

Data as at: 31/01/2019

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 (%)
<b>Industry average Ex 3i</b>	-	<b>Industry average Ex 3i</b>	-	-	-	-	<b>-3.11</b>	<b>8.84</b>	<b>1.77</b>	<b>48.12</b>	<b>70.93</b>	<b>345.15</b>	<b>2.33</b>	<b>44.36</b>	<b>68.58</b>	<b>259.34</b>	<b>4.73</b>	<b>3.36</b>
<b>Industry average ex VCTs ex 3i</b>	-	<b>Industry average ex VCTs ex 3i</b>	-	-	-	-	<b>-2.99</b>	<b>9.08</b>	<b>1.77</b>	<b>48.91</b>	<b>71.9</b>	<b>351.61</b>	<b>2.27</b>	<b>45.04</b>	<b>69.62</b>	<b>264.49</b>	<b>4.73</b>	<b>3.36</b>
<b>Industry average VCTs only</b>	-	<b>Industry average VCTs only</b>	-	-	-	-	<b>-7.94</b>	<b>0</b>	<b>1.95</b>	<b>18.79</b>	<b>37.79</b>	<b>150.09</b>	<b>4.54</b>	<b>20.6</b>	<b>34.43</b>	<b>110.44</b>	-	-
<b>Global</b>	<b>Weighted average</b>	<b>Global</b>	-	-	-	-	<b>0.15</b>	<b>6.89</b>	<b>1.61</b>	<b>74.08</b>	<b>104.71</b>	<b>432.79</b>	<b>2.26</b>	<b>70.13</b>	<b>96.11</b>	<b>348.19</b>	<b>2.79</b>	<b>1.42</b>
Alliance Trust	Willis Towers Watson	Global	GBX	2807.5	725.00	763.41	-5.03	6	-1.82	57.25	84.82	243.69	-2.58	46.95	69.88	197.12	6.5	1.86
BMO Global Smaller Companies	BMO Global Asset Management	Global	GBX	822.25	1290.00	1314.80	-1.89	2	-4.43	43.71	61.22	397.99	-2.76	44.05	66.95	368.32	13.4	1.16
Bankers	Janus Henderson Investors	Global	GBX	1098.3	820.00	839.90	-2.37	4	-5.38	52.12	66.53	264.39	-2.82	50.32	68.69	232.59	5.9	2.4
British Empire	Asset Value Investors	Global	GBX	950.63	701.00	777.24	-9.81	6	-2.74	70.8	63.88	157.72	-3.7	60.15	54.9	171.22	4.4	1.85
Brunner	Allianz Global Investors	Global	GBX	371.69	710.00	811.36	-12.49	7	-5.33	58.26	56.99	225.09	-4.01	46.98	56.52	229.03	3.9	2.56
EP Global Opportunities	Edinburgh Partners	Global	GBX	136.01	297.00	319.36	-7	0	-5.01	40.43	39.54	169.71	-3.35	43.67	50.38	179.57	9.9	1.78
Edinburgh Worldwide	Baillie Gifford	Global	GBX	511.7	169.65	165.97	2.21	4	9.59	102.81	110.49	525.86	7.41	75.77	90.43	413.7	-	-
F&C Investment Trust	BMO Global Asset Management	Global	GBX	3982.1	669.00	670.22	-0.18	7	2.71	66.89	100.41	288.41	0.18	51.54	79.44	251.61	3	1.61
Independent Investment Trust	Independent Investment Trust	Global	GBX	303.32	575.00	548.29	4.87	0	-17.86	50.55	136.43	524.13	-12.37	45.61	109.07	373.17	7	1.22
JPMorgan Elect Managed Growth	J.P. Morgan Asset Management	Global	GBX	248.33	770.00	785.15	-1.93	0	-3.91	38.78	52.62	224.64	-3.92	38.6	52.06	229.01	11.8	1.7
Law Debenture Corporation	Law Debenture Corporation	Global	GBX	900.82	580.00	645.45	-10.14	2	-2.69	42.69	29.1	296.44	-1.77	39.42	39.44	232.78	2.5	3.07
Lazard World Trust Fund	Lazard Asset Management	Global	GBX	111.33	339.00	346.90	-2.28	0	-8.69	60.15	74.31	232.83	-12.39	41.81	60.33	217.74	-	6.88
Lindsell Train	Lindsell Train	Global	GBP	171.1	1340.00	855.51	56.63	0	58.94	174.14	316.49	996.45	15.72	109.38	201.41	571.86	25.8	1.59
Majedie	Majedie Investments	Global	GBX	186.81	277.00	302.81	-8.52	11	-4.95	22.49	58.05	165.97	-3.26	28.14	59.09	128.15	8	3.97
Martin Currie Global Portfolio	Martin Currie Investment Management	Global	GBX	210.72	242.00	246.32	-1.76	0	-0.3	47.97	71.35	249.35	1.83	47.71	73.28	239.42	0.5	1.74

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Mid Wynd International	Artemis Investment Management	Global	GBX	193.19	486.00	479.00	1.46	0	-2.24	53.07	86.46	333.17	-1.24	50.08	83.06	263.31	7.9	1.14
Monks	Baillie Gifford	Global	GBX	1793.62	786.00	765.80	2.64	6	-1.84	99.53	109.11	287.67	-1.59	73.5	81.04	243.5	-18.7	0.18
Scottish Investment Trust	Scottish Investment Trust	Global	GBX	767.53	785.00	864.45	-9.19	0	-5.21	46.97	55.23	172.65	-3.02	42.25	54.3	175.7	12.1	2.7
Scottish Mortgage	Baillie Gifford	Global	GBX	7597.15	483.65	464.52	4.12	9	7.03	97.26	145.42	742.86	1.22	92.54	137.21	625.93	1.1	0.63
Witan	Witan Investment Services	Global	GBX	2205.28	1006.00	1031.82	-2.5	15	-5.04	44.68	70.45	281.95	-4.42	45.16	64.65	242.25	7.9	2.24
<b>Global Equity Income</b>	<b>Weighted average</b>	<b>Global Equity Income</b>	-	-	-	-	<b>1.93</b>	<b>10.15</b>	<b>-1.46</b>	<b>62.86</b>	<b>65.44</b>	<b>244.48</b>	<b>-3.03</b>	<b>51.56</b>	<b>60.83</b>	<b>229.34</b>	<b>7.22</b>	<b>4.09</b>
Blue Planet Investment Trust	Blue Planet Investment Management	Global Equity Income	GBX	23.94	37.00	43.01	-13.97	7	-16.81	56.09	37.52	-	-10.33	25.39	13.17	-	15.9	12.97
Henderson International Income	Janus Henderson Investors	Global Equity Income	GBX	273.53	154.75	153.94	0.52	0	-5.94	47.55	64.46	-	-3.86	41.12	62.82	-	4.9	3.49
Invesco Perpetual Select Global Equity Income	Invesco Asset Management	Global Equity Income	GBX	65.92	189.00	193.12	-2.13	5	-7.29	37.59	55.45	211.44	-5.53	40.62	60.52	204.24	14	3.62
JPMorgan Global Growth & Income	J.P. Morgan Asset Management	Global Equity Income	GBX	425.23	296.00	295.60	0.14	8	-6.16	70.18	85.79	300.78	-3.87	52.04	74	274.79	33.1	4.23
Murray International	Aberdeen Standard Investments	Global Equity Income	GBX	1635.97	1166.00	1128.88	3.29	11	0.12	66.24	57.48	206	-3.08	52.2	54.28	205.95	2.7	4.42
Scottish American	Baillie Gifford	Global Equity Income	GBX	586.28	364.00	350.61	3.82	15	1.74	60.88	84.31	324.91	1.57	59.37	81.74	278.73	1.8	3.16
Securities Trust of Scotland	Martin Currie Investment Management	Global Equity Income	GBX	205.88	161.00	171.69	-6.23	12	-3.39	41.67	40.44	224.35	-3.3	37.68	50.4	218.2	4.9	3.79
<b>Global Smaller Companies</b>	<b>Weighted average</b>	<b>Global Smaller Companies</b>	-	-	-	-	<b>-1.71</b>	<b>0</b>	<b>-5.22</b>	-	-	-	<b>-2.25</b>	-	-	-	-	-
Marwyn Value Investors	Marwyn Investment Management	Global Smaller Companies	GBX	129.24	126.00	185.73	-32.16	0	-15.37	-28.48	-23.9	1078.05	-2.49	-5.45	-25.31	239.4	-	6.55
Oryx International Growth	Harwood Capital	Global Smaller Companies	GBX	132.23	785.00	931.68	-15.74	0	0.64	25.6	96.25	551.45	-2.9	30.3	76.37	443.98	-	-
ScotGems	Stewart Investors	Global Smaller Companies	GBX	50.08	92.10	93.54	-1.54	0	-0.43	-	-	-	-0.57	-	-	-	-	-
Smithson	Fundsmith	Global Smaller Companies	GBX	875.66	1041.60	1011.44	2.98	0	-	-	-	-	-	-	-	-	-	-
<b>Global High Income</b>	<b>Weighted average</b>	<b>Global High Income</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Henderson Diversified Income	Janus Henderson Investors	Global High Income	GBX	178.06	86.00	83.81	2.61	8	-4.54	15.62	25.19	195.14	-2.58	13.95	25.69	189.78	-2.9	5.12
Invesco Perpetual Enhanced Income	Invesco Asset Management	Global High Income	GBX	140.06	71.30	69.65	2.37	18	-5.61	28.6	37	411.33	-2.04	28.54	35.52	462.68	0	7.01
<b>UK All Companies</b>	<b>Weighted average</b>	<b>UK All Companies</b>	-	-	-	-	<b>-7.11</b>	<b>7.29</b>	<b>-3.75</b>	<b>23.56</b>	<b>38.56</b>	<b>298.13</b>	<b>-4.41</b>	<b>23.46</b>	<b>39.06</b>	<b>279.85</b>	<b>9.69</b>	<b>2.26</b>

