              | GBX             | 145.87           | 401.00           | 468.06 | -14.33                 | 4           | 20.19        | 32.56        | 19.97        | 54.08         | 22.65         | 38.08         | 16.89         | 51.96          | 4.81               | 5.73        |
| North America                            | Weighted average                     | North America              | -               | -                | -                | -      | -20.32                 | 1           | 41.64        | 55.29        | 190.18       | 298.31        | 28.65         | 41.78         | 178.67        | 269.32         | 3.88               | 1.17        |
| Baillie Gifford US Growth                | Baillie Gifford                      | North America              | GBX             | 719.35           | 202.00           | 227.27 | -11.12                 | 5           | 42.25        | -34.20       | 59.06        | -             | 23.94         | -23.58        | 83.53         | -              | -                  | 0.00        |
| BlackRock Sustainable American Income    | BlackRock Investment Management (UK) | North America              | GBX             | 174.47           | 198.75           | 223.46 | -11.06                 | 0           | 12.69        | 19.25        | 45.40        | 176.62        | 16.73         | 31.15         | 61.19         | 193.22         | 0.00               | 4.03        |
| Canadian General Investments             | Morgan Meighen & Associates          | North America              | CAD             | 1,460.08         | 37.20            | 62.80  | -39.98                 | 11          | 14.86        | 14.72        | 81.47        | 212.72        | 22.06         | 26.61         | 96.93         | 196.74         | 4.78               | 2.58        |
| JPMorgan American                        | J.P. Morgan Asset Management         | North America              | GBX             | 1,885.93         | 986.00           | 986.28 | -0.03                  | 2           | 40.24        | 67.51        | 140.69       | 374.33        | 34.70         | 57.43         | 126.13        | 365.51         | 3.58               | 0.79        |
| Middlefield Canadian Income Trust        | Middlefield International            | North America              | GBX             | 162.66           | 101.70           | 125.87 | -19.20                 | 20          | -0.96        | 18.12        | 42.12        | 71.84         | 4.38          | 22.75         | 42.38         | 84.41          | 0.49               | 5.14        |
| North American Income Trust              | abrdn                                | North America              | GBX             | 505.47           | 294.00           | 344.48 | -14.65                 | 2           | 8.95         | 28.64        | 26.07        | 161.89        | 13.53         | 31.85         | 43.06         | 183.58         | 6.60               | 3.98        |

| Company name                        | Management group                   | AIC sector                       | Traded currency | Total assets (m) | Last close price | NAV      | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|-------------------------------------|------------------------------------|----------------------------------|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Pershing Square Holdings            | Pershing Square Capital Management | North America                    | USD             | 12,696.90        | 51.60            | 69.00    | -25.22                 | 0           | 46.48        | 64.67        | 232.80       | -             | 29.70         | 45.34         | 207.73        | -              | -                  | 1.01        |
| North American Smaller Companies    | Weighted average                   | North American Smaller Companies | -               | -                | -                | -        | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |
| Brown Advisory US Smaller Companies | Brown Advisory                     | North American Smaller Companies | GBX             | 183.73           | 1,350.00         | 1,548.87 | -12.84                 | 0           | 13.45        | 3.05         | 37.47        | 113.27        | 10.42         | 6.43          | 42.87         | 130.87         | -                  | 0.00        |
| JPMorgan US Smaller Companies       | J.P. Morgan Asset Management       | North American Smaller Companies | GBX             | 312.87           | 403.00           | 464.28   | -13.20                 | 0           | 3.74         | -6.07        | 39.60        | 164.43        | 9.52          | 11.89         | 55.88         | 202.19         | 3.71               | 0.74        |
| Private Equity                      | Weighted average                   | Private Equity                   | -               | -                | -                | -        | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |
| 3i Group                            | 3i Group                           | Private Equity                   | GBX             | 20,878.30        | 2,809.00         | 2,020.86 | 39.00                  | 5           | 71.32        | 169.38       | 239.21       | 924.79        | 19.48         | 137.42        | 200.66        | 803.46         | 12.05              | 1.89        |
| abrdn Private Equity Opportunities  | abrdn                              | Private Equity                   | GBX             | 1,168.43         | 535.00           | 761.88   | -29.78                 | 0           | 34.42        | 34.92        | 81.55        | 265.22        | 1.83          | 43.68         | 100.08        | 286.26         | 5.23               | 2.99        |
| Apax Global Alpha                   | Apax Guernsey Managers             | Private Equity                   | GBX             | 1,101.13         | 146.00           | 224.22   | -34.88                 | 0           | 1.10         | -6.83        | 38.85        | -             | 4.68          | 15.74         | 70.59         | -              | 6.06               | 7.77        |
| CT Private Equity Trust             | Columbia Threadneedle              | Private Equity                   | GBX             | 579.65           | 440.00           | 702.54   | -37.37                 | 11          | 5.05         | 38.71        | 66.18        | 211.41        | 4.06          | 63.00         | 122.15        | 288.97         | 12.91              | 5.86        |
| Dunedin Enterprise                  | Dunedin                            | Private Equity                   | GBX             | 33.98            | 492.50           | 617.32   | -20.22                 | 0           | -6.76        | 75.48        | 86.47        | 212.61        | 4.07          | 71.98         | 86.42         | 161.87         | 37.97              | 2.03        |
| HarbourVest Global Private Equity   | HarbourVest Advisers L.P.          | Private Equity                   | GBX             | 3,054.91         | 2,280.00         | 3,969.00 | -42.55                 | 0           | 11.22        | 14.11        | 59.44        | 240.90        | 1.12          | 54.62         | 115.47        | 357.28         | -                  | 0.00        |
| HgCapital Trust                     | Hg                                 | Private Equity                   | GBX             | 2,277.83         | 467.50           | 497.64   | -6.06                  | 0           | 38.32        | 55.29        | 148.42       | 488.10        | 8.19          | 56.25         | 158.32        | 464.38         | 7.16               | 1.39        |

| Company name                    | Management group            | AIC sector       | Traded currency | Total assets (m) | Last close price | NAV      | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|---------------------------------|-----------------------------|------------------|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| ICG Enterprise Trust            | Intermediate Capital Group  | Private Equity   | GBX             | 1,370.35         | 1,188.00         | 1,956.31 | -39.27                 | 5           | 23.10        | 27.89        | 62.69        | 157.98        | 3.92          | 49.30         | 103.65        | 256.87         | 7.39               | 2.69        |
| JPEL Private Equity             | Fortress Investment Group   | Private Equity   | USD             | 32.47            | 0.91             | 1.50     | -39.33                 | 0           | -17.91       | -12.82       | -35.42       | 62.02         | -13.29        | -19.35        | -15.25        | 35.14          | -                  | 0.00        |
| JZ Capital Partners             | Jordan / Zalaznick Advisors | Private Equity   | GBX             | 248.51           | 199.00           | 320.75   | -37.96                 | 0           | 20.61        | 145.68       | -53.72       | -48.10        | -3.36         | 6.21          | -58.28        | -42.60         | -                  | 0.00        |
| Literacy Capital                | BOOK Asset Management       | Private Equity   | GBX             | 300.24           | 482.00           | 500.40   | -3.68                  | 0           | 19.90        | -            | -            | -             | 7.08          | 217.71        | -             | -              | -                  | 0.00        |
| LMS Capital                     | LMS Capital                 | Private Equity   | GBX             | 42.33            | 17.35            | 52.43    | -66.91                 | 0           | -29.21       | -49.51       | -55.52       | -72.18        | -6.82         | -6.70         | -20.77        | -37.80         | -                  | 5.33        |
| NB Private Equity Partners      | NB Alternatives Advisers    | Private Equity   | GBX             | 1,078.22         | 1,610.00         | 2,194.06 | -26.62                 | 0           | 20.05        | 58.73        | 84.20        | 284.70        | -0.58         | 39.06         | 89.17         | 295.68         | 14.00              | 4.70        |
| NB Private Equity Partners      | NB Alternatives Advisers    | Private Equity   | GBX             | 1,078.22         | 124.00           | 127.47   | -2.72                  | 0           | 5.08         | 10.22        | 16.98        | -             | 4.23          | 13.28         | 23.13         | -              | -                  | 0.00        |
| Oakley Capital Investments      | Oakley Capital Investments  | Private Equity   | GBX             | 1,204.73         | 470.00           | 682.88   | -31.17                 | 0           | 4.67         | 63.21        | 156.99       | 223.29        | 3.26          | 74.35         | 157.48        | 279.43         | 0.00               | 0.96        |
| Pantheon International          | Pantheon Ventures           | Private Equity   | GBX             | 2,276.80         | 319.00           | 483.90   | -34.08                 | 0           | 36.62        | 21.52        | 51.18        | 190.00        | 5.98          | 47.78         | 86.19         | 260.02         | -                  | 0.00        |
| Princess Private Equity Holding | Partners Group              | Private Equity   | EUR             | 1,021.68         | 10.75            | 14.16    | -24.08                 | 4           | 20.92        | 5.18         | 42.93        | 217.13        | 0.35          | 10.13         | 50.89         | 180.11         | 5.45               | 6.79        |
| Symphony International Holdings | Symphony Asia Holdings      | Private Equity   | USD             | 383.07           | 0.37             | 0.75     | -51.09                 | 0           | -19.35       | 14.53        | -33.46       | 27.20         | -13.48        | 0.36          | -22.18        | -5.15          | 0.00               | 6.85        |
| UK All Companies                | Weighted average            | UK All Companies | -               | -                | -                | -        | -11.24                 | 10          | 13.56        | 1.17         | 29.10        | 82.96         | 12.37         | 10.40         | 34.81         | 86.05          | 5.04               | 3.05        |

| Company name                       | Management group                     | AIC sector                         | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|------------------------------------|--------------------------------------|------------------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Artemis Alpha Trust                | Artemis Investment Management        | UK All Companies                   | GBX             | 132.73           | 341.00           | 405.74 | -15.96                 | 0           | 11.24        | -11.89       | 29.25        | 36.71         | 16.98         | -4.72         | 27.32         | 44.27          | 5.03               | 1.82        |
| Aurora Investment Trust            | Phoenix Asset Management             | UK All Companies                   | GBX             | 207.71           | 245.00           | 272.40 | -10.06                 | 0           | 16.11        | 14.19        | 28.02        | 76.35         | 15.96         | 26.70         | 44.01         | 68.39          | -2.92              | 1.41        |
| Baillie Gifford UK Growth          | Baillie Gifford                      | UK All Companies                   | GBX             | 303.25           | 164.20           | 194.87 | -15.74                 | 5           | 1.51         | -25.18       | 1.33         | 15.71         | 2.33          | -9.76         | 11.73         | 29.54          | -9.71              | 2.19        |
| Fidelity Special Values            | Fidelity                             | UK All Companies                   | GBX             | 1,145.37         | 289.00           | 316.84 | -8.79                  | 6           | 9.51         | 16.50        | 29.71        | 96.51         | 11.21         | 28.30         | 42.86         | 109.15         | 11.97              | 3.04        |
| Henderson Opportunities Trust      | Janus Henderson Investors            | UK All Companies                   | GBX             | 104.66           | 207.00           | 236.61 | -12.51                 | 12          | 4.48         | -17.43       | 24.32        | 44.71         | 1.61          | -14.95        | 17.30         | 54.12          | 11.07              | 3.43        |
| Mercantile Investment Trust        | J.P. Morgan Asset Management         | UK All Companies                   | GBX             | 2,332.68         | 229.00           | 258.20 | -11.31                 | 14          | 18.60        | -2.07        | 33.80        | 94.20         | 14.73         | 5.54          | 35.46         | 91.06          | 3.96               | 3.34        |
| Schroder UK Mid Cap Fund           | Schroder Investment Management       | UK All Companies                   | GBX             | 257.01           | 560.00           | 656.46 | -14.69                 | 16          | 4.59         | -7.40        | 20.53        | 47.19         | 7.81          | 2.19          | 24.96         | 62.35          | 5.08               | 3.66        |
| <b>UK Equity &amp; Bond Income</b> | <b>Weighted average</b>              | <b>UK Equity &amp; Bond Income</b> | -               | -                | -                | -      | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |
| Henderson High Income Trust        | Janus Henderson Investors            | UK Equity & Bond Income            | GBX             | 367.79           | 157.00           | 174.67 | -10.12                 | 22          | -2.17        | 16.21        | 25.34        | 55.38         | 7.91          | 25.26         | 30.75         | 80.18          | 1.52               | 6.69        |
| <b>UK Equity Income</b>            | <b>Weighted average</b>              | <b>UK Equity Income</b>            | -               | -                | -                | -      | <b>-7.48</b>           | <b>6</b>    | <b>2.79</b>  | <b>16.93</b> | <b>28.36</b> | <b>76.69</b>  | <b>7.98</b>   | <b>25.31</b>  | <b>34.44</b>  | <b>88.00</b>   | <b>3.32</b>        | <b>4.28</b> |
| abrdn Equity Income Trust          | abrdn                                | UK Equity Income                   | GBX             | 168.02           | 277.00           | 307.79 | -10.00                 | 15          | -9.92        | 2.88         | -8.56        | 10.64         | 0.10          | 3.58          | -4.71         | 20.46          | 3.50               | 8.27        |
| BlackRock Income & Growth          | BlackRock Investment Management (UK) | UK Equity Income                   | GBX             | 47.32            | 183.00           | 213.81 | -14.41                 | 8           | -1.27        | 20.15        | 19.86        | 58.31         | 7.10          | 23.98         | 29.29         | 79.89          | 1.41               | 3.99        |