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Artemis Alpha Trust	Artemis Investment Management	UK All Companies	GBX	145.3	287.00	342.15	-16.12	0	-8.38	37.26	0.33	112.54	-9.02	19.66	11.53	130.59	9.3	1.74
Aurora	Phoenix Asset Management	UK All Companies	GBX	111.51	202.00	199.15	1.43	0	-1.62	35.14	27.58	188.79	-0.85	29.04	16.59	103.74	-6.3	1.36
Baillie Gifford UK Growth	Baillie Gifford	UK All Companies	GBX	277.85	176.00	184.60	-4.66	0	2.2	27.09	7.64	240.11	-5.1	18.74	11.94	244.97	0	2.56
Crystal Amber	Crystal Amber Asset Management	UK All Companies	GBX	212.58	213.00	219.56	-2.99	0	5.89	58.69	55.81	155.37	11.51	59.92	53.85	151.9	58.5	2.35
Fidelity Special Values	Fidelity	UK All Companies	GBX	832.32	247.00	242.97	1.66	21	-3.06	39.67	47.93	299.69	-6.39	32.65	40.19	264.71	8.7	2.02
Henderson Opportunities	Janus Henderson Investors	UK All Companies	GBX	101.16	979.00	1161.51	-15.71	10	-8.23	32.26	15.95	519.89	-8.84	35.02	35.34	448.38	10.4	2.09
Invesco Perpetual Select UK Equity	Invesco Asset Management	UK All Companies	GBX	68	166.00	168.60	-1.54	18	-8.08	14.63	34.98	241.51	-6.87	14.51	38.55	231.24	4.5	3.98
JPMorgan MidCap	J.P. Morgan Asset Management	UK All Companies	GBX	282.46	1070.00	1111.29	-3.72	2	-8.48	15.57	57.79	431.25	-11.74	17.91	48.66	358.25	9.2	2.62
Jupiter UK Growth	Jupiter Unit Trust Managers	UK All Companies	GBX	62.98	273.00	280.37	-2.63	6	-11.82	2.26	6.95	138.65	-11.02	2.49	7.41	121.3	7.8	2.56
Keystone	Invesco Asset Management	UK All Companies	GBX	279.87	1590.00	1787.73	-11.06	14	-8.2	3.62	11.14	151.36	-7.23	7.57	22.55	173.37	2.1	3.52
Manchester & London	M&L Capital Management	UK All Companies	GBX	134.66	449.50	487.76	-7.84	0	-2.4	107.93	98.6	145.62	3.66	75.21	88.3	113.86	9.9	2.67
Mercantile	J.P. Morgan Asset Management	UK All Companies	GBX	1936.17	192.00	211.57	-9.25	0	-8.06	20.32	41.66	344.75	-8.55	21.83	41.21	329.24	7.6	3.07
Sanditon Investment	Sanditon Asset Management	UK All Companies	GBX	46.5	86.25	93.00	-7.25	0	6.44	-13.5	-	-	2.62	-6.56	-	-	-	0.58
Schroder UK Mid Cap	Schroder Investment Management	UK All Companies	GBX	220.93	506.00	588.35	-14	7	-2.34	19.87	19.04	394.83	-4.38	26.18	31.35	345.13	13.5	3.16
Woodford Patient Capital	Woodford Investment Management	UK All Companies	GBX	943.77	85.90	96.24	-10.75	19	3.49	-2.61	-	-	5.51	9.86	-	-	-	0
<b>UK Equity Income</b>	<b>Weighted average</b>	<b>UK Equity Income</b>	-	-	-	-	<b>-3.29</b>	<b>8.95</b>	<b>-2.56</b>	<b>22.43</b>	<b>32.4</b>	<b>244.11</b>	<b>-3.55</b>	<b>21.99</b>	<b>35.61</b>	<b>236.11</b>	<b>4.2</b>	<b>4.05</b>
Aberdeen Standard Equity Income	Aberdeen Standard Investments	UK Equity Income	GBX	240.09	418.00	427.34	-2.18	13	-12.8	8.35	23.81	185.92	-8.81	9.96	25.79	181.65	6.5	4.59
BMO Capital & Income	BMO Global Asset Management	UK Equity Income	GBX	327.79	304.00	300.40	1.2	4	-4.62	35.86	39.27	180.51	-3.43	33.75	41.11	175.13	2.1	3.6
BMO UK High Income	BMO Global Asset Management	UK Equity Income	GBX	122.96	90.50	97.03	-6.73	5	-10.06	22.04	24.25	140.55	-8.76	17.18	22.55	150.22	2.7	5.52
BMO UK High Income B	BMO Global Asset Management	UK Equity Income	GBX	114.39	89.50	97.01	-7.75	0	-12.35	16.82	15.25	129.51	-10.01	15.58	20.89	146.77	2.7	5.59

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BlackRock Income & Growth	BlackRock Investment Management (UK)	UK Equity Income	GBX	49.76	188.00	191.35	-1.75	3	-6.67	19.48	35.69	176.96	-5.93	15.86	35.86	170.91	3.9	3.67
British & American	British & American	UK Equity Income	GBX	13.16	48.50	1.77	-	-	-8.6	-22.09	-11.99	92.3	-100	-100	-100	-100	1.9	18.14
Chelverton UK Dividend	Chelverton Asset Management	UK Equity Income	GBX	57.65	192.00	203.81	-5.8	33	-22.49	15.57	34.58	618.1	-18.21	8.05	32.83	539.87	5.2	4.58
City of London	Janus Henderson Investors	UK Equity Income	GBX	1627.88	392.00	387.20	1.24	13	-3.35	19.49	31.31	200.89	-3.2	19.59	33.9	202.34	4.3	4.64
Diverse Income Trust	Miton Trust Managers	UK Equity Income	GBX	363.67	92.20	94.76	-2.7	0	-7.96	8.86	28.49	-	-5.5	16.37	35.83	-	8.6	3.69
Dunedin Income Growth	Aberdeen Standard Investments	UK Equity Income	GBX	468.73	242.00	264.57	-8.53	16	-0.83	29.05	19.18	183.45	-4.24	27.85	25.69	169.41	3.5	5.53
Edinburgh Investment	Invesco Asset Management	UK Equity Income	GBX	1484.42	639.00	691.36	-7.57	8	-2.31	1.89	31.54	186.62	-3.67	9.68	40.84	209.4	3.2	4.3
Finsbury Growth & Income	Frostrow Capital	UK Equity Income	GBX	1434.57	770.00	770.33	-0.04	2	4.29	39.88	69.57	461.62	4.45	40.37	71.31	435.56	6.2	1.99
Invesco Income Growth	Invesco Asset Management	UK Equity Income	GBX	180.51	260.00	299.23	-13.11	2	-4.71	8.54	17.28	180.71	-3.02	13.53	25.62	188.49	2.9	4.37
Investment Company	Fiske	UK Equity Income	GBX	15.88	293.00	332.83	-11.97	0	-3.09	-2.43	4.21	174.2	-3.79	7.12	14	422.4	-0.6	6.64
JPMorgan Claverhouse	J.P. Morgan Asset Management	UK Equity Income	GBX	428.83	698.00	685.98	1.75	4	-2.58	38.4	40.1	231.78	-7.17	24.67	32.36	196.86	6.6	3.94
JPMorgan Elect Managed Income	J.P. Morgan Asset Management	UK Equity Income	GBX	78.84	101.50	103.83	-2.25	0	-7.62	15.01	23.77	149.78	-7.06	15.1	25.58	159.8	4.3	4.43
Lowland	Janus Henderson Investors	UK Equity Income	GBX	441.5	1395.00	1422.58	-1.94	14	-5.97	26.04	16.66	380.14	-10.34	25.29	21.52	359.56	7.9	3.87
Merchants	Allianz Global Investors	UK Equity Income	GBX	640.93	471.00	469.39	0.34	18	1.58	33.21	24.22	193.77	-5.8	24.7	25.44	166.88	1.7	5.5
Murray Income	Aberdeen Standard Investments	UK Equity Income	GBX	574.15	750.00	802.23	-6.51	7	0.21	32.06	25.07	177.14	-2.2	28.38	31.15	179.97	1.2	4.43
Perpetual Income & Growth	Invesco Asset Management	UK Equity Income	GBX	1003.66	330.50	367.97	-10.18	13	-7.43	-6.2	7.73	159.05	-5.94	2.89	19.15	176.92	3.8	4.3
Schroder Income Growth	Schroder Investment Management	UK Equity Income	GBX	217.56	269.00	287.61	-6.47	9	-2.92	23.7	26.49	158.71	-4.34	21.04	33.44	171.08	3.2	4.39
Shires Income	Aberdeen Standard Investments	UK Equity Income	GBX	94.01	253.00	249.36	1.46	25	-7.3	46.73	40.54	302.02	-8.61	29.23	32.74	247.12	1.6	5.14
Temple Bar	Investec Asset Management	UK Equity Income	GBX	982.59	1250.00	1291.62	-3.22	7	-0.26	38.19	22.83	212.77	-1.84	32.47	27.06	233.79	2.4	3.5
Troy Income & Growth	Troy Asset Management	UK Equity Income	GBX	210.12	74.40	73.89	0.69	0	-1.86	15.55	46.56	284.94	-1.51	15.07	45.1	216.09	4.3	3.68
Value and Income	OLIM Investment Managers	UK Equity Income	GBX	197.36	265.00	302.20	-12.31	32	-2.87	30.83	17.64	257.7	-4.95	16.51	19.43	183.43	6.8	4.45