| Company name                            | Management group             | AIC sector       | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|---|------------------------------|------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Chelverton UK Dividend Trust            | Chelverton Asset Management  | UK Equity Income | GBX             | 50.25            | 139.50           | 147.32 | -5.31                  | 57          | -16.37       | -20.51       | 10.23        | 36.96         | -6.12         | -14.14        | 2.26          | 34.22          | 6.83               | 9.03        |
| Chelverton UK Dividend Trust            | Chelverton Asset Management  | UK Equity Income | GBX             | 50.25            | 120.00           | 127.67 | -6.01                  | 0           | 2.13         | 5.26         | 9.59         | -             | 3.97          | 12.36         | 21.45         | -              | -                  | 0.00        |
| City of London Investment Trust         | Janus Henderson Investors    | UK Equity Income | GBX             | 2,223.21         | 405.00           | 417.85 | -3.08                  | 6           | 2.87         | 23.65        | 25.47        | 69.33         | 8.58          | 31.49         | 32.49         | 79.98          | 2.58               | 4.99        |
| CT UK Capital & Income                  | Columbia Threadneedle        | UK Equity Income | GBX             | 366.21           | 319.00           | 333.42 | -4.32                  | 7           | 12.31        | 16.89        | 22.24        | 77.51         | 13.64         | 21.90         | 28.28         | 89.56          | 2.10               | 3.81        |
| CT UK High Income Trust                 | Columbia Threadneedle        | UK Equity Income | GBX             | 122.86           | 83.50            | 94.59  | -11.72                 | 12          | 5.48         | 9.72         | 19.15        | 41.01         | 12.03         | 13.84         | 23.10         | 53.93          | 2.20               | 6.73        |
| CT UK High Income Trust                 | Columbia Threadneedle        | UK Equity Income | GBX             | 122.86           | 84.50            | 94.59  | -10.67                 | 12          | 10.24        | 11.61        | 21.31        | 54.89         | 12.04         | 13.87         | 23.13         | 53.97          | 2.20               | 6.65        |
| Diverse Income Trust                    | Premier Miton                | UK Equity Income | GBX             | 290.54           | 85.60            | 91.21  | -6.15                  | 0           | 2.28         | -13.56       | 15.19        | 45.57         | 3.56          | -6.73         | 20.17         | 60.26          | 3.56               | 4.73        |
| Dunedin Income Growth                   | abrdn                        | UK Equity Income | GBX             | 497.59           | 279.00           | 317.14 | -12.03                 | 7           | 1.91         | 9.22         | 35.69        | 65.41         | 9.31          | 19.02         | 38.56         | 77.83          | 1.60               | 4.70        |
| Edinburgh Investment Trust              | Liontrust Asset Management   | UK Equity Income | GBX             | 1,254.79         | 690.00           | 779.80 | -11.52                 | 3           | 8.86         | 30.51        | 34.90        | 76.22         | 13.43         | 39.61         | 38.02         | 87.54          | -0.30              | 3.80        |
| Finsbury Growth & Income Trust          | Frostrow Capital             | UK Equity Income | GBX             | 1,772.75         | 864.00           | 930.17 | -7.11                  | 1           | -1.86        | 6.87         | 15.71        | 106.34        | 1.10          | 15.79         | 24.71         | 122.96         | 4.43               | 2.20        |
| Invesco Select Trust - UK Equity shares | Invesco Asset Management     | UK Equity Income | GBX             | 143.02           | 154.75           | 196.74 | -21.34                 | 9           | 6.00         | 4.19         | 14.20        | 50.56         | 10.17         | 26.78         | 38.01         | 87.58          | 1.79               | 4.56        |
| JPMorgan Claverhouse                    | J.P. Morgan Asset Management | UK Equity Income | GBX             | 455.95           | 696.00           | 735.09 | -5.32                  | 5           | 8.14         | 17.17        | 22.97        | 73.85         | 10.13         | 21.72         | 27.96         | 74.34          | 4.64               | 4.96        |



| Company name                      | Management group                | AIC sector                  | Traded currency | Total assets (m) | Last close price | NAV      | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%)  | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|-----------------------------------|---------------------------------|-----------------------------|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|---------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Law Debenture Corporation         | Law Debenture Corporation       | UK Equity Income            | GBX             | 1,224.71         | 795.00           | 835.86   | -4.89                  | 8           | 3.22         | 23.35         | 62.08        | 117.31        | 10.88         | 32.39         | 63.42         | 121.69         | 11.11              | 4.03        |
| Lowland Investment Company        | Janus Henderson Investors       | UK Equity Income            | GBX             | 419.37           | 121.50           | 138.19   | -12.08                 | 12          | 1.81         | 14.36         | 17.07        | 29.53         | 8.49          | 18.78         | 23.11         | 45.93          | 2.97               | 5.14        |
| Merchants Trust                   | Allianz Global Investors        | UK Equity Income            | GBX             | 920.14           | 532.00           | 553.70   | -3.92                  | 12          | -1.92        | 25.06         | 43.35        | 83.06         | 3.46          | 30.32         | 51.31         | 90.56          | 2.16               | 5.19        |
| Murray Income Trust               | abrdn                           | UK Equity Income            | GBX             | 1,107.30         | 832.00           | 943.62   | -11.83                 | 6           | 2.39         | 10.81         | 31.19        | 67.92         | 7.80          | 21.78         | 36.34         | 81.18          | 2.43               | 4.57        |
| Schroder Income Growth Fund       | Schroder Investment Management  | UK Equity Income            | GBX             | 243.26           | 267.00           | 306.95   | -13.02                 | 14          | -5.29        | 4.10          | 20.59        | 57.93         | 6.49          | 21.38         | 28.40         | 77.09          | 3.18               | 5.17        |
| Shires Income                     | abrdn                           | UK Equity Income            | GBX             | 124.77           | 222.00           | 256.48   | -13.44                 | 16          | -5.65        | 5.60          | 9.17         | 49.56         | 4.78          | 14.72         | 26.03         | 71.86          | 1.78               | 6.40        |
| Temple Bar Investment Trust       | RWC Asset Management (Redwheel) | UK Equity Income            | GBX             | 832.59           | 240.50           | 268.32   | -10.37                 | 8           | 8.57         | 18.59         | 13.39        | 46.12         | 13.46         | 29.55         | 22.15         | 59.02          | 0.54               | 3.99        |
| <b>UK Smaller Companies</b>       | <b>Weighted average</b>         | <b>UK Smaller Companies</b> | -               | -                | -                | -        | <b>-13.29</b>          | <b>10</b>   | <b>7.26</b>  | <b>-10.09</b> | <b>25.19</b> | <b>86.12</b>  | <b>8.44</b>   | <b>-3.16</b>  | <b>29.09</b>  | <b>87.75</b>   | <b>4.78</b>        | <b>2.96</b> |
| Aberforth Smaller Companies       | Aberforth Partners              | UK Smaller Companies        | GBX             | 1,416.97         | 1,348.00         | 1,543.24 | -12.65                 | 9           | 13.90        | -1.09         | 25.68        | 59.45         | 12.32         | 9.13          | 31.79         | 63.90          | 6.53               | 3.08        |
| Aberforth Split Level Income      | Aberforth Partners              | UK Smaller Companies        | GBX             | 213.29           | 74.50            | 80.59    | -7.55                  | 36          | 14.31        | 23.92         | 20.16        | -             | 14.18         | 12.62         | 23.17         | -              | 4.56               | 6.71        |
| Aberforth Split Level Income      | Aberforth Partners              | UK Smaller Companies        | GBX             | 213.29           | 123.50           | 126.10   | -2.06                  | 0           | 3.35         | 11.26         | 14.35        | -             | 3.61          | 11.19         | 19.34         | -              | -                  | 0.00        |
| abrdn UK Smaller Companies Growth | abrdn                           | UK Smaller Companies        | GBX             | 436.70           | 448.00           | 522.60   | -14.27                 | 6           | 8.25         | -20.15        | 9.75         | 63.55         | 8.11          | -14.86        | 15.27         | 85.49          | 9.46               | 2.46        |

| Company name                           | Management group                     | AIC sector           | Traded currency | Total assets (m) | Last close price | NAV      | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|--|--------------------------------------|----------------------|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Athelney Trust                         | Athelney Trust                       | UK Smaller Companies | GBX             | 4.16             | 182.50           | 192.65   | -5.27                  | 0           | -6.22        | -2.28        | -1.66        | 16.95         | -5.26         | -13.93        | 5.65          | 26.74          | 1.49               | 5.37        |
| BlackRock Smaller Companies            | BlackRock Investment Management (UK) | UK Smaller Companies | GBX             | 784.59           | 1,330.00         | 1,544.55 | -13.89                 | 8           | 5.91         | -19.72       | 9.92         | 89.84         | 5.97          | -11.15        | 19.90         | 94.45          | 9.00               | 3.01        |
| BlackRock Throgmorton Trust            | BlackRock Investment Management (UK) | UK Smaller Companies | GBX             | 765.57           | 587.00           | 653.66   | -10.20                 | 27          | 3.40         | -22.47       | 26.22        | 125.96        | 10.24         | -12.60        | 32.13         | 121.14         | 8.08               | 2.51        |
| Crystal Amber Fund                     | Crystal Amber Asset Management       | UK Smaller Companies | GBX             | 85.34            | 74.00            | 110.97   | -33.32                 | 0           | 22.89        | 27.29        | -28.69       | 6.68          | 14.23         | 22.06         | -19.16        | 22.14          | 31.95              | 27.03       |
| Downing Strategic Micro-Cap            | Downing                              | UK Smaller Companies | GBX             | 29.63            | 58.00            | 63.58    | -8.78                  | 0           | -7.94        | -18.78       | -13.66       | -             | -16.46        | -21.95        | -11.60        | -              | -                  | 0.48        |
| Henderson Smaller Companies            | Janus Henderson Investors            | UK Smaller Companies | GBX             | 772.63           | 769.00           | 907.21   | -15.23                 | 13          | -1.78        | -28.44       | 5.29         | 71.98         | 2.20          | -18.38        | 12.21         | 72.54          | 4.36               | 3.38        |
| Invesco Perpetual UK Smaller Companies | Invesco Asset Management             | UK Smaller Companies | GBX             | 162.43           | 408.00           | 460.09   | -11.32                 | 5           | 1.52         | -12.75       | 3.86         | 83.93         | -1.64         | -16.56        | 8.41          | 74.81          | -2.81              | 4.42        |
| Investment Company                     | Chelverton Asset Management          | UK Smaller Companies | GBX             | 17.82            | 314.00           | 373.49   | -15.93                 | 0           | -0.95        | 3.63         | 11.75        | 10.18         | 3.12          | 14.45         | 12.77         | 28.88          | -                  | 0.59        |
| JPMorgan UK Small Cap Growth & Income  | J.P. Morgan Asset Management         | UK Smaller Companies | GBX             | 526.06           | 291.00           | 337.46   | -13.77                 | 9           | 18.04        | -13.47       | 62.11        | 114.67        | 14.71         | -3.47         | 56.74         | 112.91         | -8.13              | 1.24        |
| Marwyn Value Investors                 | Marwyn Investment Management         | UK Smaller Companies | GBX             | 100.86           | 91.00            | 181.53   | -49.87                 | 0           | 9.05         | 5.04         | 4.97         | -36.32        | 13.58         | 18.35         | 20.14         | -23.40         | 7.91               | 9.96        |

| Company name                          | Management group              | AIC sector                            | Traded currency | Total assets (m) | Last close price | NAV      | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|---------------------------------------|-------------------------------|---------------------------------------|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Miton UK Microcap Trust               | Premier Miton                 | UK Smaller Companies                  | GBX             | 43.12            | 48.10            | 56.05    | -14.18                 | 0           | -17.13       | -49.32       | -9.59        | -             | -9.86         | -41.60        | 3.52          | -              | -16.06             | 0.31        |
| Montanaro UK Smaller Companies        | Montanaro Investment Managers | UK Smaller Companies                  | GBX             | 218.86           | 101.00           | 118.81   | -14.99                 | 4           | 0.75         | -20.68       | 18.59        | 40.23         | 8.29          | -9.61         | 12.41         | 36.30          | 15.49              | 4.48        |
| Odyssean Investment Trust             | Odyssean Capital              | UK Smaller Companies                  | GBX             | 187.56           | 155.50           | 154.43   | 0.69                   | 0           | -5.18        | 20.54        | 56.68        | -             | -3.72         | 10.86         | 60.36         | -              | -                  | 0.00        |
| Onward Opportunities                  | Dowgate Wealth                | UK Smaller Companies                  | GBX             | 17.28            | 110.00           | 107.80   | 2.04                   | 0           | 5.77         | -            | -            | -             | -             | -             | -             | -              | -                  | 0.00        |
| Oryx International Growth             | Harwood Capital               | UK Smaller Companies                  | GBX             | 235.48           | 1,172.50         | 1,682.00 | -30.29                 | 0           | -1.88        | -21.31       | 52.77        | 177.51        | 14.03         | 2.44          | 79.13         | 216.76         | -                  | 0.00        |
| Rights & Issues Investment Trust      | Jupiter Unit Trust Managers   | UK Smaller Companies                  | GBX             | 128.74           | 2,130.00         | 2,383.19 | -10.62                 | 0           | 14.22        | -1.10        | 14.82        | 133.75        | 4.30          | 0.05          | 18.94         | 118.92         | 6.42               | 2.02        |
| River & Mercantile UK Micro Cap       | River Global                  | UK Smaller Companies                  | GBX             | 63.79            | 155.00           | 188.18   | -17.63                 | 0           | 3.33         | -41.51       | -6.06        | -             | 5.39          | -34.36        | -1.76         | -              | -                  | 0.00        |
| Rockwood Strategic                    | Harwood Capital               | UK Smaller Companies                  | GBX             | 64.24            | 210.00           | 205.98   | 1.95                   | 0           | 15.38        | 76.19        | 168.65       | 194.78        | 5.11          | 63.14         | 103.96        | -              | -                  | 1.31        |
| Strategic Equity Capital              | Gresham House                 | UK Smaller Companies                  | GBX             | 168.24           | 321.50           | 348.65   | -7.79                  | 0           | 9.49         | 22.07        | 60.78        | 114.25        | 11.46         | 12.27         | 41.63         | 106.79         | 20.11              | 0.78        |
| SVM UK Emerging Fund                  | River Global                  | UK Smaller Companies                  | GBX             | 5.79             | 61.50            | 96.53    | -36.29                 | 0           | -6.11        | -38.19       | -26.79       | 6.49          | 3.76          | -22.78        | -12.29        | 30.57          | -                  | 0.00        |
| Worsley Investors                     | Worsley Associates            | UK Smaller Companies                  | GBX             | 15.42            | 24.80            | 45.70    | -45.73                 | 0           | -11.43       | -11.43       | -32.79       | -37.61        | 4.05          | 9.99          | -1.19         | -19.67         | -                  | 0.00        |
| <b>Biotechnology &amp; Healthcare</b> | <b>Weighted average</b>       | <b>Biotechnology &amp; Healthcare</b> | -               | -                | -                | -        | -14.31                 | 2           | 14.87        | -13.60       | 20.10        | 139.94        | 10.47         | 2.80          | 33.30         | 160.93         | 9.01               | 1.05        |
| Bellevue Healthcare Trust             | Bellevue Asset Management     | Biotechnology & Healthcare            | GBX             | 801.76           | 156.20           | 166.58   | -6.23                  | 0           | 5.35         | -9.63        | 33.23        | -             | 4.06          | -2.74         | 40.19         | -              | 8.41               | 3.23        |

| Company name                               | Management group                      | AIC sector                                 | Traded currency | Total assets (m) | Last close price | NAV      | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|--|---------------------------------------|--|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Biotech Growth Trust                       | Frostrow Capital                      | Biotechnology & Healthcare                 | GBX             | 408.32           | 995.00           | 1,078.74 | -7.76                  | 16          | 27.08        | -30.22       | 35.56        | 113.06        | 26.55         | -25.40        | 37.13         | 116.33         | -                  | 0.00        |
| International Biotechnology                | Schroder Investment Management        | Biotechnology & Healthcare                 | GBX             | 307.54           | 656.00           | 736.36   | -10.91                 | 6           | 3.49         | 0.89         | 27.56        | 217.71        | 8.25          | 11.28         | 39.74         | 188.18         | 0.87               | 4.30        |
| Intuitive Investments Group                | SP Angel Corporate Finance            | Biotechnology & Healthcare                 | GBX             | 264.19           | 142.50           | 130.70   | 9.03                   | 0           | 147.83       | -34.03       | -            | -             | -27.39        | -30.40        | -             | -              | -                  | 0.00        |
| Polar Capital Global Healthcare            | Polar Capital Holdings                | Biotechnology & Healthcare                 | GBX             | 525.38           | 375.00           | 400.86   | -6.45                  | 7           | 19.07        | 58.13        | 80.21        | 188.87        | 19.02         | 48.00         | 78.06         | 185.99         | 1.92               | 0.59        |
| Polar Capital Global Healthcare            | Polar Capital Holdings                | Biotechnology & Healthcare                 | GBX             | 525.38           | 120.00           | 122.17   | -1.78                  | 0           | 5.26         | 6.67         | 12.15        | -             | 2.99          | 9.26          | 15.94         | -              | -                  | 0.00        |
| RTW Biotech Opportunities                  | RTW Investments                       | Biotechnology & Healthcare                 | USD             | 745.92           | 1.32             | 1.93     | -31.61                 | 0           | 21.31        | -35.64       | -            | -             | 29.53         | 3.76          | -             | -              | -                  | 0.00        |
| Syncona                                    | Syncona Investment Management Limited | Biotechnology & Healthcare                 | GBX             | 1,233.34         | 123.00           | 188.20   | -34.64                 | 0           | -17.00       | -51.57       | -52.03       | 9.31          | 0.91          | -2.99         | -12.26        | 81.44          | -                  | 0.00        |
| Worldwide Healthcare Trust                 | Frostrow Capital                      | Biotechnology & Healthcare                 | GBX             | 2,077.50         | 335.00           | 380.53   | -11.97                 | 1           | 8.60         | -7.09        | 27.93        | 179.66        | 11.98         | 5.35          | 45.80         | 206.36         | 12.12              | 0.93        |
| <b>Commodities &amp; Natural Resources</b> | <b>Weighted average</b>               | <b>Commodities &amp; Natural Resources</b> | -               | -                | -                | -        | <b>-15.13</b>          | <b>7</b>    | <b>3.95</b>  | <b>65.56</b> | <b>73.20</b> | <b>74.15</b>  | <b>-1.81</b>  | <b>20.63</b>  | <b>69.36</b>  | <b>72.07</b>   | <b>10.72</b>       | <b>4.14</b> |
| Baker Steel Resources Trust                | Baker Steel Capital Managers          | Commodities & Natural Resources            | GBX             | 80.17            | 45.30            | 75.30    | -39.84                 | 0           | -6.98        | -47.63       | -4.03        | 10.49         | -0.26         | -21.36        | 32.30         | 26.19          | -                  | 0.00        |
| BlackRock Energy and Resources Income      | BlackRock Investment Management (UK)  | Commodities & Natural Resources            | GBX             | 182.41           | 113.50           | 129.52   | -12.37                 | 12          | -9.23        | 39.66        | 88.35        | 81.97         | 0.59          | 54.04         | 99.11         | 106.63         | 2.04               | 3.96        |

| Company name                          | Management group                     | AIC sector                      | Traded currency | Total assets (m) | Last close price | NAV      | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|---------------------------------------|--------------------------------------|---------------------------------|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| BlackRock World Mining                | BlackRock Investment Management (UK) | Commodities & Natural Resources | GBX             | 1,237.03         | 517.00           | 567.96   | -8.97                  | 10          | -17.78       | 8.24         | 91.25        | 101.56        | -9.43         | 19.95         | 78.76         | 102.01         | 13.23              | 6.48        |
| CQS Natural Resources Growth & Income | New City Investment Managers         | Commodities & Natural Resources | GBX             | 148.19           | 171.50           | 200.62   | -14.52                 | 8           | 2.67         | 35.06        | 141.46       | 126.11        | -1.06         | 45.49         | 117.82        | 91.26          | 0.00               | 3.27        |
| Geiger Counter                        | New City Investment Managers         | Commodities & Natural Resources | GBX             | 105.11           | 50.00            | 71.18    | -29.76                 | 16          | 35.14        | 30.55        | 162.12       | 61.94         | 72.76         | 106.79        | 282.10        | 115.28         | -                  | 0.00        |
| Golden Prospect Precious Metals       | New City Investment Managers         | Commodities & Natural Resources | GBX             | 35.60            | 31.00            | 36.08    | -14.08                 | 15          | -5.63        | -31.03       | 51.96        | -23.46        | -4.65         | -30.93        | 31.53         | -17.29         | -                  | 0.00        |
| GRIT Investment Trust                 | GRIT Investment Trust                | Commodities & Natural Resources | GBX             | 1.75             | 1.25             | 9.60     | -86.98                 | 0           | -23.08       | -95.45       | -95.00       | -99.86        | 0.00          | 0.00          | 0.00          | 0.00           | -                  | 0.00        |
| Riverstone Energy                     | Riverstone Investment Group          | Commodities & Natural Resources | GBX             | 340.17           | 920.00           | 1,253.00 | -26.58                 | 0           | 61.40        | 256.59       | -2.02        | 2.79          | 0.00          | 0.00          | 0.00          | 0.00           | -                  | 0.00        |
| <b>Environmental</b>                  | <b>Weighted average</b>              | <b>Environmental</b>            | -               | -                | -                | -        | <b>-13.04</b>          | <b>5</b>    | <b>-4.40</b> | <b>-5.70</b> | <b>46.38</b> | -             | <b>5.86</b>   | <b>9.10</b>   | <b>66.63</b>  | -              | -                  | <b>1.06</b> |
| Impax Environmental Markets           | Impax Asset Management               | Environmental                   | GBX             | 1,298.87         | 402.50           | 448.77   | -10.31                 | 6           | -4.97        | -5.57        | 47.96        | 186.52        | 3.51          | 6.94          | 66.04         | 184.03         | 8.92               | 1.14        |
| Jupiter Green Investment Trust        | Jupiter Unit Trust Managers          | Environmental                   | GBX             | 53.33            | 181.00           | 263.64   | -31.35                 | 3           | -19.20       | -31.27       | 3.79         | 34.94         | 1.44          | -0.95         | 42.46         | 91.10          | -                  | 0.00        |
| Menhaden Resource Efficiency          | Frostrow Capital                     | Environmental                   | GBX             | 140.51           | 104.00           | 177.81   | -41.51                 | 0           | 9.33         | 3.33         | 43.31        | -             | 27.80         | 31.33         | 80.42         | -              | -                  | 0.38        |