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<b>UK Smaller Companies</b>	<b>Weighted average</b>	<b>UK Smaller Companies</b>	-	-	-	-	<b>-7.91</b>	<b>3.26</b>	<b>-6.83</b>	<b>36.95</b>	<b>48.99</b>	<b>574.43</b>	<b>-8.78</b>	<b>33.58</b>	<b>43.46</b>	<b>457.14</b>	<b>13.84</b>	<b>2.52</b>
Aberforth Smaller Companies	Aberforth Partners	UK Smaller Companies	GBX	1245.66	1224.00	1355.88	-9.73	1	-6.51	21.63	24.95	382.49	-8.91	23.72	23.62	316.58	9	3.1
Aberforth Split Level Income	Aberforth Partners	UK Smaller Companies	GBX	212.68	84.00	85.52	-1.78	28	-4.82	-	-	-	-11.09	-	-	-	-	4.76
Athelney	Athelney Trust	UK Smaller Companies	GBX	5.34	205.00	247.36	-17.13	0	-19.04	5.69	23.8	191.73	-8.66	15.9	27.8	277.7	5.8	4.34
BlackRock Smaller Companies	BlackRock Investment Management (UK)	UK Smaller Companies	GBX	706.46	1295.00	1374.20	-5.76	1	-2.17	51.56	55.93	757.46	-8.74	45.24	58.02	600.57	18.5	2.16
BlackRock Throgmorton Trust	BlackRock Investment Management (UK)	UK Smaller Companies	GBX	467.54	490.00	519.27	-5.64	13	2.35	59.67	70.63	741.43	-6.93	44.92	61.98	551.99	15.4	1.84
Chelverton Growth Trust	Chelverton Asset Management	UK Smaller Companies	GBX	2.87	48.50	52.62	-7.83	0	-25.95	11.49	10.23	185.29	-35.52	-8.3	7.6	209.47	-	-
Downing Strategic Micro-Cap	Downing	UK Smaller Companies	GBX	43.37	75.00	78.01	-3.85	0	-21.47	-	-	-	-16.57	-	-	-	-	-
Gresham House Strategic	Gresham House Asset Management	UK Smaller Companies	GBX	41.84	892.50	1176.90	-24.17	0	8.49	17.21	-	-	6.31	23.92	-	-	-	0.98
Henderson Smaller Companies	Janus Henderson Investors	UK Smaller Companies	GBX	718.57	818.00	891.12	-8.21	8	-6.1	39.9	65.94	751.36	-8.46	36.49	54.03	590.03	14.3	2.63
Invesco Perpetual UK Smaller Companies	Invesco Asset Management	UK Smaller Companies	GBX	158.26	465.00	481.72	-3.47	0	-6.83	44.16	77.15	502.19	-7.78	37.76	56.1	343.86	9.1	4.57
JPMorgan Smaller Companies	J.P. Morgan Asset Management	UK Smaller Companies	GBX	213.24	206.20	234.97	-12.24	8	-12.92	24.66	27.26	366.53	-11	21.49	25.13	324.62	69.7	2.62
Miton UK Microcap	Miton Trust Managers	UK Smaller Companies	GBX	90.57	56.90	59.33	-4.1	0	-14.1	10.41	-	-	-13.83	16.02	-	-	-	0.63
Montanaro UK Smaller Companies	Montanaro Investment Managers	UK Smaller Companies	GBX	227.36	104.50	123.89	-15.65	10	-7.49	18.24	13.98	328.35	-10.22	18.6	17.67	269.96	11.6	2.49
Odyssean Investment Trust	Odyssean Capital	UK Smaller Companies	GBX	83.25	100.75	94.33	6.81	0	-	-	-	-	-	-	-	-	-	-
Rights & Issues	Discretionary Unit Fund Managers	UK Smaller Companies	GBX	179.36	2100.00	2240.30	-6.26	0	-1.15	89.11	133.35	583.91	-4.74	60.4	84.24	612.96	-2.9	1.48
River & Mercantile UK Micro Cap	River & Mercantile Asset Management	UK Smaller Companies	GBX	86.73	165.25	186.87	-11.57	0	-28.46	40.04	-	-	-7.18	64.57	-	-	-	-
SVM UK Emerging Fund	SVM Asset Management	UK Smaller Companies	GBX	6.1	87.25	101.52	-14.06	0	-0.85	31.2	50.43	190.83	-12.79	23.64	39.17	133.4	-	-
Standard Life UK Smaller Companies	Aberdeen Standard Investments	UK Smaller Companies	GBX	498.7	432.00	467.76	-7.65	0	-15.1	31.32	43.94	510.83	-8.69	36.63	51.59	463.28	9.2	1.62
Strategic Equity Capital	GVQ Investment Management	UK Smaller Companies	GBX	153.21	196.00	236.58	-17.15	0	-15.85	4.26	32.01	971.97	-11.85	20.09	39.57	574.2	5.1	0.51
<b>UK Equity &amp; Bond Income</b>	<b>Weighted average</b>	<b>UK Equity &amp; Bond Income</b>	-	-	-	-	<b>-0.63</b>	<b>11.57</b>	<b>-5.5</b>	<b>20.89</b>	<b>25.17</b>	<b>282.12</b>	<b>-3.91</b>	<b>22.86</b>	<b>32.14</b>	<b>292.73</b>	<b>2.31</b>	<b>6.11</b>
Aberdeen Smaller Companies Income	Aberdeen Standard Investments	UK Equity & Bond Income	GBX	73.74	252.00	301.18	-16.33	7	-8.45	39.45	29.64	606.76	-8.64	37.99	42.79	494.51	2.6	2.92

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 (%)
Acorn Income	Premier Fund Managers	UK Equity & Bond Income	GBX	95.8	360.00	405.91	-11.31	46	-33.03	-8.15	8.6	549.91	-10.64	24.08	38.08	665.33	9.2	5.5
CQS New City High Yield	New City Investment Managers	UK Equity & Bond Income	GBX	216.44	56.40	53.25	5.91	11	-0.74	31.79	28.24	174.96	0.01	24.09	27.79	178.8	1.1	7.89
City Merchants High Yield	Invesco Asset Management	UK Equity & Bond Income	GBX	175.19	184.50	180.25	2.36	0	2.61	23.97	29.01	237.25	-1.49	22.95	29.65	260.71	0	5.42
Henderson High Income	Janus Henderson Investors	UK Equity & Bond Income	GBX	281.41	167.50	170.20	-1.59	26	-5.17	12.44	24.38	238.75	-6.66	14.44	30.9	237.73	2.6	5.85
<b>North America</b>	<b>Weighted average</b>	<b>North America</b>	-	-	-	-	<b>-8.12</b>	<b>5.65</b>	<b>2.16</b>	<b>67.97</b>	<b>86.4</b>	<b>274.05</b>	<b>2.09</b>	<b>63.71</b>	<b>86.72</b>	<b>283.74</b>	<b>10</b>	<b>2.37</b>
Baillie Gifford US Growth	Baillie Gifford	North America	GBX	261.5	115.00	114.02	0.86	4	-	-	-	-	-	-	-	-	-	-
BlackRock North American Income	BlackRock Investment Management (UK)	North America	GBX	115.82	169.50	166.92	1.55	0	6.78	65.28	83.34	-	0.53	46.82	80.33	-	14.9	4.72
Gabelli Value Plus+	Gabelli Funds	North America	GBX	134.61	118.00	134.99	-12.58	0	-10.87	38.71	-	-	-0.08	39.28	-	-	-	0.51
JPMorgan American	J.P. Morgan Asset Management	North America	GBX	969.26	415.50	439.20	-5.4	0	3.39	65.41	92.76	277.34	3.45	60.98	105.5	317.97	12.1	1.38
Middlefield Canadian Income Trusts	Middlefield International	North America	GBX	110.87	91.20	104.12	-12.41	0	-4.22	52.37	24.26	343.76	-2.81	40.61	28.05	279.03	0.4	5.59
North American Income	Aberdeen Standard Investments	North America	GBX	436.34	1340.00	1399.98	-4.28	10	6.29	80.81	104.56	258.7	4.56	63.7	100.32	274.65	6.2	3.02
<b>North American Smaller Companies</b>	<b>Weighted average</b>	<b>North American Smaller Companies</b>	-	-	-	-	<b>-14.94</b>	<b>2.04</b>	<b>2.31</b>	<b>48.59</b>	<b>78.05</b>	<b>381.18</b>	<b>5.83</b>	<b>45.28</b>	<b>83.88</b>	<b>324.26</b>	-	-
JPMorgan US Smaller Companies	J.P. Morgan Asset Management	North American Smaller Companies	GBX	186.08	282.00	294.75	-4.33	5	-2.21	78.13	84.71	478.1	2.71	65.3	94.17	450.28	-	0.89
Jupiter US Smaller Companies	Jupiter Unit Trust Managers	North American Smaller Companies	GBX	161.32	968.00	1045.47	-7.41	6	10.25	72.86	59.08	300.83	9.85	57.25	62.56	297.13	-	-
North Atlantic Smaller Companies	Harwood Capital	North American Smaller Companies	GBX	542.27	2910.00	3713.10	-21.63	0	1.39	27.63	81.87	370.49	5.34	33.59	86.49	293.34	-	-
<b>Asia Pacific - Including Japan</b>	<b>Weighted average</b>	<b>Asia Pacific - Including Japan</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Witan Pacific	Witan Investment Services	Asia Pacific - Including Japan	GBX	219.87	303.00	352.43	-14.03	0	-10.29	38.16	55.45	197.05	-7.4	42.12	57.69	171.26	3.9	1.82
<b>Asia Pacific - Excluding Japan</b>	<b>Weighted average</b>	<b>Asia Pacific - Excluding Japan</b>	-	-	-	-	<b>-5.64</b>	<b>3.81</b>	<b>-3.37</b>	<b>66.08</b>	<b>79.56</b>	<b>310.58</b>	<b>-4.34</b>	<b>59.37</b>	<b>73.48</b>	<b>300.53</b>	<b>9.22</b>	<b>2.61</b>
Aberdeen Asian Income	Aberdeen Standard Investments	Asia Pacific - Excluding Japan	GBX	428.26	203.00	219.50	-7.52	9	-2.05	58.79	45.34	214.39	-1.78	51.07	49.17	240.22	2.7	4.51
Aberdeen New Dawn	Aberdeen Standard Investments	Asia Pacific - Excluding Japan	GBX	321.78	225.00	256.96	-12.44	10	-6.01	70.24	62.49	246.37	-5.43	67.58	60.59	253.51	3.6	1.91
Aberdeen Standard Asia Focus	Aberdeen Standard Investments	Asia Pacific - Excluding Japan	GBX	457.59	1030.00	1160.71	-11.26	14	1.7	47.23	41.76	393.21	-0.27	43.81	48.3	383.76	5.4	1.26