| Company name                      | Management group                   | AIC sector                        | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|-----------------------------------|------------------------------------|-----------------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Financials & Financial Innovation | Weighted average                   | Financials & Financial Innovation | -               | -                | -                | -      | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |
| Augmentum Fintech                 | Augmentum Capital                  | Financials & Financial Innovation | GBX             | 272.07           | 100.45           | 160.20 | -37.30                 | 0           | 3.56         | -36.82       | -7.42        | -             | 0.82          | 22.85         | 46.17         | -              | -                  | 0.00        |
| Polar Capital Global Financials   | Polar Capital Holdings             | Financials & Financial Innovation | GBX             | 548.23           | 164.20           | 179.46 | -8.50                  | 0           | 23.83        | 14.29        | 51.84        | 107.07        | 22.33         | 26.95         | 55.30         | 132.11         | 1.86               | 2.71        |
| Infrastructure                    | Weighted average                   | Infrastructure                    | -               | -                | -                | -      | -17.61                 | 13          | -4.54        | -4.11        | 12.40        | 109.04        | 2.36          | 26.74         | 43.63         | 159.20         | 2.59               | 6.08        |
| 3i Infrastructure                 | 3i Investments                     | Infrastructure                    | GBX             | 3,869.58         | 326.50           | 351.45 | -7.10                  | 19          | 8.13         | 21.69        | 39.64        | 223.99        | 8.11          | 45.51         | 79.15         | 275.70         | 4.62               | 3.64        |
| BBGI Global Infrastructure S.A.   | BBGI Global Infrastructure S.A.    | Infrastructure                    | GBX             | 1,068.75         | 130.00           | 146.00 | -10.96                 | 0           | -8.51        | -12.30       | 8.32         | 79.60         | 4.03          | 27.25         | 45.38         | 140.10         | 3.27               | 6.46        |
| Cordiant Digital Infrastructure   | Cordiant Capital                   | Infrastructure                    | GBX             | 1,032.28         | 64.00            | 112.67 | -43.19                 | 3           | -17.13       | -28.61       | -            | -             | 2.94          | 24.92         | -             | -              | -                  | 6.25        |
| Digital 9 Infrastructure          | Triple Point Investment Management | Infrastructure                    | GBX             | 1,271.76         | 22.40            | 84.03  | -73.34                 | 71          | -62.51       | -74.43       | -            | -             | -22.41        | -             | -             | -              | -                  | 0.45        |
| GCP Infrastructure Investments    | Gravis Capital Management          | Infrastructure                    | GBX             | 1,057.00         | 72.30            | 109.85 | -34.19                 | 9           | -6.82        | -11.77       | -18.47       | 27.77         | 4.28          | 32.21         | 36.14         | 108.51         | -1.63              | 9.68        |
| HICL Infrastructure               | InfraRed Capital Partners          | Infrastructure                    | GBX             | 3,861.86         | 126.40           | 159.44 | -20.72                 | 19          | -13.14       | -10.08       | 5.00         | 55.60         | 1.73          | 22.18         | 31.53         | 117.38         | 1.00               | 6.53        |
| International Public Partnerships | Amber Infrastructure Group         | Infrastructure                    | GBX             | 2,931.36         | 124.00           | 148.11 | -16.28                 | 0           | -9.30        | -14.63       | 2.76         | 53.80         | -3.32         | 17.21         | 28.30         | 97.64          | 3.04               | 6.75        |
| Pantheon Infrastructure           | Pantheon Ventures                  | Infrastructure                    | GBX             | 495.88           | 73.60            | 105.61 | -30.31                 | 0           | -7.97        | -            | -            | -             | 10.55         | -             | -             | -              | -                  | 5.43        |

| Company name                           | Management group                                      | AIC sector                      | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|--|---|---------------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Sequoia Economic Infrastructure Income | Sequoia Investment Management                         | Infrastructure                  | GBX             | 1,617.98         | 81.10            | 93.99  | -13.71                 | 4           | 9.79         | -3.66        | -0.53        | -             | 8.50          | 11.44         | 25.74         | -              | 1.81               | 8.48        |
| Farmland & Forestry                    | Weighted average                                      | Farmland & Forestry             | -               | -                | -                | -      | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |
| Foresight Sustainable Forestry         | Foresight Group                                       | Farmland & Forestry             | GBX             | 169.30           | 66.60            | 98.40  | -32.32                 | 0           | -38.33       | -            | -            | -             | -9.31         | -             | -             | -              | -                  | 0.00        |
| Renewable Energy Infrastructure        | Weighted average                                      | Renewable Energy Infrastructure | -               | -                | -                | -      | -25.17                 | 32          | -16.23       | -0.38        | 12.25        | 97.54         | 1.66          | 40.06         | 59.69         | 158.89         | 4.86               | 8.15        |
| Aquila Energy Efficiency Trust         | Aquila Capital Investment                             | Renewable Energy Infrastructure | GBX             | 94.28            | 54.75            | 94.28  | -41.93                 | 0           | -28.43       | -            | -            | -             | -1.20         | -             | -             | -              | -                  | 8.73        |
| Aquila European Renewables             | Aquila Capital Investment                             | Renewable Energy Infrastructure | EUR             | 568.17           | 0.74             | 0.99   | -24.90                 | 51          | -17.44       | -16.83       | -            | -             | -5.66         | 13.59         | -             | -              | -                  | 7.45        |
| Asian Energy Impact Trust              | Octopus Renewables Ltd (as Octopus Energy Generation) | Renewable Energy Infrastructure | USD             | 86.14            | 0.24             | 0.49   | -51.05                 | 0           | -78.13       | -            | -            | -             | -50.20        | -             | -             | -              | -                  | 10.42       |
| Atrato Onsite Energy                   | Atrato Partners                                       | Renewable Energy Infrastructure | GBX             | 178.40           | 74.60            | 92.14  | -19.04                 | 1           | -6.86        | -            | -            | -             | 3.81          | -             | -             | -              | -                  | 7.37        |
| Bluefield Solar Income Fund            | Bluefield Partners                                    | Renewable Energy Infrastructure | GBX             | 1,412.05         | 100.20           | 135.97 | -26.31                 | 70          | -22.27       | -5.96        | 5.58         | 83.42         | 4.14          | 45.66         | 67.34         | 171.93         | 2.97               | 8.78        |
| Downing Renewables & Infrastructure    | Downing   | Renewable Energy Infrastructure | GBX             | 313.75           | 78.30            | 118.72 | -34.05                 | 45          | -23.45       | -6.80        | -            | -             | 7.30          | 35.26         | -             | -              | -                  | 6.87        |

| Company name                        | Management group        | AIC sector                      | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|-------------------------------------|-------------------------|---------------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Ecofin US Renewables Infrastructure | Ecofin Advisors         | Renewable Energy Infrastructure | USD             | 195.81           | 0.54             | 0.85   | -36.76                 | 64          | -28.99       | -33.11       | -            | -             | -5.54         | -1.94         | -             | -              | -                  | 6.48        |
| Foresight Solar Fund                | Foresight Group         | Renewable Energy Infrastructure | GBX             | 1,196.91         | 84.40            | 118.42 | -28.73                 | 68          | -17.85       | 1.66         | 1.35         | 59.40         | 1.47          | 55.76         | 48.87         | 120.76         | 2.79               | 8.95        |
| Gore Street Energy Storage          | Gore Street Capital     | Renewable Energy Infrastructure | GBX             | 569.15           | 64.50            | 112.68 | -42.76                 | 0           | -29.75       | -25.79       | 1.97         | -             | 5.97          | 36.09         | 74.78         | -              | -                  | 11.63       |
| Greencoat Renewables                | Schroders Greencoat     | Renewable Energy Infrastructure | EUR             | 2,335.48         | 0.85             | 1.12   | -23.81                 | 71          | -17.06       | -10.12       | 6.82         | -             | 7.48          | 35.02         | 47.14         | -              | 5.99               | 7.89        |
| Greencoat UK Wind                   | Schroders Greencoat     | Renewable Energy Infrastructure | GBX             | 4,850.33         | 139.10           | 163.18 | -14.76                 | 28          | -4.79        | 28.43        | 32.28        | 129.54        | 4.25          | 57.60         | 75.56         | 183.39         | 8.15               | 7.19        |
| Gresham House Energy Storage        | Gresham House           | Renewable Energy Infrastructure | GBX             | 949.05           | 41.80            | 147.02 | -71.57                 | 8           | -71.79       | -57.79       | -48.59       | -             | -1.98         | 59.84         | 91.41         | -              | -                  | 13.19       |
| Harmony Energy Income Trust         | Harmony Energy Advisors | Renewable Energy Infrastructure | GBX             | 301.99           | 39.65            | 104.08 | -61.90                 | 24          | -63.10       | -            | -            | -             | -12.22        | -             | -             | -              | -                  | 0.25        |
| HydrogenOne Capital Growth          | HydrogenOne Capital     | Renewable Energy Infrastructure | GBX             | 132.67           | 45.35            | 102.99 | -55.97                 | 0           | -3.97        | -            | -            | -             | 2.99          | -             | -             | -              | -                  | 0.00        |
| JLEN Environmental Assets Group     | Foresight Group         | Renewable Energy Infrastructure | GBX             | 1,097.22         | 93.70            | 119.73 | -21.74                 | 38          | -15.79       | 1.42         | 15.21        | 67.60         | 3.42          | 56.85         | 58.10         | -              | 2.50               | 8.08        |
| NextEnergy Solar Fund               | NextEnergy Capital IM   | Renewable Energy Infrastructure | GBX             | 1,190.46         | 71.50            | 107.71 | -33.62                 | 81          | -25.14       | -9.74        | -13.45       | -             | 1.50          | 33.87         | 36.45         | -              | 3.21               | 11.68       |



| Company name                                  | Management group                                      | AIC sector                                    | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|---|---|---|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Octopus Renewables Infrastructure Trust       | Octopus Renewables Ltd (as Octopus Energy Generation) | Renewable Energy Infrastructure               | GBX             | 1,111.10         | 71.50            | 106.07 | -32.59                 | 85          | -19.86       | -26.60       | -            | -             | 3.95          | 26.89         | -             | -              | -                  | 8.42        |
| Renewables Infrastructure Group               | InfraRed Capital Partners                             | Renewable Energy Infrastructure               | GBX             | 3,321.30         | 100.80           | 127.79 | -21.12                 | 4           | -13.83       | -2.17        | 12.14        | 74.98         | 0.12          | 32.74         | 52.23         | 134.80         | 2.01               | 7.41        |
| SDCL Energy Efficiency Income                 | Sustainable Development Capital                       | Renewable Energy Infrastructure               | GBX             | 1,083.66         | 59.10            | 90.63  | -34.79                 | 7           | -23.21       | -36.06       | -23.49       | -             | -4.79         | 5.11          | 21.28         | -              | -                  | 10.56       |
| Triple Point Energy Transition                | Triple Point Investment Management                    | Renewable Energy Infrastructure               | GBX             | 97.53            | 68.50            | 95.11  | -27.98                 | 0           | 19.28        | -17.86       | -            | -             | 1.21          | 16.40         | -             | -              | -                  | 8.03        |
| US Solar Fund                                 | Amber Infrastructure Group                            | Renewable Energy Infrastructure               | USD             | 413.75           | 0.47             | 0.79   | -40.83                 | 54          | -35.60       | -39.94       | -            | -             | -11.71        | -3.23         | -             | -              | -                  | 12.04       |
| VH Global Sustainable Energy Opportunities    | Victory Hill Capital Advisors                         | Renewable Energy Infrastructure               | GBX             | 477.92           | 68.60            | 116.47 | -41.10                 | 0           | -27.26       | -21.41       | -            | -             | 9.03          | 32.82         | -             | -              | -                  | 8.28        |
| <b>Insurance &amp; Reinsurance Strategies</b> | <b>Weighted average</b>                               | <b>Insurance &amp; Reinsurance Strategies</b> | -               | -                | -                | -      | -22.87                 | 0           | 9.36         | 4,112.70     | 5,784.57     | -             | 8.00          | 3,102.52      | 2,710.28      | -              | -                  | 3.16        |
| CATCo Reinsurance Opportunities               | Markel CATCo Investment Management                    | Insurance & Reinsurance Strategies            | USD             | 2.41             | 24.00            | 21.10  | 13.76                  | 0           | -2.12        | 11,296.60    | 13,151.40    | 5,151.52      | 38.54         | 7,378.40      | 6,574.93      | 3,003.73       | -                  | 0.00        |
| CATCo Reinsurance Opportunities C shares      | Markel CATCo Investment Management                    | Insurance & Reinsurance Strategies            | USD             | 12.07            | 145.00           | 154.08 | -5.89                  | 0           | 38.46        | 31,573.10    | 45,091.30    | -             | 39.25         | 30,452.90     | 26,510.30     | -              | -                  | 0.00        |

| Company name                                   | Management group          | AIC sector                         | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|--|---------------------------|------------------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Life Settlement Assets                         | Acheron Capital           | Insurance & Reinsurance Strategies | USD             | 110.14           | 1.63             | 2.21   | -26.49                 | 0           | 5.67         | 18.01        | 22.09        | -             | 3.91          | 12.32         | 18.08         | -              | -                  | 3.71        |
| Leasing  | Weighted average          | Leasing                            | -               | -                | -                | -      | -20.47                 | 56          | 9.66         | 115.09       | 37.58        | 83.16         | 3.37          | 76.93         | 59.69         | 97.20          | 8.82               | 15.31       |
| Amedeo Air Four Plus                           | Amedeo Air Four Plus      | Leasing                            | GBX             | 1,263.97         | 41.25            | 117.45 | -64.88                 | 215         | 11.63        | 145.85       | -23.11       | -             | -1.34         | 86.00         | 33.85         | -              | -3.93              | 16.36       |
| Doric Nimrod Air Three                         | Doric Partners            | Leasing                            | GBX             | 86.25            | 54.00            | 39.20  | 37.74                  | 0           | 25.28        | 130.33       | 47.17        | 74.99         | 56.20         | 153.04        | 54.92         | 114.01         | 0.00               | 15.28       |
| Doric Nimrod Air Two                           | Doric Partners            | Leasing                            | GBX             | 158.62           | 118.00           | 124.17 | -4.97                  | 0           | 37.38        | 185.06       | 66.78        | 103.69        | 26.84         | 83.96         | 37.41         | 116.12         | 0.00               | 15.25       |
| DP Aircraft I                                  | DP Aircraft I             | Leasing                            | USD             | 141.11           | 0.06             | 0.19   | -66.56                 | 204         | 22.35        | 127.54       | -92.91       | -86.47        | 0.00          | 0.00          | 0.00          | 0.00           | -                  | 0.00        |
| SLF Realisation Fund                           | KKV Investment Management | Leasing                            | GBX             | 12.71            | 1.93             | 3.57   | -46.08                 | 0           | 12.01        | 26.93        | -62.28       | -             | -22.53        | -57.00        | -81.00        | -              | -                  | 283.69      |
| SLF Realisation Fund C shares                  | KKV Investment Management | Leasing                            | GBX             | 7.53             | 3.40             | 5.42   | -37.36                 | 0           | -4.01        | 295.28       | 111.13       | -             | -17.08        | -5.93         | -23.74        | -              | -                  | 450.89      |
| Taylor Maritime Investments                    | Taylor Martime            | Leasing                            | USD             | 449.15           | 1.00             | 1.36   | -26.85                 | 0           | -5.14        | -            | -            | -             | -16.09        | -             | -             | -              | -                  | 8.04        |
| Tufton Oceanic Assets                          | Tufton Oceanic            | Leasing                            | USD             | 423.53           | 1.09             | 1.45   | -24.94                 | 0           | 0.29         | 50.88        | 53.82        | -             | 10.24         | 64.86         | 102.52        | -              | 24.35              | 7.68        |
| Liquidity Funds                                | Weighted average          | Liquidity Funds                    | -               | -                | -                | -      | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |
| Invesco Select Trust - Managed Liquidity share | Invesco Asset Management  | Liquidity Funds                    | GBX             | 1.49             | 106.00           | 113.11 | -6.29                  | 6           | 12.52        | 7.19         | 9.43         | 9.83          | 4.99          | 9.74          | 12.97         | 14.27          | 4.56               | 0.94        |
| Royalties                                      | Weighted average          | Royalties                          | -               | -                | -                | -      | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |

| Company name                               | Management group         | AIC sector                         | Traded currency | Total assets (m) | Last close price | NAV      | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|--|--------------------------|------------------------------------|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Hipgnosis Songs Fund                       | Hipgnosis Songs          | Royalties                          | GBX             | 1,619.37         | 69.00            | 84.38    | -18.23                 | 42          | -12.04       | -37.18       | -19.65       | -             | -44.11        | -24.28        | -1.55         | -              | -17.21             | 1.90        |
| Technology & Technology Innovation         | Weighted average         | Technology & Technology Innovation | -               | -                | -                | -        | -9.99                  | 0           | 50.11        | 34.32        | 135.52       | -             | 42.60         | 38.68         | 145.93        | -              | -                  | 0.00        |
| Allianz Technology Trust                   | Allianz Global Investors | Technology & Technology Innovation | GBX             | 1,499.80         | 347.50           | 387.86   | -10.41                 | 0           | 50.76        | 28.23        | 127.12       | 563.17        | 46.32         | 36.50         | 152.33        | 623.62         | -                  | 0.00        |
| Polar Capital Technology                   | Polar Capital Holdings   | Technology & Media                 | GBX             | 4,075.89         | 3,000.00         | 3,326.13 | -9.81                  | 0           | 50.00        | 36.67        | 138.85       | 527.22        | 41.34         | 39.55         | 143.76        | 587.75         | -                  | 0.00        |
| SuperSeed Capital                          | SuperSeed Ventures       | Technology & Technology Innovation | GBX             | 2.19             | 85.00            | 105.14   | -19.15                 | 0           | -2.86        | -            | -            | -             | 0.00          | -             | -             | -              | -                  | 0.00        |
| Sure Ventures                              | Shard Capital            | Technology & Technology Innovation | GBX             | 6.97             | 73.50            | 96.00    | -23.44                 | 0           | -24.62       | -33.18       | -24.23       | -             | -19.87        | 4.28          | 15.62         | -              | -                  | 0.00        |
| Infrastructure Securities                  | Weighted average         | Infrastructure Securities          | -               | -                | -                | -        | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |
| Ecofin Global Utilities and Infrastructure | Ecofin Advisors          | Infrastructure Securities          | GBX             | 252.13           | 165.00           | 196.26   | -15.93                 | 11          | -19.00       | 1.91         | 55.60        | -             | -3.75         | 19.45         | 55.00         | -              | 4.04               | 4.97        |
| Premier Miton Global Renewables            | Premier Miton            | Infrastructure Securities          | GBX             | 36.88            | 90.75            | 110.51   | -17.88                 | 79          | -28.02       | -33.09       | 0.90         | -0.48         | -31.08        | -28.89        | 9.42          | 8.13           | -6.22              | 8.15        |
| Premier Miton Global Renewables            | Premier Miton            | Infrastructure Securities          | GBX             | 36.88            | 111.00           | 117.63   | -5.64                  | 0           | 2.78         | 5.71         | -            | -             | 5.02          | 15.78         | -             | -              | -                  | 0.00        |
| Debt - Direct Lending                      | Weighted average         | Debt - Direct Lending              | -               | -                | -                | -        | -16.62                 | 5           | 1.47         | 22.34        | 26.18        | -             | 5.73          | 23.87         | 42.54         | -              | 0.91               | 9.00        |
| BioPharma Credit                           | Pharmakon Advisors       | Debt - Direct Lending              | USD             | 1,213.65         | 0.87             | 0.97     | -10.13                 | 0           | 1.98         | 37.54        | 39.98        | -             | 7.97          | 32.56         | 49.88         | -              | 1.21               | 8.05        |

| Company name                           | Management group                       | AIC sector                      | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|--|--|---------------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| GCP Asset Backed Income                | Gravis Capital Management              | Debt - Direct Lending           | GBX             | 444.80           | 68.00            | 93.22  | -27.06                 | 4           | 8.71         | -6.32        | -8.98        | -             | 4.83          | 10.56         | 26.29         | -              | 0.73               | 9.30        |
| Riverstone Credit Opportunities Income | Riverstone Investment Group            | Debt - Direct Lending           | USD             | 95.47            | 0.91             | 1.05   | -13.45                 | 0           | 9.82         | 46.85        | -            | -             | 7.42          | 25.48         | -             | -              | -                  | 7.14        |
| RM Infrastructure Income               | RM Capital Markets                     | Debt - Direct Lending           | GBX             | 120.53           | 75.50            | 90.61  | -16.68                 | 5           | 4.32         | 9.28         | 9.18         | -             | 5.67          | 19.41         | 30.84         | -              | 0.00               | 8.61        |
| VPC Specialty Lending Investments      | Victory Park Capital Advisors          | Debt - Direct Lending           | GBX             | 301.88           | 53.00            | 82.49  | -35.75                 | 30          | -21.18       | -13.93       | 24.15        | -             | -5.24         | 2.37          | 37.29         | -              | 0.00               | 15.09       |
| <b>Debt - Loans &amp; Bonds</b>        | <b>Weighted average</b>                | <b>Debt - Loans &amp; Bonds</b> | -               | -                | -                | -      | <b>-0.28</b>           | <b>4</b>    | <b>16.92</b> | <b>20.61</b> | <b>29.70</b> | <b>64.16</b>  | <b>15.99</b>  | <b>17.00</b>  | <b>30.01</b>  | <b>66.34</b>   | <b>4.24</b>        | <b>7.98</b> |
| CQS New City High Yield Fund           | New City Investment Managers           | Debt - Loans & Bonds            | GBX             | 297.20           | 51.80            | 48.84  | 6.06                   | 10          | 15.11        | 30.30        | 37.72        | 72.23         | 16.07         | 25.87         | 39.96         | 79.26          | 0.31               | 8.69        |
| CVC Income & Growth                    | CVC Credit Partners                    | Debt - Loans & Bonds            | GBX             | 219.48           | 111.25           | 112.86 | -1.43                  | 0           | 27.35        | 36.95        | 42.89        | 84.89         | 21.62         | 29.48         | 40.67         | 87.08          | 12.13              | 8.76        |
| CVC Income & Growth                    | CVC Credit Partners                    | Debt - Loans & Bonds            | EUR             | 219.48           | 0.96             | 1.03   | -7.07                  | 0           | 19.32        | 22.43        | 22.75        | 63.43         | 20.42         | 25.20         | 32.72         | 71.02          | 6.40               | 8.59        |
| Invesco Bond Income Plus               | Invesco Asset Management               | Debt - Loans & Bonds            | GBX             | 366.70           | 173.00           | 170.12 | 1.69                   | 6           | 14.55        | 10.73        | 30.47        | 61.37         | 14.10         | 5.90          | 24.29         | 62.51          | 2.83               | 6.65        |
| M&G Credit Income                      | M&G Alternatives Investment Management | Debt - Loans & Bonds            | GBX             | 135.32           | 91.00            | 96.03  | -5.23                  | 0           | 8.88         | 19.40        | 13.40        | -             | 10.43         | 13.38         | 24.59         | -              | -                  | 8.75        |
| NB Distressed Debt                     | Neuberger Berman Europe                | Debt - Loans & Bonds            | USD             | 12.38            | 0.62             | 0.80   | -22.95                 | 0           | -17.99       | -5.29        | -29.91       | -26.77        | 6.16          | -7.48         | -18.62        | -29.48         | -                  | 5.00        |

| Company name                            | Management group            | AIC sector                | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|---|-----------------------------|---------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| NB Distressed Debt Extended Life shares | Neuberger Berman Europe     | Debt - Loans & Bonds      | USD             | 44.48            | 0.52             | 1.01   | -48.28                 | 0           | 2.82         | 36.62        | -27.40       | -34.03        | 4.48          | 28.22         | 13.93         | -6.84          | 23.78              | 0.79        |
| NB Distressed Debt New Global shares    | Neuberger Berman Europe     | Debt - Loans & Bonds      | GBX             | 16.87            | 31.00            | 60.62  | -48.86                 | 0           | -16.22       | 30.99        | -53.97       | -63.57        | -10.23        | 19.78         | -26.06        | -29.95         | 40.24              | 1.06        |
| NB Global Monthly Income Fund           | Neuberger Berman Europe     | Debt - Loans & Bonds      | GBX             | 9.95             | 59.75            | 76.30  | -21.69                 | 0           | -10.73       | -10.60       | -7.82        | 1.86          | 2.81          | -1.98         | 8.89          | 25.41          | 10.18              | 10.87       |
| TwentyFour Select Monthly Income        | TwentyFour Asset Management | Debt - Loans & Bonds      | GBX             | 197.64           | 83.10            | 81.14  | 2.42                   | 0           | 25.66        | 13.05        | 34.27        | 64.47         | 22.82         | 13.05         | 33.81         | 71.81          | 2.39               | 8.87        |
| Debt - Structured Finance               | Weighted average            | Debt - Structured Finance | -               | -                | -                | -      | -12.03                 | 2           | 12.94        | 26.27        | 29.41        | -             | 15.63         | 26.41         | 36.63         | -              | 1.32               | 10.64       |
| Blackstone Loan Financing               | Blackstone Credit           | Debt - Structured Finance | EUR             | 394.75           | 0.58             | 0.89   | -34.95                 | 0           | -11.41       | 14.00        | 22.37        | -             | 8.68          | 38.33         | 57.08         | -              | -2.09              | 15.52       |
| Chenavari Toro Income Fund              | Chenavari Credit Partners   | Debt - Structured Finance | EUR             | 205.93           | 0.53             | 0.67   | -21.34                 | 0           | 18.36        | 44.11        | 53.59        | -             | 15.06         | 24.60         | 29.70         | -              | -4.39              | 12.17       |
| EJF Investments                         | EJF Investments Manager     | Debt - Structured Finance | GBX             | 123.82           | 97.00            | 161.86 | -40.07                 | 9           | -8.37        | 2.21         | -20.16       | -             | -1.31         | 15.38         | 22.35         | -              | 7.37               | 11.03       |
| EJF Investments                         | EJF Investments Manager     | Debt - Structured Finance | GBX             | 123.82           | 123.50           | 128.93 | -4.21                  | 0           | 4.22         | 16.51        | -            | -             | 6.95          | 22.44         | -             | -              | -                  | 0.00        |
| Fair Oaks Income 2021                   | Fair Oaks Capital           | Debt - Structured Finance | USD             | 230.12           | 0.55             | 0.57   | -3.07                  | 0           | 30.24        | 45.22        | 34.29        | -             | 12.49         | 34.12         | 28.89         | -              | -6.42              | 14.55       |
| Marble Point Loan Financing             | Investcorp                  | Debt - Structured Finance | USD             | 144.66           | 0.59             | 0.55   | 8.04                   | 26          | 24.58        | 55.43        | 44.71        | -             | 17.61         | 16.07         | 21.65         | -              | -                  | 15.25       |