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Edinburgh Dragon	Aberdeen Standard Investments	Asia Pacific - Excluding Japan	GBX	560.36	365.00	411.59	-11.32	5	-5.33	65.52	65.4	225.15	-3.69	62.77	65.21	240.33	12.7	1.1
Fidelity Asian Values	Fidelity	Asia Pacific - Excluding Japan	GBX	294.92	419.00	399.79	4.8	4	10.8	83.68	123.48	377.87	-0.92	53.01	86.2	327.95	38	1.31
Henderson Far East Income	Janus Henderson Investors	Asia Pacific - Excluding Japan	GBX	433.05	338.00	334.24	1.13	2	-4.59	52.7	57.09	181.98	-4.04	46.52	54.29	185.31	3.9	6.51
Invesco Asia	Invesco Asset Management	Asia Pacific - Excluding Japan	GBX	214.4	271.00	302.44	-10.4	0	-7.79	69.86	98.2	304.73	-8.56	65.66	91.89	311.09	-4.1	1.03
JPMorgan Asian	J.P. Morgan Asset Management	Asia Pacific - Excluding Japan	GBX	353.8	341.00	376.05	-9.32	0	-4.74	90.46	101.14	224.34	-4.74	81.82	94.28	225.08	48	4.57
Martin Currie Asia Unconstrained	Martin Currie Investment Management	Asia Pacific - Excluding Japan	GBX	156.11	366.00	419.44	-12.74	0	-7.51	63.33	56.8	164.34	-4.78	55.15	55.14	135.16	19.3	4.56
Pacific Assets	Frostrow Capital	Asia Pacific - Excluding Japan	GBX	334.06	273.00	278.68	-2.04	0	8.14	49.06	99.09	357.77	5.12	50.25	85.26	326.21	0	0.95
Pacific Horizon	Baillie Gifford	Asia Pacific - Excluding Japan	GBX	194.15	291.00	299.12	-2.71	0	-13.91	82.15	80	275.59	-16.29	61.35	65.71	248.39	-100	0
Schroder AsiaPacific	Schroder Investment Management	Asia Pacific - Excluding Japan	GBX	818.82	422.00	460.57	-8.37	1	-6.46	78.42	101.87	350.6	-10.19	67.6	95.88	353.22	28.1	2.25
Schroder Asian Total Return	Schroder Investment Management	Asia Pacific - Excluding Japan	GBX	304.24	338.00	332.23	1.74	0	-6.64	77.76	118.86	336.61	-5.25	63.85	101.11	278.04	8.1	1.42
Schroder Oriental Income	Schroder Investment Management	Asia Pacific - Excluding Japan	GBX	670.46	242.00	241.19	0.34	6	-3.92	58.24	81.52	423.21	-3.11	51.09	74.55	368.63	4.9	4.01
Scottish Oriental Smaller Companies	First State Investments	Asia Pacific - Excluding Japan	GBX	322.74	960.00	1080.34	-11.14	0	-6.54	38.69	46.08	410.82	-5.21	35.41	47.54	405.98	0	1.2
<b>Country Specialists: Asia Pacific</b>	<b>Weighted average</b>	<b>Country Specialists: Asia Pacific</b>	-	-	-	-	<b>-11.49</b>	<b>8.95</b>	<b>-13.37</b>	<b>69.45</b>	<b>108.44</b>	<b>297.34</b>	<b>-14.59</b>	<b>55.54</b>	<b>101.73</b>	<b>221.25</b>	<b>15.69</b>	<b>1.71</b>
Aberdeen New India	Aberdeen Standard Investments	Country Specialists: Asia Pacific	GBX	307.82	429.00	495.72	-13.46	3	-6.54	42.05	113.43	281.33	-5.82	44.73	111.93	280.49	-	-
Aberdeen New Thai	Aberdeen Standard Investments	Country Specialists: Asia Pacific	GBX	114.49	564.00	655.47	-13.96	4	0.59	60.62	82.15	452.53	-0.17	53.81	75.54	440.7	6.8	1.97
Ashoka India Equity	Acorn Asset Management	Country Specialists: Asia Pacific	GBX	43.8	92.00	92.32	-0.34	0	-	-	-	-	-	-	-	-	-	-
Fidelity China Special Situations	Fidelity	Country Specialists: Asia Pacific	GBX	1528.99	198.20	226.12	-12.35	23	-21.48	69.91	102.97	-	-20.76	58.54	109.16	-	24.9	1.77
India Capital Growth	Ocean Dial Asset Management	Country Specialists: Asia Pacific	GBX	105.4	84.10	93.69	-10.23	0	-22.67	42.54	151.04	214.39	-22.32	30.98	107.57	144	-	-
JPMorgan Chinese	J.P. Morgan Asset Management	Country Specialists: Asia Pacific	GBX	241.54	242.00	279.52	-13.42	17	-27.17	71.58	69.37	208.85	-22.77	61.55	73.56	235.62	16.9	1.45
JPMorgan Indian	J.P. Morgan Asset Management	Country Specialists: Asia Pacific	GBX	772.19	651.00	730.76	-10.91	0	-14	36.41	100.62	175.85	-13.9	30.47	95.19	186.16	-	-
Vietnam Enterprise Investments	Dragon Capital	Country Specialists: Asia Pacific	GBX	1138.33	450.00	490.65	-8.28	7	-5.86	-	-	-	-12.48	-	-	-	-	-

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VinaCapital Vietnam Opportunity	VinaCapital Investment Management	Country Specialists: Asia Pacific	GBX	706.48	323.00	380.52	-15.12	0	-9.88	113.51	134	456.84	-9.14	76.42	104.39	213.38	-	1.63
<b>Japan</b>	<b>Weighted average</b>	<b>Japan</b>	-	-	-	-	<b>-3.7</b>	<b>16.81</b>	<b>-15.91</b>	<b>47.95</b>	<b>81.73</b>	<b>297.88</b>	<b>-12.35</b>	<b>42.29</b>	<b>79</b>	<b>226.63</b>	<b>7.4</b>	<b>1.1</b>
Aberdeen Japan	Aberdeen Standard Investments	Japan	GBX	97.33	527.50	586.41	-10.05	11	-18.17	20.86	56.97	230.04	-17.05	20.06	61.18	228.85	2.9	0.99
Baillie Gifford Japan	Baillie Gifford	Japan	GBX	753.18	720.00	690.77	4.23	14	-15.73	62.29	99.32	437.72	-12.65	59.33	98.7	329.52	-	0.08
CC Japan Income & Growth	Coupland Cardiff Asset Management	Japan	GBX	213.44	138.00	137.99	0	18	-13.92	47.68	-	-	-9.63	47.61	-	-	-	2.72
Fidelity Japan	Fidelity	Japan	GBX	229.58	132.00	143.21	-7.83	19	-14.84	59.04	74.83	254.36	-13.58	48.63	76.56	191.84	-	-
JPMorgan Japanese	J.P. Morgan Asset Management	Japan	GBX	772.12	374.00	409.39	-8.64	13	-16.77	42.96	72.19	202.23	-13.04	37.24	66.91	157.61	12.3	1.34
Schroder Japan Growth	Schroder Investment Management	Japan	GBX	302.11	185.00	208.02	-11.07	33	-15.84	36.29	69.83	203.34	-8.97	36.52	68.89	172.22	17.3	2.16
<b>Japanese Smaller Companies</b>	<b>Weighted average</b>	<b>Japanese Smaller Companies</b>	-	-	-	-	<b>0.3</b>	<b>8.46</b>	<b>-11.46</b>	<b>70.99</b>	<b>129.38</b>	<b>565.09</b>	<b>-9.43</b>	<b>63.4</b>	<b>125.86</b>	<b>393.27</b>	-	-
AVI Japan Opportunity	Asset Value Investors	Japanese Smaller Companies	GBX	75.85	101.10	94.82	6.63	0	-	-	-	-	-	-	-	-	-	0
Atlantis Japan Growth	Quaero Capital	Japanese Smaller Companies	GBX	108.28	190.00	214.88	-11.58	7	-20.5	42.06	57.35	233.25	-15.86	50.51	63.58	203.93	-	-
Baillie Gifford Shin Nippon	Baillie Gifford	Japanese Smaller Companies	GBX	492	171.16	160.38	6.72	10	-7.18	91.03	160.91	793.79	-4.98	86.05	160.52	555.67	-	-
JPMorgan Japan Smaller Companies	J.P. Morgan Asset Management	Japanese Smaller Companies	GBX	247.15	348.00	397.66	-12.49	9	-17.62	37.41	86.54	161.83	-15.75	39.34	83.05	142.07	-	5.26
<b>Europe</b>	<b>Weighted average</b>	<b>Europe</b>	-	-	-	-	<b>-7.92</b>	<b>5.64</b>	<b>-7.73</b>	<b>32.64</b>	<b>55.12</b>	<b>302.39</b>	<b>-3.92</b>	<b>38.85</b>	<b>60.22</b>	<b>270.08</b>	<b>8.87</b>	<b>2.12</b>
BlackRock Greater Europe	BlackRock Investment Management (UK)	Europe	GBX	284.12	317.00	332.77	-4.74	0	-4.28	35.85	44	205.35	-3.46	37.9	51.81	218.56	4.1	1.81
European Investment Trust	Edinburgh Partners	Europe	GBX	361.61	796.00	882.59	-9.81	0	-13.54	32.41	22.61	155.61	-12.43	32.79	22.78	138.41	14	3.39
Fidelity European Values	Fidelity	Europe	GBX	1102.69	215.00	240.13	-10.46	10	-4.12	38.62	62.4	178.49	-1.61	41.21	62.56	182.6	7	2.02
Henderson EuroTrust	Janus Henderson Investors	Europe	GBX	233.77	1000.00	1103.42	-9.37	0	-15.7	27.44	45.58	202.71	-7.91	36.42	54.57	202.82	11.8	3.05
Henderson European Focus	Janus Henderson Investors	Europe	GBX	258.98	1100.00	1203.99	-8.64	0	-15.38	25.98	37.65	194.19	-8.86	31.24	50.44	209.24	5.7	2.82
JPMorgan European Growth	J.P. Morgan Asset Management	Europe	GBX	260.01	271.00	304.34	-10.95	9	-15.2	24.32	38.28	189.35	-12.48	31.21	41.69	175.08	0.4	2.53
JPMorgan European Income	J.P. Morgan Asset Management	Europe	GBX	194.42	145.00	163.89	-11.53	2	-13.26	28	49.53	246.97	-7.13	39.01	56.36	233.35	5.6	4.31
Jupiter European Opportunities	Jupiter Unit Trust Managers	Europe	GBX	915.19	723.00	749.28	-3.51	8	-3.4	32.69	76.49	622.33	0.79	39.01	85.11	508.08	13.2	0.9
<b>European Smaller Companies</b>	<b>Weighted average</b>	<b>European Smaller Companies</b>	-	-	-	-	<b>-10.87</b>	<b>4.04</b>	<b>-20.56</b>	<b>34.42</b>	<b>56.42</b>	<b>324.05</b>	<b>-13.63</b>	<b>39.16</b>	<b>64.05</b>	<b>304.59</b>	<b>15.73</b>	<b>3.48</b>



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European Assets	BMO Global Asset Management	European Smaller Companies	GBX	382.9	97.75	105.52	-7.37	1	-20.05	14.22	39.43	357.16	-12.66	21.69	51.71	321.98	6.7	8.35
JPMorgan European Smaller Companies	J.P. Morgan Asset Management	European Smaller Companies	GBX	670.5	340.00	393.60	-13.62	0	-20.36	29.42	56.82	306.73	-12.55	37.95	65.35	274.6	18.2	1.97
Montanaro European Smaller Companies	Montanaro Investment Managers	European Smaller Companies	GBX	167.79	850.00	946.35	-10.18	0	1.56	63.03	74.14	347.69	2.78	62.19	80.65	335.73	4	1
TR European Growth	Janus Henderson Investors	European Smaller Companies	GBX	539.29	855.00	955.24	-10.49	13	-28.58	50.14	63.97	310.94	-20.67	47.05	67.79	310.01	23.9	2.22
<b>Country Specialists: Europe</b>	<b>Weighted average</b>	<b>Country Specialists: Europe</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JPMorgan Russian Securities	J.P. Morgan Asset Management	Country Specialists: Europe	GBX	317.07	538.00	643.47	-16.39	0	1.32	115.73	44.65	327.09	7.38	106.51	46.64	360.31	14.9	4.83
<b>Global Emerging Markets</b>	<b>Weighted average</b>	<b>Global Emerging Markets</b>	-	-	-	-	<b>-8.47</b>	<b>1.48</b>	<b>-5.47</b>	<b>74.66</b>	<b>59.65</b>	<b>211.05</b>	<b>-5.02</b>	<b>67.73</b>	<b>59.14</b>	<b>219.43</b>	<b>9.94</b>	<b>2.42</b>
Aberdeen Emerging Markets	Aberdeen Standard Investments	Global Emerging Markets	GBX	311.25	540.00	632.51	-14.63	1	-13.85	48.01	47.92	104.53	-10.85	53.1	49.38	132.84	-	3.89
Aberdeen Frontier Markets	Aberdeen Standard Investments	Global Emerging Markets	GBX	39.3	47.00	54.65	-14	0	-22.59	2.62	-10.41	57.59	-18.03	8.56	-4.72	59.32	-	3.22
Ashmore Global Opportunities	Ashmore Investment Management	Global Emerging Markets	GBP	13.17	3.62	5.95	-39.09	0	-5.68	-0.77	-22.11	-32.8	2.18	21.84	-1.72	-28.32	-	-
Ashmore Global Opportunities	Ashmore Investment Management	Global Emerging Markets	USD	47.08	4.15	6.35	-34.65	0	8.35	10.67	-10.75	-28.56	4.28	28.02	3.93	-23.42	-	-
BlackRock Frontiers	BlackRock Investment Management (UK)	Global Emerging Markets	GBX	443.43	135.00	132.01	2.26	12	-14.98	52.99	41.86	-	-13.42	44.89	40.38	-	7.8	4.26
Fundsmith Emerging Equities	Fundsmith	Global Emerging Markets	GBX	320.22	1215.00	1213.40	0.13	0	-3.57	36.44	-	-	0.07	35.29	-	-	-	-
Genesis Emerging Markets	Genesis Fund Managers	Global Emerging Markets	GBX	1026.57	675.00	760.63	-11.26	0	-7.39	60.83	45.57	206.35	-6.59	56.26	49.7	218.34	-	2.19
JPMorgan Emerging Markets	J.P. Morgan Asset Management	Global Emerging Markets	GBX	1210.2	885.00	981.02	-9.79	0	-2.25	75.72	85.33	229.07	-2.82	68.38	82.2	234.63	17.8	1.41
JPMorgan Global Emerging Markets Income	J.P. Morgan Asset Management	Global Emerging Markets	GBX	427.95	128.00	131.54	-2.69	8	-3.77	89.73	48.47	-	-2.21	66.54	54.05	-	0.4	3.91
Jupiter Emerging & Frontier Income	Jupiter Unit Trust Managers	Global Emerging Markets	GBX	104.28	95.30	96.29	-1.03	16	-12.8	-	-	-	-9.41	-	-	-	-	6.51
Mobius Investment	Mobius Capital Partners	Global Emerging Markets	GBX	100.67	102.24	100.67	1.56	0	-	-	-	-	-	-	-	-	-	0
Qannas Investments	Abu Dhabi Capital Management	Global Emerging Markets	USD	53.91	0.63	0.59	6.73	36	-10.71	-39.02	-30.65	-	-9.91	-41.44	-33.61	-	-	-
Templeton Emerging Markets	Franklin Templeton Investments	Global Emerging Markets	GBX	2185.68	747.00	826.28	-9.6	0	-5.75	100.35	63.63	223.32	-6.03	88.77	60.34	224.47	15.7	2.01
Utilico Emerging Markets	ICM	Global Emerging Markets	GBX	576.77	218.00	248.22	-12.17	0	1.2	43.56	52.7	212.05	-0.39	44.18	53.49	230.24	3.4	3.3

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<b>European Emerging Markets</b>	<b>Weighted average</b>	<b>European Emerging Markets</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Baring Emerging Europe	Baring Asset Management	European Emerging Markets	GBX	116.5	729.00	829.37	-12.1	7	-9.47	85.8	37.37	162.62	-8.08	78.23	35.55	173.18	12.3	4.66
<b>Latin America</b>	<b>Weighted average</b>	<b>Latin America</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aberdeen Latin American Income	Aberdeen Standard Investments	Latin America	GBX	54.81	71.40	81.25	-12.12	12	1.13	92.66	36.94	-	0.47	83.19	37.24	-	-3.8	4.9
BlackRock Latin American	BlackRock Investment Management (UK)	Latin America	GBX	243.04	472.00	569.16	-17.07	9	0	103.65	47.05	112.82	5.25	100.52	54.41	145.35	4.7	5.17
<b>Country Specialists: Latin America</b>	<b>Weighted average</b>	<b>Country Specialists: Latin America</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
JPMorgan Brazil	J.P. Morgan Asset Management	Country Specialists: Latin America	GBX	28.2	67.75	84.10	-19.44	0	-3.58	89.98	21.11	-	1.36	117.42	39.07	-	-1.2	1.18
<b>Country Specialists: Other</b>	<b>Weighted average</b>	<b>Country Specialists: Other</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gulf Investment	Epicure Managers Qatar	Country Specialists: Other	USD	114.48	1.13	1.24	-9.14	0	25.96	21.13	14.28	434.42	8.16	15.73	4.82	174.35	-3	2.67
<b>Flexible Investment</b>	<b>Weighted average</b>	<b>Flexible Investment</b>	-	-	-	-	<b>-10.12</b>	<b>9.21</b>	<b>3.14</b>	<b>36.5</b>	<b>58.05</b>	<b>270.48</b>	<b>4.55</b>	<b>31.17</b>	<b>53.93</b>	<b>153.46</b>	<b>1.27</b>	<b>2.31</b>
Aberdeen Diversified Income & Growth	Aberdeen Standard Investments	Flexible Investment	GBX	467.51	116.00	116.93	-0.79	11	-0.23	7.47	7.92	118.92	-3.72	7.01	4.58	110.71	-4	4.52
BMO Managed Portfolio Growth	BMO Global Asset Management	Flexible Investment	GBX	70.88	197.00	198.90	-0.95	0	-2.48	37.76	40.71	215.2	-1.83	39.68	48.04	232.66	-	-
BMO Managed Portfolio Income	BMO Global Asset Management	Flexible Investment	GBX	59.94	128.50	128.00	0.39	0	-2.93	30.61	33.02	207.65	-2.69	32.13	38.59	197.66	4	4.55
Baillwick Investments	Ravenscroft	Flexible Investment	GBX	78.68	137.56	137.56	0	8	-0.2	24.19	5.88	44.24	-0.2	24.19	5.88	44.24	-	4
CIP Merchant Capital	Merchant Capital	Flexible Investment	GBX	47.71	72.00	86.74	-16.99	0	-25.77	-	-	-	-8.77	-	-	-	-	0
Caledonia	Caledonia Investments	Flexible Investment	GBX	1966.28	2980.00	3580.19	-16.76	0	8.63	49.56	78.71	193.37	5.71	34.58	66.42	172.98	3.2	1.93
Capital Gearing	CG Asset Management	Flexible Investment	GBX	294.38	4090.00	4021.32	1.71	0	5.31	24.26	23.07	93.61	5.26	22.9	34.23	100.04	4.6	0.49
Establishment Investment Trust	Blackfriars Asset Management	Flexible Investment	GBX	43	198.00	215.01	-7.91	0	-7.4	49.4	44.46	134.94	-18.61	20.16	25.45	119	5	3.03
Hansa Trust (A Ord)	Hansa Capital Partners	Flexible Investment	GBX	335.46	982.50	1397.76	-29.71	0	-1.6	37.28	28.6	125.17	1.29	37.59	31.76	149.56	0	1.63
Hansa Trust (Ord)	Hansa Capital Partners	Flexible Investment	GBX	335.46	1060.00	1397.76	-24.16	0	2.58	45.14	37.14	136.3	1.29	37.59	31.76	149.56	0	1.51
Henderson Alternative Strategies	Janus Henderson Investors	Flexible Investment	GBX	129.17	272.00	333.95	-18.55	0	-5.77	35.85	20.73	38.96	2.37	32.76	24.91	41.83	2.1	1.23
Invesco Perpetual Select Balanced Risk Allocation	Invesco Asset Management	Flexible Investment	GBX	7.89	131.00	134.29	-2.45	0	-6.38	19.08	20.71	-	-3.98	18.62	21.02	-	-	1.15