| Company name                                       | Management group                   | AIC sector                | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|--|------------------------------------|---------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| TwentyFour Income Fund                             | TwentyFour Asset Management        | Debt - Structured Finance | GBX             | 813.57           | 104.80           | 108.79 | -3.67                  | 0           | 15.65        | 22.42        | 29.65        | 63.56         | 19.47         | 21.66         | 36.57         | 78.90          | 5.52               | 7.63        |
| Volta Finance                                      | AXA Investment Managers            | Debt - Structured Finance | EUR             | 251.06           | 5.18             | 6.86   | -24.53                 | 0           | 10.37        | 17.48        | 21.11        | 102.58        | 23.25         | 26.28         | 29.60         | 98.78          | -3.27              | 10.14       |
| Property - Debt                                    | Weighted average                   | Property - Debt           | -               | -                | -                | -      | -19.56                 | 9           | 0.19         | 13.54        | 7.85         | 77.84         | 3.98          | 16.01         | 27.03         | 95.38          | -0.23              | 8.17        |
| Alpha Real Trust                                   | Alpha Real Capital                 | Property - Debt           | GBX             | 134.20           | 122.50           | 212.21 | -42.27                 | 0           | -3.11        | -16.27       | -13.65       | 191.36        | 0.19          | 8.60          | 14.50         | 135.95         | 10.76              | 3.27        |
| Develop North                                      | Tier One Capital                   | Property - Debt           | GBX             | 24.26            | 78.00            | 78.93  | -1.18                  | 0           | -4.73        | 4.51         | -6.41        | -             | 0.66          | 9.62          | 6.21          | -              | -10.59             | 5.13        |
| ICG-Longbow Senior Secured UK Property Debt Invest | Longbow Real Estate Capital        | Property - Debt           | GBX             | 51.01            | 22.30            | 42.05  | -46.97                 | 0           | -32.24       | -55.79       | -54.28       | -40.94        | -17.57        | -31.38        | -23.06        | 4.46           | -9.71              | 25.11       |
| Real Estate Credit Investments                     | Cheyne Capital                     | Property - Debt           | GBX             | 424.54           | 114.50           | 144.56 | -20.79                 | 23          | -5.70        | 6.96         | 3.68         | 64.71         | 6.68          | 21.79         | 29.92         | 97.97          | 0.00               | 10.48       |
| Starwood European Real Estate Finance              | Starwood European Finance Partners | Property - Debt           | GBX             | 326.65           | 92.20            | 104.13 | -11.46                 | 0           | 9.64         | 34.01        | 23.77        | 72.11         | 6.33          | 20.90         | 38.09         | 91.34          | -1.59              | 5.97        |
| Property - Europe                                  | Weighted average                   | Property - Europe         | -               | -                | -                | -      | -35.69                 | 72          | -8.34        | -36.71       | -28.39       | -             | -7.68         | -9.63         | 6.02          | -              | -                  | 6.90        |
| abrdn European Logistics Income                    | abrdn                              | Property - Europe         | GBX             | 550.89           | 60.80            | 80.56  | -24.53                 | 61          | -6.01        | -34.69       | -18.84       | -             | -14.73        | -9.24         | 11.85         | -              | 4.17               | 6.05        |
| Phoenix Spree Deutschland                          | QSix                               | Property - Europe         | GBX             | 523.10           | 151.00           | 305.10 | -50.51                 | 75          | -18.60       | -52.41       | -55.47       | -             | -28.01        | -21.46        | -20.75        | -              | -                  | 3.70        |

| Company name                   | Management group                  | AIC sector               | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|--------------------------------|-----------------------------------|--------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Schroder European Real Estate  | Schroder Real Estate Management   | Property - Europe        | GBX             | 199.36           | 62.00            | 105.18 | -41.05                 | 16          | -17.86       | -17.58       | -9.12        | -             | -5.63         | 3.51          | 22.05         | -              | -2.43              | 9.36        |
| Tritax Eurobox                 | Tritax Management                 | Property - Europe        | EUR             | 1,569.00         | 0.63             | 0.99   | -36.38                 | 85          | -4.59        | -36.52       | -28.94       | -             | 2.02          | -7.95         | 10.17         | -              | -                  | 7.94        |
| Property - Rest of World       | Weighted average                  | Property - Rest of World | -               | -                | -                | -      | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |
| Ceiba Investments              | Ceiba Investments                 | Property - Rest of World | GBX             | 133.28           | 29.00            | 96.81  | -70.04                 | 0           | -21.62       | -64.20       | -68.22       | -             | 15.80         | -6.73         | -12.39        | -              | -                  | 0.00        |
| Macau Property Opportunities   | Sniper Capital                    | Property - Rest of World | GBX             | 147.31           | 31.80            | 104.00 | -69.42                 | 81          | -47.22       | -54.41       | -79.08       | -85.59        | -15.45        | -32.03        | -53.78        | -64.49         | -                  | 0.00        |
| Property - UK Commercial       | Weighted average                  | Property - UK Commercial | -               | -                | -                | -      | -20.52                 | 29          | 7.94         | 7.42         | -2.44        | 26.94         | -1.57         | 5.85          | 9.28          | 63.90          | -0.79              | 7.17        |
| abrdrn Property Income Trust   | abrdrn                            | Property - UK Commercial | GBX             | 432.77           | 49.00            | 78.31  | -37.43                 | 39          | -1.42        | -2.52        | -25.94       | 17.47         | 0.43          | 5.74          | 7.51          | 93.37          | -3.42              | 8.16        |
| AEW UK REIT                    | AEW UK Investment Management      | Property - UK Commercial | GBX             | 217.55           | 85.80            | 99.70  | -13.94                 | 22          | 1.15         | 30.21        | 42.15        | -             | 2.14          | 25.36         | 49.25         | -              | 0.01               | 9.32        |
| Alternative Income REIT        | M7 Real Estate Financial Services | Property - UK Commercial | GBX             | 106.32           | 68.00            | 81.68  | -16.75                 | 47          | 11.12        | 33.92        | 13.90        | -             | 5.32          | 17.23         | 19.78         | -              | 13.21              | 8.68        |
| Balanced Commercial Property   | Columbia Threadneedle             | Property - UK Commercial | GBX             | 1,078.14         | 81.40            | 109.69 | -25.79                 | 31          | 5.82         | 35.38        | -12.48       | 8.59          | -3.44         | 6.11          | -4.86         | 51.51          | -4.36              | 5.90        |
| Channel Islands Property       | Ravenscroft                       | Property - UK Commercial | GBX             | 269.14           | -                | 93.48  | -                      | 75          | -            | -            | -            | -             | 0.00          | 0.00          | 0.00          | 0.00           | 0.00               | -           |
| Custodian Property Income REIT | Custodian Capital                 | Property - UK Commercial | GBX             | 602.55           | 81.40            | 95.01  | -14.33                 | 41          | -2.74        | 5.81         | -2.17        | 33.67         | -0.51         | 17.14         | 16.79         | 69.59          | -3.14              | 6.76        |

| Company name                      | Management group                | AIC sector                | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|-----------------------------------|---------------------------------|---------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Life Science REIT                 | Ironstone Asset Management      | Property - UK Commercial  | GBX             | 285.61           | 39.30            | 81.60  | -51.84                 | 0           | -32.53       | -            | -            | -             | -7.61         | -             | -             | -              | -                  | 5.09        |
| Regional REIT                     | ARA Europe Private Markets      | Property - UK Commercial  | GBX             | 698.71           | 20.95            | 61.12  | -65.72                 | 98          | -54.53       | -62.95       | -67.47       | -             | -14.28        | -18.13        | -23.31        | -              | -8.19              | 25.06       |
| Schroder Real Estate              | Schroder Real Estate Management | Property - UK Commercial  | GBX             | 469.86           | 41.90            | 62.99  | -33.48                 | 45          | 3.85         | 27.75        | 0.89         | 34.25         | 2.21          | 19.49         | 12.88         | 95.83          | 5.63               | 7.78        |
| Supermarket Income REIT           | Atrato Capital                  | Property - UK Commercial  | GBX             | 1,499.50         | 77.60            | 90.01  | -13.79                 | 16          | -3.31        | -14.43       | 1.44         | -             | -1.14         | 3.37          | 27.43         | -              | 1.76               | 7.81        |
| UK Commercial Property REIT       | abrdrn                          | Property - UK Commercial  | GBX             | 1,246.97         | 69.80            | 78.61  | -11.20                 | 14          | 44.21        | 15.52        | 4.24         | 37.72         | 1.88          | 3.59          | 1.22          | 57.54          | -1.57              | 4.87        |
| Value and Indexed Property Income | OLIM Property Limited           | Property - UK Commercial  | GBX             | 143.26           | 171.25           | 225.50 | -24.06                 | 38          | -10.23       | -4.37        | -7.71        | 7.06          | -2.39         | 2.77          | -8.48         | 12.14          | 2.50               | 7.53        |
| Property - UK Healthcare          | Weighted average                | Property - UK Healthcare  | -               | -                | -                | -      | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |
| Impact Healthcare REIT            | Impact Health Partners          | Property - UK Healthcare  | GBX             | 658.86           | 84.20            | 114.28 | -26.32                 | 35          | -1.41        | -10.21       | 8.02         | -             | 8.08          | 23.95         | 46.95         | -              | 2.44               | 8.25        |
| Target Healthcare REIT            | Target Fund Managers            | Property - UK Healthcare  | GBX             | 918.69           | 84.20            | 111.51 | -24.49                 | 29          | 29.07        | -9.35        | 0.46         | 50.25         | 6.65          | 21.52         | 39.97         | 114.13         | -0.85              | 6.78        |
| Property - UK Residential         | Weighted average                | Property - UK Residential | -               | -                | -                | -      | -49.86                 | 34          | 11.39        | -25.67       | -8.97        | -             | 6.08          | 32.35         | 47.85         | -              | -0.36              | 8.98        |
| Ground Rents Income Fund          | Schroder Real Estate Management | Property - UK Residential | GBX             | 114.10           | 31.00            | 97.31  | -68.14                 | 18          | -20.10       | -52.08       | -61.11       | -57.79        | 3.19          | -0.66         | -1.07         | 31.81          | -5.42              | 9.68        |



| Company name                     | Management group                   | AIC sector                | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|----------------------------------|------------------------------------|---------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Home REIT                        | AEW UK Investment Management       | Property - UK Residential | GBX             | 1,251.94         | 38.05            | 127.25 | -70.10                 | 9           | 0.00         | -63.64       | -            | -             | 8.21          | 28.43         | -             | -              | -                  | 14.45       |
| PRS REIT                         | Sigma Capital                      | Property - UK Residential | GBX             | 1,034.81         | 79.50            | 123.61 | -35.68                 | 49          | 3.24         | 3.47         | 2.10         | -             | 9.12          | 44.77         | 59.09         | -              | -4.36              | 5.03        |
| Residential Secure Income REIT   | Gresham House                      | Property - UK Residential | GBX             | 344.12           | 53.40            | 85.08  | -37.23                 | 110         | -8.97        | -30.63       | -21.52       | -             | -11.07        | -3.95         | -0.38         | -              | 13.76              | 9.18        |
| Triple Point Social Housing REIT | Triple Point Investment Management | Property - UK Residential | GBX             | 764.94           | 59.80            | 128.03 | -53.29                 | 45          | 53.62        | -25.79       | -17.66       | -             | 3.63          | 40.88         | 56.83         | -              | 1.78               | 9.13        |
| Property Securities              | Weighted average                   | Property Securities       | -               | -                | -                | -      | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |
| TR Property Investment Trust     | Columbia Threadneedle              | Property Securities       | GBX             | 1,303.45         | 325.00           | 351.60 | -7.57                  | 12          | 22.89        | -6.02        | 0.32         | 82.51         | 20.98         | -5.24         | 1.07          | 89.08          | 4.90               | 4.77        |
| VCT AIM Quoted                   | Weighted average                   | VCT AIM Quoted            | -               | -                | -                | -      | -6.75                  | 0           | -5.90        | -35.82       | 0.46         | 22.95         | -8.83         | -38.32        | -2.55         | 16.55          | -3.90              | 7.29        |
| Amati AIM VCT                    | Amati Global Investors             | VCT AIM Quoted            | GBX             | 138.85           | 86.50            | 92.67  | -6.66                  | 0           | -16.13       | -43.96       | -8.89        | 27.24         | -17.90        | -45.40        | -12.06        | 24.26          | -3.81              | 8.09        |
| Hargreave Hale AIM VCT           | Canaccord Genuity                  | VCT AIM Quoted            | GBX             | 155.74           | 42.20            | 43.64  | -3.30                  | 0           | -10.67       | -41.32       | -12.00       | -1.31         | -12.99        | -43.65        | -13.63        | -5.75          | -10.69             | 5.92        |
| New Century AIM VCT 2            | Oberon Investments                 | VCT AIM Quoted            | GBX             | 2.06             | 33.50            | 36.93  | -9.29                  | 0           | -38.23       | -28.19       | -30.97       | 43.69         | -8.71         | -46.33        | -3.19         | -4.02          | -5.96              | 7.46        |
| Octopus AIM VCT                  | Octopus Investments                | VCT AIM Quoted            | GBX             | 131.23           | 61.50            | 64.60  | -4.80                  | 0           | -5.69        | -36.68       | -8.62        | -0.89         | -6.30         | -37.07        | -9.82         | -3.62          | -1.89              | 8.13        |
| Octopus AIM VCT 2                | Octopus Investments                | VCT AIM Quoted            | GBX             | 91.70            | 47.00            | 49.80  | -5.62                  | 0           | -4.63        | -36.56       | -4.29        | 1.35          | -5.25         | -35.96        | -6.60         | -0.73          | -3.04              | 7.66        |
| Unicorn AIM VCT                  | Unicorn Asset Management           | VCT AIM Quoted            | GBX             | 199.53           | 91.50            | 103.58 | -11.66                 | 0           | 5.28         | -24.23       | 27.08        | 67.80         | -2.58         | -31.05        | 19.35         | 50.00          | 0.00               | 7.10        |