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JPMorgan Multi-Asset	J.P. Morgan Asset Management	Flexible Investment	GBX	86.28	93.40	99.79	-6.41	0	-	-	-	-	-	-	-	-	-	4.28
JZ Capital Partners	Jordan / Zalaznick Advisors	Flexible Investment	GBX	716.64	445.00	748.32	-40.53	56	-0.64	23.16	17.21	148.67	13.36	19.68	42.47	-3.89	-	-
Miton Global Opportunities	Miton Trust Managers	Flexible Investment	GBX	73.75	261.50	263.33	-0.69	0	-8.73	65.77	70.92	237.42	-6.98	50.44	59.52	202.64	-	-
New Star	Brompton Asset Management	Flexible Investment	GBX	105.24	105.00	148.17	-29.14	0	-7.83	50.87	52.57	107	-2.29	34.02	42.54	77.51	-	0.95
Personal Assets	Personal Assets Trust	Flexible Investment	GBX	916.17	39450.00	39080.06	0.95	0	-1.82	16.62	33.5	99.53	-1.5	14.42	30.81	98.59	0	1.42
RIT Capital Partners	RIT Capital Partners	Flexible Investment	GBX	3256.89	1962.00	1815.55	8.07	20	4.67	26.42	72.19	156.95	-0.38	24.97	45.58	128.02	2.3	1.68
Ruffer Investment Company	Ruffer	Flexible Investment	GBX	403.42	213.00	223.15	-4.55	0	-9.42	8.26	5.3	65.87	-2.26	13.25	13.85	74.55	-11.9	0.85
Seneca Global Income & Growth	Seneca Investment Managers	Flexible Investment	GBX	86.28	167.50	168.66	-0.69	7	-1.42	32.77	53.8	192.09	0.75	35.19	46.09	167.84	4.1	3.95
Tetragon Financial Group	Tetragon Financial Management	Flexible Investment	USD	2122.92	12.25	23.21	-47.23	0	-4.72	55.77	57.09	1333.74	12.88	33.95	67.86	258.53	3.1	5.88
UIL	ICM	Flexible Investment	GBX	527.75	172.50	320.33	-46.15	96	2.1	94.54	106.11	228.9	-	-	-	-	0	4.35
<b>Private Equity</b>	<b>Weighted average</b>	<b>Private Equity</b>	-	-	-	-	<b>-4.78</b>	<b>0.75</b>	<b>0.79</b>	<b>92.64</b>	<b>140.44</b>	<b>527.45</b>	<b>12.33</b>	<b>75.58</b>	<b>137.99</b>	<b>85.78</b>	<b>14.97</b>	<b>4.14</b>
<b>Private Equity (ex3i)</b>	-	<b>Private Equity (ex3i)</b>	-	-	-	-	<b>-17.75</b>	<b>1.34</b>	<b>7.09</b>	<b>66.64</b>	<b>95.2</b>	<b>510.61</b>	<b>11.18</b>	<b>46.61</b>	<b>85</b>	<b>134.84</b>	<b>8.49</b>	<b>3.78</b>
3i	3i Group	Private Equity	GBX	7711.45	849.60	792.59	7.19	0	-4.95	115.27	177.73	537.37	19.03	121.79	206.12	47.78	18.3	4.35
Adamas Finance Asia	Harmony Capital Investors	Private Equity	USD	95.51	0.61	1.16	-47.76	0	-19.87	-61.89	-68.37	-	-5.07	-25.18	-76.84	-	-	-
Apax Global Alpha	Apax Guernsey Managers	Private Equity	GBX	813.88	141.00	165.72	-14.92	0	1.65	48.13	-	-	5.74	40.51	-	-	-	6.03
BMO Private Equity	BMO Global Asset Management	Private Equity	GBX	294.68	329.00	358.33	-8.19	0	2.37	61.57	100.24	678.17	5.44	37.48	63.6	115.49	5.7	4.34
Better Capital 2009	Better Capital	Private Equity	GBX	28.31	49.50	80.28	-38.34	0	-21.43	-33.94	-59.71	-	-29.87	-12.5	-25.22	-	-	5.05
Better Capital 2012	Better Capital	Private Equity	GBX	61.07	9.50	19.20	-50.52	0	-24	-29.43	-73.23	-	-32.96	-50.48	-64	-	-	99
Dunedin Enterprise	Dunedin	Private Equity	GBX	83.46	336.00	404.30	-16.89	0	5.57	114.25	57.3	241.17	4.71	35.34	34.7	85.79	32.2	5.65
Electra Private Equity	G10 Capital Management	Private Equity	GBX	201.9	381.50	527.40	-27.66	0	-25.53	17.71	75.62	513.97	-18.04	2178.47	3069.92	4960.59	-	0
Fastforward Innovations	FastForward Innovations	Private Equity	GBX	18.35	10.38	11.36	-8.7	0	-44.3	-31.97	-	-	23.78	342.14	-	-	-	-
HarbourVest Global Private Equity	HarbourVest Advisers L.P.	Private Equity	GBX	1419.1	1426.00	1776.93	-19.75	0	13.9	63.72	118	-	17.22	49.81	102.17	-	-	-
HgCapital	Hg	Private Equity	GBX	755.7	1990.00	2024.65	-1.71	0	16.61	117.64	119.58	268.81	7.28	55.67	100.19	186.57	7.5	2.31
ICG Enterprise	Intermediate Capital Group	Private Equity	GBX	713.31	822.00	1030.02	-20.2	0	3.03	62.85	67.19	422.76	9.26	49.66	70.22	166.1	16	2.55



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TR Property	BMO Global Asset Management	Property Securities	GBX	1528.94	385.00	405.18	-4.98	15	2.31	48.25	91.61	416.39	4.84	41.21	97.72	316.52	10.8	3.23
<b>Property Direct - UK</b>	<b>Weighted average</b>	<b>Property Direct - UK</b>	-	-	-	-	<b>-2.95</b>	<b>22.11</b>	<b>1.15</b>	<b>17.87</b>	<b>40.69</b>	<b>313.8</b>	<b>7</b>	<b>23.56</b>	<b>66.52</b>	<b>153.17</b>	<b>0.11</b>	<b>4.89</b>
AEW UK REIT	AEW UK Investment Management	Property Direct - UK	GBX	201.8	90.80	100.37	-9.53	24	-2.07	17.87	-	-	9.12	27.48	-	-	-	8.81
Custodian REIT	Custodian Capital	Property Direct - UK	GBX	529.03	114.80	105.34	8.98	29	3.71	29.3	-	-	7.3	25.21	-	-	-	5.71
Drum Income Plus REIT	Drum Property Group	Property Direct - UK	GBX	57.69	94.50	91.60	3.17	65	4.28	5.55	-	-	1.01	13.63	-	-	-	6.35
Ediston Property	Ediston Real Estate	Property Direct - UK	GBX	292.56	101.00	113.95	-11.36	37	-3.19	12.91	-	-	8.46	24.06	-	-	-	5.69
F&C Commercial Property	BMO Global Asset Management	Property Direct - UK	GBX	1375.06	130.00	139.80	-7.01	21	-6.05	12.02	33.03	279.37	3.67	26.62	69.81	185.98	0	4.62
F&C UK Real Estate Investments	BMO Global Asset Management	Property Direct - UK	GBX	358.15	90.00	106.00	-15.09	34	-10.12	5.82	39.2	395.73	5.97	23.18	79.27	168.93	0	5.56
Ground Rents Income	Brooks Macdonald	Property Direct - UK	GBX	112.2	109.50	114.94	-4.73	0	-3.41	3.74	28.07	-	-8.58	11.72	41.3	-	0.5	3.62
LXI REIT	LJ Capital	Property Direct - UK	GBX	488.35	124.00	112.12	10.59	22	24.38	-	-	-	7.71	-	-	-	-	4.44
PRS REIT	Sigma Capital	Property Direct - UK	GBX	468.64	97.70	94.80	3.06	0	0.08	-	-	-	2.72	-	-	-	-	5.12
Regional REIT	Toscafund Asset Management	Property Direct - UK	GBX	747.81	102.20	109.63	-6.78	72	9.69	23.46	-	-	11.54	25.16	-	-	-	7.83
Schroder Real Estate	Schroder Real Estate Management	Property Direct - UK	GBX	504.54	58.00	68.36	-15.16	33	-3.89	13.42	32.92	776.54	6.51	23.05	78	126.94	0.6	4.4
Standard Life Investments Property Income	Aberdeen Standard Investments	Property Direct - UK	GBX	369.34	91.00	91.00	0	0	1.87	21.36	60.58	372.64	9.59	28.68	86.75	183.15	0.5	5.23
UK Commercial Property REIT	Aberdeen Standard Investments	Property Direct - UK	GBX	1462.52	89.00	93.38	-4.69	11	2.71	22.15	44.68	190.27	4.67	22.12	59.5	140.85	0	4.13
<b>Property Direct - Europe</b>	<b>Weighted average</b>	<b>Property Direct - Europe</b>	-	-	-	-	<b>-3.71</b>	<b>21.4</b>	<b>-2.14</b>	<b>86.85</b>	-	-	<b>2.18</b>	<b>94.1</b>	-	-	-	<b>2.11</b>
AXA Property	AXA Investment Managers	Property Direct - Europe	GBX	29.63	36.90	46.82	-21.19	0	-34.4	-31.03	-1.93	103.04	-26.49	-25.57	-15.09	-48.38	-	-
Aberdeen Standard European Logistics Income	Aberdeen Standard Investments	Property Direct - Europe	GBX	177.34	104.00	94.58	9.96	0	-0.05	-	-	-	-2.28	-	-	-	-	2.88
Alpha Real	Alpha Real Capital	Property Direct - Europe	GBX	108.92	140.50	162.83	-13.72	0	6.36	81.62	203.81	638.57	-1.94	36.32	65.04	63.87	-1.8	1.71
Phoenix Spree Deutschland	PMM Residential	Property Direct - Europe	GBX	565.49	351.00	368.13	-4.65	65	-8.33	122.84	-	-	2.66	135.49	-	-	-	1.85
Schroder European Real Estate	Schroder Real Estate Management	Property Direct - Europe	GBX	202.99	107.00	117.48	-8.92	0	6.64	8.74	-	-	4.85	33.53	-	-	-	6.13
Tritax Eurobox	Tritax Management	Property Direct - Europe	EUR	339.33	1.07	1.13	-5.49	0	-	-	-	-	-	-	-	-	-	0
<b>Property Direct - Asia Pacific</b>	<b>Weighted average</b>	<b>Property Direct - Asia Pacific</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Macau Property Opportunities	Sniper Capital	Property Direct - Asia Pacific	GBX	264.25	141.00	246.01	-42.69	66	-24.6	10.16	-27.29	213.69	-1.52	12.93	-11.68	91.22	-	-
<b>Property Specialist</b>	<b>Weighted average</b>	<b>Property Specialist</b>	-	-	-	-	<b>3.13</b>	<b>28.43</b>	<b>3.99</b>	<b>20.52</b>	<b>64.03</b>	<b>169.95</b>	<b>6.22</b>	<b>30.34</b>	<b>77.19</b>	<b>138.72</b>	<b>2.97</b>	<b>4.67</b>

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AEW UK Long Lease REIT	AEW UK Investment Management	Property Specialist	GBX	78.46	90.60	97.47	-7.04	0	-6.32	-	-	-	7.33	-	-	-	-	4.55
Ceiba Investments	Aberdeen Standard Investments	Property Specialist	GBX	161.7	100.50	117.45	-14.43	0	-	-	-	-	-	-	-	-	-	0
Channel Islands Property	Ravenscroft	Property Specialist	GBX	261.36	94.20	94.20	-	63	-	-	-	-	0.46	-5.7	-4.75	-	-	-
Civitas Social Housing	Civitas Housing Advisors	Property Specialist	GBX	656.01	103.50	105.39	-1.79	0	2.09	-	-	-	10.03	-	-	-	-	4.83
Empiric Student Property	Empiric Student Property	Property Specialist	GBX	919.37	96.20	103.04	-6.64	40	15.56	0.59	-	-	3.6	15.61	-	-	-	5.2
GCP Student Living	Gravis Capital Management	Property Specialist	GBX	621.98	150.60	151.49	-0.59	52	10.06	23.03	74.44	-	7.82	35.66	91.19	-	1.7	3.98
Impact Healthcare REIT	Carne Global	Property Specialist	GBX	198.32	103.50	103.18	0.31	0	3.45	-	-	-	8.8	-	-	-	-	5.8
Local Shopping REIT	Local Shopping REIT	Property Specialist	GBX	28.05	28.60	34.00	-15.88	0	-7.44	0.35	4	44.2	-19.05	-19.05	-29.17	-61.94	-	-
MedicX	MedicX Group	Property Specialist	GBX	735.54	89.00	73.43	21.2	102	15.76	28.59	57.27	155.71	20.18	54.15	68.51	95.86	0.8	6.79
Primary Health Properties	Primary Health Properties	Property Specialist	GBX	1365.85	115.20	90.47	27.33	94	4.59	24.4	67.45	179.6	2.86	43.37	84.92	213.28	1.8	4.69
Residential Secure Income REIT	ReSI Capital Management	Property Specialist	GBX	182.41	91.40	105.90	-13.69	0	-7.48	-	-	-	11.35	-	-	-	-	5.47
Supermarket Income REIT	Atrato Capital	Property Specialist	GBX	263.13	100.00	91.84	8.89	55	6.01	-	-	-	5.16	-	-	-	-	5.63
Target Healthcare REIT	Target Fund Managers	Property Specialist	GBX	394.14	113.00	106.90	5.7	9	4.14	22.64	47.51	-	8.14	26.86	50.8	-	-23.8	1.46
Triple Point Social Housing REIT	Triple Point Investment Management	Property Specialist	GBX	356.97	104.50	101.60	2.85	0	4.39	-	-	-	5.63	-	-	-	-	4.78
Tritax Big Box REIT	Tritax Management	Property Specialist	GBX	2312.56	139.70	142.88	-2.22	5	-2.04	24.24	64.49	-	5.18	33.95	82.42	-	10.1	4.8
Urban Logistics REIT	Pacific Capital Partners	Property Specialist	GBX	155.86	122.00	125.66	-2.91	40	7.98	-	-	-	7.9	-	-	-	-	5.16
Warehouse REIT	Tilstone Partners	Property Specialist	GBX	201.67	101.50	104.20	-2.59	0	3.65	-	-	-	12.67	-	-	-	-	5.42
<b>Sector Specialist: Biotechnology &amp; Healthcare</b>	<b>Weighted average</b>	<b>Sector Specialist: Biotechnology &amp; Healthcare</b>	-	-	-	-	<b>10.77</b>	<b>5.89</b>	<b>13.57</b>	<b>74.53</b>	<b>110.46</b>	<b>420.27</b>	<b>14.97</b>	<b>49.59</b>	<b>86.95</b>	<b>375.85</b>	<b>2.97</b>	<b>1.36</b>
BB Healthcare	Bellevue Asset Management	Sector Specialist: Biotechnology & Healthcare	GBX	518.6	132.50	130.66	1.41	11	16.81	-	-	-	19.92	-	-	-	-	3.02
Biotech Growth	Frostrow Capital	Sector Specialist: Biotechnology & Healthcare	GBX	402.79	700.00	755.75	-7.38	7	-12.5	16.18	38.07	446.88	-6.26	15.44	44.39	429.94	-	-
International Biotechnology	SV Health Managers	Sector Specialist: Biotechnology & Healthcare	GBX	229.58	610.00	610.20	-0.03	0	3.91	57.82	121.77	438.58	3.11	38.71	89.2	347.83	-	4.59
Polar Capital Global Healthcare	Polar Capital Holdings	Sector Specialist: Biotechnology & Healthcare	GBX	303.03	205.00	219.73	-6.71	11	-3.27	22.19	47.17	-	10.17	33.08	61.75	-	5.8	2.27

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 (%)
Syncona	Syncona Investment Managers	Sector Specialist: Biotechnology & Healthcare	GBX	1376.2	269.00	208.13	29.25	0	29.33	112.78	133.32	-	33.38	69.2	89.59	-	2.8	0.86
Worldwide Healthcare	Frostrow Capital	Sector Specialist: Biotechnology & Healthcare	GBX	1346.56	2590.00	2579.73	0.4	12	4.09	57.89	111.78	409.81	3.96	43	102.09	364.53	3.1	0.68
<b>Sector Specialist: Commodities &amp; Natural Resources</b>	<b>Weighted average</b>	<b>Sector Specialist: Commodities &amp; Natural Resources</b>	-	-	-	-	<b>-24.36</b>	<b>3.98</b>	<b>-11.88</b>	<b>86.41</b>	<b>8.35</b>	<b>89.4</b>	<b>1.2</b>	<b>81.28</b>	<b>42.17</b>	<b>74.07</b>	<b>-5.65</b>	<b>4.62</b>
Baker Steel Resources	Baker Steel Capital	Sector Specialist: Commodities & Natural Resources	GBX	69.81	45.00	60.12	-25.15	0	-11.76	233.33	4.65	-	12.59	77.36	0.21	-	-	-
BlackRock Commodities Income	BlackRock Investment Management (UK)	Sector Specialist: Commodities & Natural Resources	GBX	95.9	72.00	77.17	-6.7	7	-5.57	65.82	-3.33	46.64	-0.36	76.48	3.81	63.88	-7.8	5.56
BlackRock World Mining	BlackRock Investment Management (UK)	Sector Specialist: Commodities & Natural Resources	GBX	840.47	357.00	413.15	-13.59	11	-6.3	146.96	1.54	101.69	-4.34	139.45	9.57	84.99	-5.8	4.37
CQS Natural Resources Growth & Income	New City Investment Managers	Sector Specialist: Commodities & Natural Resources	GBX	71.38	89.00	106.72	-16.6	0	-22.19	37.21	-14.35	66.52	-25.38	31.89	-9.9	24.47	0	6.29
El Oro	El Oro	Sector Specialist: Commodities & Natural Resources	GBX	64.68	62.00	81.93	-24.32	7	-3.95	38.28	-6.95	-	-2.19	31.7	3.74	-	-7.2	4.1
Geiger Counter	New City Investment Managers	Sector Specialist: Commodities & Natural Resources	GBX	18.66	19.50	17.41	11.98	29	-4.41	79.31	-29.41	-1.27	-5.17	13.93	-41.5	-34.12	-	-
Global Resources	Global Resources	Sector Specialist: Commodities & Natural Resources	GBX	2.42	3.00	5.77	-48.02	0	-69.54	-29.41	-	-	-67.17	-76.87	-	-	-	-
Golden Prospect Precious Metals	New City Investment Managers	Sector Specialist: Commodities & Natural Resources	GBX	15.01	20.00	26.22	-23.73	0	-41.61	5.96	-46.31	-27.27	-32.57	14.37	-36.95	-26.49	-	-
Riverstone Energy	Riverstone International	Sector Specialist: Commodities & Natural Resources	GBX	1297.98	1050.00	1624.58	-35.37	0	-16	42.76	18.64	-	6.39	50.01	70.14	-	-	-
<b>Sector Specialist: Debt</b>	<b>Weighted average</b>	<b>Sector Specialist: Debt</b>	-	-	-	-	<b>-2.11</b>	<b>2.18</b>	<b>3.6</b>	<b>21.94</b>	<b>27.62</b>	<b>2026.41</b>	<b>6.56</b>	<b>25.45</b>	<b>31.98</b>	<b>378.48</b>	<b>5.49</b>	<b>6.92</b>
Alcentra European Floating Rate Income	Alcentra	Sector Specialist: Debt	GBX	145.01	97.00	102.92	-5.75	0	3.57	13.54	12.89	-	2.58	15.25	22.68	-	-3.1	4.6
Axiom European Financial Debt	Axiom Alternative Investments	Sector Specialist: Debt	GBX	78.23	90.00	91.54	-1.69	0	-10.57	6.63	-	-	-8.3	18.55	-	-	-	6.67
BioPharma Credit	Pharmakon Advisors	Sector Specialist: Debt	USD	1396.37	1.06	1.02	4.32	0	9.39	-	-	-	4.9	-	-	-	-	5.51
Blackstone/GSO Loan Financing	Blackstone/GSO Loan Financing	Sector Specialist: Debt	EUR	352.41	0.77	0.87	-11.63	0	-9.66	10.5	-	-	6.2	21.47	-	-	30.4	12.99
Blackstone/GSO Loan Financing C shares	Blackstone/GSO Loan Financing	Sector Specialist: Debt	EUR	66.06	0.49	0.50	-1.11	0	-	-	-	-	-	-	-	-	-	11.85
CVC Credit Partners European Opps	CVC Credit Partners	Sector Specialist: Debt	GBX	368.99	108.00	107.47	0.5	0	-1.46	29.26	27.74	-	1.1	23.47	33.04	-	1.9	5.09
CVC Credit Partners European Opps	CVC Credit Partners	Sector Specialist: Debt	EUR	131.18	1.06	1.04	1.31	0	2.16	27.31	27.44	-	1.05	21.74	30.26	-	1.9	5.21

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Carador Income	Blackstone/GSO Loan Financing	Sector Specialist: Debt	USD	151.3	0.56	0.57	-1.75	0	-5.48	26.48	8.11	349.92	-12.29	22.1	10.01	220.93	-8.6	11.38
Chenavari Toro Income	Chenavari Credit Partners	Sector Specialist: Debt	EUR	322.13	0.78	0.97	-19.46	0	6.46	9.97	-	-	7.8	24.5	-	-	-	10.29
Fair Oaks Income 2014	Fair Oaks Capital	Sector Specialist: Debt	USD	18.37	0.81	0.84	-3.43	0	-14.55	-	-	-	2.67	-	-	-	-	14.77
Fair Oaks Income 2017	Fair Oaks Capital	Sector Specialist: Debt	USD	380.69	0.85	0.84	0.49	0	-6.15	51	-	-	-1.68	51.09	-	-	21.3	13.2
Funding Circle SME Income Fund	Funding Circle SME Income Fund	Sector Specialist: Debt	GBX	316.99	86.00	94.98	-9.46	0	-15.24	2.05	-	-	-1.58	12.48	-	-	-	6.47
GCP Asset Backed Income	Gravis Capital Management	Sector Specialist: Debt	GBX	380.78	104.50	100.22	4.28	0	7.32	21.7	-	-	7.41	22.27	-	-	-	5.84
Hadrian's Wall Secured Investments	International Fund Management	Sector Specialist: Debt	GBX	141.42	97.00	97.42	-0.43	0	4	-	-	-	3.92	-	-	-	-	6.19
Honeycomb	PSC Eaglewood Europe	Sector Specialist: Debt	GBX	451.37	1130.00	1015.70	11.25	8	6.82	34.76	-	-	6.74	26.05	-	-	-	7.08
ICG-Longbow Senior Secured UK Property Debt Inv	Longbow Real Estate Capital	Sector Specialist: Debt	GBX	119.03	98.80	98.13	0.68	0	2.22	16.28	29.9	-	1.85	17.81	34.49	-	0	6.07
JPMorgan Global Convertibles Income	J.P. Morgan Asset Management	Sector Specialist: Debt	GBX	128.89	88.40	92.92	-4.86	4	-5.32	18.82	4.13	-	-3.4	14.12	12.44	-	0	5.09
M&G Credit Income	M&G Alternatives Investment Management	Sector Specialist: Debt	GBX	97.94	102.51	97.94	4.67	0	-	-	-	-	-	-	-	-	-	0
Marble Point Loan Financing	Marble Point Credit Management	Sector Specialist: Debt	USD	163.9	0.82	0.80	2.86	0	-	-	-	-	-	-	-	-	-	8.59
NB Distressed Debt	Neuberger Berman Europe	Sector Specialist: Debt	USD	23.21	0.91	0.99	-8.52	0	-12.74	-6.3	-19.03	-	-10.36	-1.65	-12.28	-	-	1.54
NB Distressed Debt Extended Life shares	Neuberger Berman Europe	Sector Specialist: Debt	USD	148.99	0.87	0.96	-9.56	0	-4.38	1.47	-27.53	-	-8	4.63	-17.64	-	-	2.81
NB Distressed Debt New Global shares	Neuberger Berman Europe	Sector Specialist: Debt	GBX	74.67	80.50	90.08	-10.64	0	1.9	28.15	-	-	0.45	26.62	-	-	-	1.32
NB Global Floating Rate Income	Neuberger Berman Europe	Sector Specialist: Debt	GBX	662.18	89.40	93.07	-3.95	0	-0.96	12.09	5.99	-	0.41	13.43	13.7	-	1.9	4.5
NB Global Floating Rate Income USD	Neuberger Berman Europe	Sector Specialist: Debt	USD	55.36	0.92	0.96	-3.84	0	0.65	17.67	6.56	-	1.14	15.77	15.73	-	2.4	4.48
P2P Global Investments	PSC Eaglewood Europe	Sector Specialist: Debt	GBX	725.61	827.00	946.61	-12.64	0	6.41	4.47	-	-	4.13	9.07	-	-	8.6	5.8
Ranger Direct Lending	Ranger Alternative Management II	Sector Specialist: Debt	GBX	171.21	530.00	676.49	-21.65	60	6.4	3.07	-	-	30.77	34.32	-	-	-	15.08
Real Estate Credit Investments	Cheyne Capital	Sector Specialist: Debt	GBX	281.27	170.00	163.10	4.23	30	7.72	33.25	55.89	960.81	2.44	19.18	44.73	21.74	2.3	7.06