| Company name                     | Management group     | AIC sector                    | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|----------------------------------|----------------------|-------------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| VCT AIM Quoted Pre Qualifying    | Weighted average     | VCT AIM Quoted Pre Qualifying | -               | -                | -                | -      | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |
| Thames Ventures VCT 2 AIM shares | Foresight Group      | VCT AIM Quoted Pre Qualifying | GBX             | 2.69             | 99.50            | 99.90  | -0.40                  | 0           | -1.00        | -            | -            | -             | 0.00          | -             | -             | -              | -                  | 0.00        |
| VCT Generalist                   | Weighted average     | VCT Generalist                | -               | -                | -                | -      | -5.69                  | 0           | -0.28        | 13.91        | 30.85        | 82.28         | -0.96         | 6.51          | 25.33         | 61.49          | -2.86              | 7.04        |
| Albion Development VCT           | Albion Capital Group | VCT Generalist                | GBX             | 136.16           | 87.00            | 90.85  | -4.24                  | 0           | 2.34         | 29.74        | 41.82        | 128.13        | 1.13          | 25.35         | 38.67         | 123.82         | 2.43               | 5.18        |
| Albion Enterprise VCT            | Albion Capital Group | VCT Generalist                | GBX             | 135.08           | 119.50           | 121.20 | -1.40                  | 0           | 4.59         | 31.29        | 41.63        | 127.10        | -0.77         | 22.74         | 32.09         | 107.80         | 0.92               | 5.26        |
| Albion Technology & General VCT  | Albion Capital Group | VCT Generalist                | GBX             | 143.43           | 69.00            | 74.70  | -7.62                  | 0           | -1.80        | 22.22        | 35.45        | 67.40         | 0.50          | 23.86         | 36.34         | 69.22          | -1.44              | 5.39        |
| Albion VCT                       | Albion Capital Group | VCT Generalist                | GBX             | 63.29            | 43.20            | 45.86  | -5.80                  | 0           | -4.28        | 8.55         | 15.09        | 80.90         | -4.34         | 3.53          | 8.53          | 70.55          | -11.92             | 6.13        |
| Baronsmead Second Venture Trust  | Gresham House        | VCT Generalist                | GBX             | 215.16           | 57.00            | 57.70  | -1.21                  | 0           | 8.43         | -4.53        | 18.38        | 42.42         | 2.07          | -11.59        | 8.03          | 20.08          | -9.71              | 7.89        |
| Baronsmead Venture Trust         | Gresham House        | VCT Generalist                | GBX             | 205.37           | 52.50            | 55.17  | -4.84                  | 0           | 4.26         | -7.44        | 12.40        | 39.17         | 2.62          | -10.84        | 4.77          | 20.88          | -10.74             | 8.10        |
| British Smaller Companies VCT    | YFM Private Equity   | VCT Generalist                | GBX             | 211.18           | 80.00            | 80.40  | -0.50                  | 0           | 7.96         | 50.39        | 71.22        | 168.84        | 0.86          | 36.76         | 60.85         | 121.01         | -7.00              | 7.50        |
| British Smaller Companies VCT 2  | YFM Private Equity   | VCT Generalist                | GBX             | 149.26           | 56.50            | 60.43  | -6.51                  | 0           | 6.47         | 44.13        | 64.56        | 129.31        | 6.02          | 38.93         | 63.52         | 102.19         | 8.45               | 7.96        |
| Calculus VCT                     | Calculus Capital     | VCT Generalist                | GBX             | 37.73            | 60.00            | 60.37  | -0.62                  | 0           | 0.72         | 15.64        | 27.22        | -             | -3.53         | 3.35          | 0.54          | -              | -5.91              | 4.92        |

| Company name                  | Management group          | AIC sector     | Traded currency | Total assets (m) | Last close price | NAV   | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|-------------------------------|---------------------------|----------------|-----------------|------------------|------------------|-------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Crown Place VCT               | Albion Capital Group      | VCT Generalist | GBX             | 92.28            | 28.90            | 30.53 | -5.33                  | 0           | -1.97        | 20.63        | 30.63        | 104.51        | -3.15         | 18.11         | 26.67         | 101.76         | -4.25              | 5.57        |
| Foresight Enterprise VCT      | Foresight Group           | VCT Generalist | GBX             | 164.70           | 57.50            | 60.20 | -4.49                  | 0           | 13.84        | 52.67        | 49.79        | 79.30         | 4.05          | 24.08         | 34.70         | 23.82          | -                  | 5.74        |
| Foresight VCT                 | Foresight Group           | VCT Generalist | GBX             | 233.21           | 75.50            | 85.80 | -12.00                 | 0           | 11.31        | 68.78        | 69.06        | 94.28         | 10.57         | 37.11         | 55.38         | 81.60          | -13.34             | 5.83        |
| Kings Arms Yard VCT           | Albion Capital Group      | VCT Generalist | GBX             | 118.25           | 19.90            | 20.92 | -4.87                  | 0           | 1.17         | 25.55        | 34.45        | 109.93        | 0.74          | 21.29         | 27.85         | 85.62          | -2.64              | 5.28        |
| Maven Income and Growth VCT   | Maven Capital Partners    | VCT Generalist | GBX             | 62.38            | 38.00            | 39.63 | -4.11                  | 0           | -2.14        | 8.20         | 9.58         | 53.90         | -8.50         | 3.65          | 7.66          | 46.74          | -16.85             | 5.92        |
| Maven Income and Growth VCT 3 | Maven Capital Partners    | VCT Generalist | GBX             | 60.04            | 48.00            | 50.61 | -5.16                  | 0           | -3.54        | 14.22        | 16.85        | 63.91         | -3.90         | 6.34          | 11.98         | 46.69          | -24.71             | 5.52        |
| Maven Income and Growth VCT 4 | Maven Capital Partners    | VCT Generalist | GBX             | 86.78            | 59.00            | 61.70 | -4.38                  | 0           | -3.99        | 9.72         | 18.02        | 53.44         | -4.59         | 1.48          | 10.20         | 31.09          | -23.89             | 5.93        |
| Maven Income and Growth VCT 5 | Maven Capital Partners    | VCT Generalist | GBX             | 64.52            | 30.40            | 31.52 | -3.55                  | 0           | -1.11        | 14.90        | 22.71        | 137.02        | -4.48         | 3.79          | 14.86         | 59.07          | -15.12             | 6.09        |
| Mobeus Income & Growth 2 VCT  | Gresham House (MobeusVCT) | VCT Generalist | GBX             | 63.41            | 59.00            | 65.57 | -10.03                 | 0           | 3.86         | 19.14        | 77.89        | 167.75        | 9.14          | 7.90          | 60.10         | 126.21         | 19.14              | 20.34       |
| Mobeus Income & Growth 4 VCT  | Gresham House (MobeusVCT) | VCT Generalist | GBX             | 84.71            | 69.50            | 75.86 | -8.39                  | 0           | 9.79         | 29.38        | 105.36       | 202.19        | 12.40         | 12.27         | 92.53         | 150.72         | 6.58               | 15.83       |
| Mobeus Income & Growth VCT    | Gresham House (MobeusVCT) | VCT Generalist | GBX             | 91.38            | 57.50            | 55.62 | 3.38                   | 0           | 11.32        | 24.15        | 111.09       | 238.95        | 2.09          | 0.93          | 78.33         | 149.70         | 6.30               | 16.52       |
| Molten Ventures VCT           | Molten Ventures           | VCT Generalist | GBX             | 120.62           | 45.00            | 49.66 | -9.38                  | 0           | -1.94        | 6.26         | 7.45         | 100.72        | -2.18         | 15.63         | 13.47         | 19.80          | -8.97              | 3.33        |

| Company name                          | Management group             | AIC sector     | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|---------------------------------------|------------------------------|----------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Northern 2 VCT                        | Mercia Asset Management      | VCT Generalist | GBX             | 123.95           | 54.50            | 59.40  | -8.25                  | 0           | 5.78         | 12.68        | 32.58        | 89.62         | 6.21          | 3.91          | 29.32         | 80.99          | -9.71              | 6.06        |
| Northern 3 VCT                        | Mercia Asset Management      | VCT Generalist | GBX             | 125.78           | 84.50            | 91.70  | -7.85                  | 0           | 5.37         | 13.23        | 31.70        | 92.80         | 5.26          | 3.51          | 28.46         | 79.38          | -3.93              | 5.33        |
| Northern Venture Trust                | Mercia Asset Management      | VCT Generalist | GBX             | 119.81           | 57.50            | 62.90  | -8.59                  | 0           | 6.41         | 12.68        | 31.68        | 90.99         | 7.41          | 1.48          | 29.60         | 83.98          | -7.79              | 6.96        |
| Octopus Apollo VCT                    | Octopus Investments          | VCT Generalist | GBX             | 391.36           | 48.50            | 50.93  | -4.76                  | 0           | 1.36         | 27.72        | 57.29        | 84.02         | 1.97          | 27.65         | 44.85         | 63.12          | -2.09              | 5.57        |
| Octopus Titan VCT                     | Octopus Investments          | VCT Generalist | GBX             | 995.17           | 59.50            | 63.38  | -6.13                  | 0           | -14.20       | -24.59       | -5.31        | 28.89         | -13.55        | -24.18        | -5.42         | 25.92          | -4.85              | 6.55        |
| Pembroke VCT B shares                 | Pembroke Investment Managers | VCT Generalist | GBX             | 222.74           | 98.00            | 105.09 | -6.75                  | 0           | -6.07        | 12.80        | 25.29        | -             | -2.80         | 6.47          | 20.96         | -              | 20.11              | 7.65        |
| ProVen Growth and Income VCT          | Beringea                     | VCT Generalist | GBX             | 165.84           | 50.50            | 54.00  | -6.48                  | 0           | 4.15         | 7.37         | 7.69         | 37.29         | 3.25          | 5.21          | 5.86          | 30.93          | 10.20              | 6.93        |
| ProVen VCT                            | Beringea                     | VCT Generalist | GBX             | 170.11           | 59.50            | 65.00  | -8.46                  | 0           | 3.38         | 2.59         | 2.62         | 50.52         | 3.57          | 3.74          | 5.29          | 44.36          | 8.45               | 6.30        |
| Puma VCT 13                           | Puma Investments             | VCT Generalist | GBX             | 141.27           | 122.50           | 127.01 | -3.55                  | 0           | -3.92        | 65.33        | 43.40        | -             | -5.84         | 14.21         | 61.20         | -              | -                  | 7.84        |
| Seneca Growth Capital VCT B shares    | Seneca Partners Limited      | VCT Generalist | GBX             | 15.56            | 60.50            | 71.46  | -15.33                 | 0           | -17.96       | -29.28       | -27.76       | -             | 0.84          | -21.01        | -14.50        | -              | -                  | 4.96        |
| Thames Ventures VCT 1                 | Foresight Group              | VCT Generalist | GBX             | 86.64            | 45.00            | 48.80  | -7.79                  | 0           | -13.04       | -4.74        | -23.55       | -11.24        | -1.89         | -3.92         | -20.36        | -12.43         | -16.06             | 5.56        |
| Thames Ventures VCT 2 DP67 shares     | Foresight Group              | VCT Generalist | GBX             | 2.61             | 14.00            | 23.30  | -39.91                 | 0           | 19.29        | -4.57        | -5.79        | 5.46          | 4.84          | 41.31         | -13.57        | 21.43          | -                  | 19.29       |
| Thames Ventures VCT 2 Ventures shares | Foresight Group              | VCT Generalist | GBX             | 28.67            | 48.50            | 53.85  | -9.94                  | 0           | -24.94       | -12.44       | -40.85       | -             | -7.24         | -10.95        | -25.43        | -              | -                  | 2.58        |

| Company name  | Management group                   | AIC sector  | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|---|------------------------------------|---|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| The Income & Growth VCT                               | Gresham House (MobeusVCT)          | VCT Generalist  | GBX             | 118.43           | 70.00            | 76.31  | -8.27                  | 0           | 7.84         | 25.03        | 101.05       | 189.92        | 10.84         | 11.34         | 78.18         | 136.99         | 12.89              | 15.71       |
| Triple Point Venture VCT<br>Venture shares            | Triple Point Investment Management | VCT Generalist  | GBX             | 61.64            | 90.50            | 95.96  | -5.69                  | 0           | -2.68        | 4.26         | -            | -             | -2.30         | 13.27         | -             | -              | -                  | 5.52        |
| <b>VCT Generalist Pre Qualifying</b>                  | <b>Weighted average</b>            | <b>VCT Generalist Pre Qualifying</b>                  | -               | -                | -                | -      | -1.13                  | 0           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | 1.57        |
| Guinness VCT  | Guinness Global Investors          | VCT Generalist Pre Qualifying                         | GBX             | 5.60             | 91.50            | 97.09  | -5.76                  | 0           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | 0.00        |
| Octopus Future Generations VCT                        | Octopus Investments                | VCT Generalist Pre Qualifying                         | GBP             | 47.01            | 0.91             | 0.94   | -2.88                  | 0           | -2.15        | -            | -            | -             | -1.47         | -             | -             | -              | -                  | 0.00        |
| Puma Alpha VCT  | Puma Investments                   | VCT Generalist Pre Qualifying                         | GBX             | 28.99            | 112.50           | 109.88 | 2.38                   | 0           | -4.26        | 17.29        | -            | -             | -13.38        | -1.38         | -             | -              | -                  | 4.26        |
| <b>VCT Specialist: Environmental</b>                  | <b>Weighted average</b>            | <b>VCT Specialist: Environmental</b>                  | -               | -                | -                | -      | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |
| Gresham House Renewable Energy VCT 1                  | Gresham House                      | VCT Specialist: Environmental                         | GBX             | 12.53            | 48.00            | 49.11  | -2.26                  | 0           | -21.87       | -30.73       | -32.89       | -12.20        | 0.00          | 0.00          | 0.00          | 0.00           | 6.41               | 4.17        |
| Gresham House Renewable Energy VCT 2                  | Gresham House                      | VCT Specialist: Environmental                         | GBX             | 13.48            | 48.00            | 51.58  | -6.94                  | 0           | -22.42       | -29.69       | -31.94       | -11.10        | 0.00          | 0.00          | 0.00          | 0.00           | 7.14               | 15.63       |
| <b>VCT Specialist: Healthcare &amp; Biotechnology</b> | <b>Weighted average</b>            | <b>VCT Specialist: Healthcare &amp; Biotechnology</b> | -               | -                | -                | -      | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |

| Company name                              | Management group                 | AIC sector                                 | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|---|----------------------------------|--|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Seneca Growth Capital VCT                 | Seneca Partners Limited          | VCT Specialist: Healthcare & Biotechnology | GBX             | 1.50             | 13.50            | 18.50  | -27.03                 | 0           | -41.89       | -47.35       | 54.73        | 9.46          | -29.92        | -44.60        | 12.39         | -30.55         | -                  | 29.63       |
| Thames Ventures VCT 2 Healthcare shares   | Downing                          | VCT Specialist: Healthcare & Biotechnology | GBX             | 13.16            | 47.50            | 55.85  | -14.95                 | 0           | -28.18       | -22.82       | -45.47       | -             | -7.31         | -10.30        | -23.38        | -              | -                  | 2.63        |
| VCT Specialist: Technology                | Weighted average                 | VCT Specialist: Technology                 | -               | -                | -                | -      | -9.31                  | 0           | 8.16         | 5.34         | -48.06       | 2.41          | -4.32         | -2.83         | -36.98        | -33.74         | -                  | 3.24        |
| Blackfinch Spring VCT                     | Blackfinch Investments           | VCT Specialist: Technology                 | GBX             | 36.66            | 96.50            | 102.17 | -5.55                  | 0           | 13.53        | 9.66         | -            | -             | 0.00          | 0.00          | -             | -              | -                  | 2.59        |
| Oxford Technology 2 VCT - OT1 shares      | Oxford Technology 2 VCT Managers | VCT Specialist: Technology                 | GBX             | 2.17             | 23.50            | 40.00  | -41.25                 | 0           | -17.54       | -14.55       | -32.86       | -28.42        | -6.10         | -19.52        | -19.35        | -35.76         | -                  | 0.00        |
| Oxford Technology 2 VCT - OT2 shares      | Oxford Technology 2 VCT Managers | VCT Specialist: Technology                 | GBX             | 1.10             | 17.00            | 20.70  | -17.87                 | 0           | -26.09       | -15.00       | -54.95       | 138.96        | -17.20        | -16.53        | -30.69        | 14.75          | -                  | 0.00        |
| Oxford Technology 2 VCT - OT3 shares      | Oxford Technology 2 VCT Managers | VCT Specialist: Technology                 | GBX             | 1.52             | 17.00            | 24.30  | -30.04                 | 0           | -37.04       | -44.32       | -68.82       | -30.82        | -42.42        | -33.99        | -68.88        | -62.46         | -20.59             | 35.29       |
| Oxford Technology 2 VCT - OT4 shares      | Oxford Technology 2 VCT Managers | VCT Specialist: Technology                 | GBX             | 2.90             | 12.10            | 25.20  | -51.98                 | 0           | -45.00       | -32.78       | -41.66       | -32.82        | -32.64        | -4.55         | -35.87        | -35.64         | -                  | 0.00        |
| VCT Specialist: Technology Pre Qualifying | Weighted average                 | VCT Specialist: Technology Pre Qualifying  | -               | -                | -                | -      | -                      | -           | -            | -            | -            | -             | -             | -             | -             | -              | -                  | -           |

| Company name                        | Management group                  | AIC sector                                | Traded currency | Total assets (m) | Last close price | NAV      | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|-------------------------------------|-----------------------------------|---|-----------------|------------------|------------------|----------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Foresight Technology VCT FWT shares | Foresight Group                   | VCT Specialist: Technology Pre Qualifying | GBX             | 30.48            | 100.00           | 99.90    | 0.10                   | 0           | 0.00         | -            | -            | -             | -2.82         | -             | -             | -              | -                  | 0.00        |
| India / Indian Subcontinent         | Weighted average                  | India / Indian Subcontinent               | -               | -                | -                | -        | -13.65                 | 4           | 25.94        | 38.12        | 65.70        | 180.14        | 25.78         | 43.61         | 67.32         | 186.71         | -                  | 0.00        |
| abrdrn New India Investment Trust   | abrdrn                            | India/Indian Subcontinent                 | GBX             | 453.00           | 652.00           | 819.60   | -20.45                 | 9           | 27.34        | 20.30        | 41.76        | 190.44        | 27.80         | 30.71         | 54.38         | 211.57         | -                  | 0.00        |
| Ashoka India Equity                 | Acorn Asset Management            | India/Indian Subcontinent                 | GBX             | 347.54           | 255.00           | 249.82   | 2.07                   | 1           | 40.50        | 70.85        | 156.28       | -             | 38.22         | 72.18         | 148.93        | -              | -                  | 0.00        |
| India Capital Growth Fund           | Ocean Dial Asset Management       | India/Indian Subcontinent                 | GBX             | 154.53           | 159.50           | 177.06   | -9.92                  | 0           | 31.82        | 65.80        | 78.21        | 328.19        | 36.78         | 63.45         | 69.68         | 247.65         | -                  | 0.00        |
| JPMorgan Indian                     | J.P. Morgan Asset Management      | India/Indian Subcontinent                 | GBX             | 829.73           | 904.00           | 1,123.36 | -19.53                 | 3           | 15.90        | 23.50        | 25.73        | 142.68        | 17.18         | 34.26         | 38.34         | 161.67         | -                  | 0.00        |
| Country Specialist                  | Weighted average                  | Country Specialist                        | -               | -                | -                | -        | -20.62                 | 0           | 7.12         | 8.33         | 47.50        | 245.12        | 15.26         | 19.37         | 55.75         | 232.89         | -                  | 0.96        |
| Vietnam Enterprise Investments      | Dragon Capital                    | Country Specialist                        | GBX             | 1,500.65         | 592.00           | 756.74   | -21.77                 | 0           | 2.96         | -1.00        | 37.67        | -             | 12.95         | 11.94         | 47.23         | -              | -                  | 0.00        |
| VietNam Holding                     | Dynam Capital                     | Country Specialist                        | GBX             | 111.24           | 376.00           | 407.70   | -7.78                  | 0           | 42.42        | 82.52        | 107.73       | 309.70        | 31.09         | 58.76         | 94.89         | 237.99         | -                  | 0.00        |
| VinaCapital Vietnam Opportunity     | VinaCapital Investment Management | Country Specialist                        | GBX             | 931.37           | 462.00           | 604.00   | -23.51                 | 0           | 9.49         | 18.78        | 57.53        | 263.19        | 18.71         | 32.75         | 67.21         | 250.86         | 15.21              | 2.33        |
| Weiss Korea Opportunity Fund        | Weiss Asset Management            | Country Specialist                        | GBX             | 126.98           | 176.50           | 183.32   | -3.72                  | 0           | 3.78         | -24.63       | 33.36        | 86.52         | 3.66          | -24.63        | 38.85         | 97.72          | 9.40               | 3.03        |
| China / Greater China               | Weighted average                  | China / Greater China                     | -               | -                | -                | -        | -9.81                  | 19          | -19.30       | -51.18       | -9.28        | 108.69        | -19.46        | -46.52        | -8.58         | 105.76         | 11.84              | 3.35        |

| Company name                      | Management group             | AIC sector              | Traded currency | Total assets (m) | Last close price | NAV    | Discount / premium (%) | Gearing (%) | SPTR 1yr (%) | SPTR 3yr (%) | SPTR 5yr (%) | SPTR 10yr (%) | NAVTR 1yr (%) | NAVTR 3yr (%) | NAVTR 5yr (%) | NAVTR 10yr (%) | 5yr div grth (%pa) | Div yld (%) |
|-----------------------------------|------------------------------|-------------------------|-----------------|------------------|------------------|--------|------------------------|-------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|----------------|--------------------|-------------|
| Baillie Gifford China Growth      | Baillie Gifford              | China / Greater China   | GBX             | 137.97           | 193.00           | 214.82 | -10.16                 | 4           | -26.05       | -56.60       | -35.69       | 7.86          | -27.08        | -50.11        | -36.48        | 0.84           | -20.93             | 0.88        |
| Fidelity China Special Situations | Fidelity                     | China / Greater China   | GBX             | 1,443.53         | 201.00           | 222.49 | -9.66                  | 23          | -16.45       | -48.99       | -5.93        | 125.73        | -16.48        | -44.26        | -4.51         | 123.23         | 12.30              | 3.11        |
| JPMorgan China Growth & Income    | J.P. Morgan Asset Management | China / Greater China   | GBX             | 204.37           | 210.00           | 234.53 | -10.46                 | 5           | -31.96       | -60.73       | -11.63       | 74.08         | -32.15        | -57.62        | -14.13        | 72.03          | 31.34              | 6.51        |
| Property - UK Logistics           | Weighted average             | Property - UK Logistics | -               | -                | -                | -      | -17.66                 | 41          | 12.15        | -3.96        | 31.93        | -             | 0.92          | 19.37         | 44.83         | -              | 4.94               | 5.20        |
| Tritax Big Box REIT               | Tritax Management            | Property - UK Logistics | GBX             | 5,030.50         | 157.20           | 181.90 | -13.58                 | 41          | 18.08        | -0.82        | 35.50        | 127.72        | -0.63         | 20.70         | 43.44         | 180.10         | 1.73               | 4.64        |
| Urban Logistics REIT              | Logistics Asset Management   | Property - UK Logistics | GBX             | 1,117.82         | 114.40           | 162.90 | -29.77                 | 40          | -4.64        | -9.39        | 29.04        | -             | 4.67          | 22.88         | 50.45         | -              | 12.49              | 6.64        |
| Warehouse REIT                    | Tilstone Partners            | Property - UK Logistics | GBX             | 790.51           | 82.60            | 124.83 | -33.83                 | 44          | -12.61       | -22.39       | 5.98         | -             | 5.61          | 5.63          | 45.76         | -              | 20.68              | 7.75        |

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