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SQN Secured Income	SQN Capital Management	Sector Specialist: Debt	GBX	50.68	92.00	96.15	-4.32	0	6.88	14.62	-	-	3.45	14.62	-	-	-	7.6
Starwood European Real Estate Finance	Starwood European Finance Partners	Sector Specialist: Debt	GBX	379.94	104.50	101.31	3.15	0	0.84	16.03	34.18	-	4.57	21.09	38.52	-	2.3	6.22
TOC Property Backed Lending	Tier One Capital	Sector Specialist: Debt	GBX	25.08	103.50	93.13	11.13	0	6.94	-	-	-	2.11	-	-	-	-	6.76
TwentyFour Income	TwentyFour Asset Management	Sector Specialist: Debt	GBX	463.76	112.00	111.31	0.62	0	-1.28	20.89	24.91	-	-0.72	18.27	31.14	-	3.9	6.46
TwentyFour Select Monthly Income	TwentyFour Asset Management	Sector Specialist: Debt	GBX	164.8	89.40	89.48	-0.09	0	-5.77	24.71	-	-	-1.66	26.6	-	-	3.7	7.33
UK Mortgages	TwentyFour Asset Management	Sector Specialist: Debt	GBX	224.19	82.50	80.51	2.47	0	-4.49	-1.17	-	-	-2.05	-1.07	-	-	-	7.27
VPC Specialty Lending Investments	Victory Park Capital Advisors	Sector Specialist: Debt	GBX	325.15	78.00	91.08	-14.36	0	6.15	6.84	-	-	9.09	13.98	-	-	-	10.26
Volta Finance	AXA Investment Managers	Sector Specialist: Debt	EUR	281.65	6.78	7.70	-11.95	18	4.42	46.36	69.32	4222.97	1.62	34.6	48.54	793.53	0.7	9.14
<b>Sector Specialist: Environmental</b>	<b>Weighted average</b>	<b>Sector Specialist: Environmental</b>	-	-	-	-	<b>-2.2</b>	<b>4.04</b>	<b>1.93</b>	<b>75.94</b>	-	-	<b>-2.69</b>	<b>53.5</b>	-	-	-	-
Impax Environmental Markets	Impax Asset Management	Sector Specialist: Environmental	GBX	506.53	268.00	265.54	0.93	5	2.87	84.69	93.32	218.72	-3.49	60.11	68.83	198.31	12.3	0.93
Jupiter Green	Jupiter Unit Trust Managers	Sector Specialist: Environmental	GBX	36.34	170.00	181.10	-6.13	0	-10.63	35.15	22.39	137.49	-7.12	30.83	29.84	130.24	3.4	0.76
Menhaden	Frostrow Capital	Sector Specialist: Environmental	GBX	75.88	69.00	94.85	-27.25	0	1.1	2.22	-	-	6.04	16.86	-	-	-	-
<b>Sector Specialist: Financials</b>	<b>Weighted average</b>	<b>Sector Specialist: Financials</b>	-	-	-	-	<b>-2.08</b>	<b>0.78</b>	<b>-4.45</b>	-	-	-	<b>-0.16</b>	-	-	-	-	<b>4.18</b>
Chenavari Capital Solutions	Chenavari Credit Partners	Sector Specialist: Financials	GBX	47.22	77.75	89.75	-13.37	0	-6.41	5.82	6.73	-	3.54	17.34	25.17	-	-9.1	4.18
Polar Capital Global Financials	Polar Capital Holdings	Sector Specialist: Financials	GBX	288.6	126.50	134.93	-6.25	2	-11.39	48.43	43.03	-	-7.74	40.1	54.27	-	6	3.28
Triam Investors 1	Triam Investors Management	Sector Specialist: Financials	GBX	265.17	100.75	98.00	2.81	0	-	-	-	-	-	-	-	-	-	-
<b>Sector Specialist: Forestry &amp; Timber</b>	<b>Weighted average</b>	<b>Sector Specialist: Forestry &amp; Timber</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Forest Company	Timber Capital	Sector Specialist: Forestry & Timber	USD	194.58	4.50	4.50	-	0	-	-	-	-	-6.83	8.97	-42.9	-	-	-
<b>Sector Specialist: Infrastructure</b>	<b>Weighted average</b>	<b>Sector Specialist: Infrastructure</b>	-	-	-	-	<b>12.23</b>	<b>2.09</b>	<b>16.36</b>	<b>36.11</b>	<b>71.49</b>	<b>208.62</b>	<b>7.7</b>	<b>35.98</b>	<b>73.02</b>	<b>143.57</b>	<b>0.91</b>	<b>4.55</b>
3i Infrastructure	3i Investments	Sector Specialist: Infrastructure	GBX	1785.38	265.05	220.30	20.31	0	29.64	65.11	121.4	339.57	8.63	57.64	116.27	204.85	-2.6	3.11
BBGI SICAV S.A.	BBGI Management	Sector Specialist: Infrastructure	GBX	759.55	154.00	130.96	17.6	0	17.82	36.07	64.53	-	6.26	36.52	61.41	-	2.8	4.3
GCP Infrastructure Investments	Gravis Capital Management	Sector Specialist: Infrastructure	GBX	1001.34	126.00	110.79	13.73	10	11.27	31.68	58.62	-	7.44	27.95	55.66	-	0	6.03





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Polar Capital Technology	Polar Capital Holdings	Sector Specialist: Tech Media & Telecomm	GBX	1737.79	1200.00	1257.07	-4.54	0	3.45	109.42	155.32	724.74	8.51	109.2	160.49	602.66	-	-
<b>Sector Specialist: Utilities</b>	<b>Weighted average</b>	<b>Sector Specialist: Utilities</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecofin Global Utilities and Infrastructure	Ecofin	Sector Specialist: Utilities	GBX	154.69	126.50	145.01	-12.76	17	6.57	-	-	-	11.97	-	-	-	-	5.06
Premier Global Infrastructure	Premier Fund Managers	Sector Specialist: Utilities	GBX	53.16	124.00	140.33	-11.63	108	-6.51	28.95	16.09	88.62	-7.94	22.35	13.33	57.28	-0.8	8.06
<b>Flexible Investment</b>	<b>Weighted average</b>	<b>Flexible Investment</b>	-	-	-	-	<b>-10.12</b>	<b>9.21</b>	<b>3.14</b>	<b>36.5</b>	<b>58.05</b>	<b>270.48</b>	<b>4.55</b>	<b>31.17</b>	<b>53.93</b>	<b>153.46</b>	<b>1.27</b>	<b>2.31</b>
EJF Investments	EJF Investments Manager	Sector Specialist: Financials	GBX	123.73	177.00	177.88	-0.49	0	10.61	-	-	-	17.38	-	-	-	-	6.05
RM Secured Direct Lending	RM Capital Markets	Sector Specialist: Debt	GBX	106.9	101.50	96.95	4.69	12	-3.41	-	-	-	4.58	-	-	-	-	6.4
<b>VCT Generalist</b>	<b>Weighted average</b>	<b>VCT Generalist</b>	-	-	-	-	<b>-8.91</b>	<b>0</b>	<b>4.32</b>	<b>17.62</b>	<b>38.56</b>	<b>140.23</b>	<b>8.01</b>	<b>20.68</b>	<b>36.89</b>	<b>102.67</b>	-	-
Albion Development VCT	Albion Capital	VCT Generalist	GBX	60.4	77.00	80.48	-4.32	0	18.79	35.92	53.75	119.29	14.78	35.96	49.43	87.92	-	-
Albion Enterprise VCT	Albion Capital	VCT Generalist	GBX	64.15	106.00	111.94	-5.31	0	17.19	36.07	54.44	137.74	14.56	33.04	49.51	88.03	-	-
Albion Technology & General VCT	Albion Capital	VCT Generalist	GBX	78.35	74.00	75.99	-2.61	0	16.19	19.47	28.44	97.78	12.89	23.43	20.49	49.15	-	-
Albion VCT	Albion Capital	VCT Generalist	GBX	64.73	74.50	75.26	-1.01	0	12.41	33.84	53.46	143.23	8	27.22	46.23	58.49	-	-
Baronsmead Second Venture Trust	Gresham House Asset Management	VCT Generalist	GBX	174.35	77.00	81.16	-5.13	0	-8.44	3.85	23.95	129.72	-8.25	3.91	18.81	101.33	-	-
Baronsmead Venture Trust	Gresham House Asset Management	VCT Generalist	GBX	156.62	78.50	82.05	-4.32	0	-4.41	8.44	32.91	153.58	-5.56	7.79	26.8	125.34	-	-
British Smaller Companies VCT	YFM Private Equity	VCT Generalist	GBX	77.19	69.00	71.24	-3.14	0	9.97	28.01	51.11	184.85	5.11	11.32	35.56	136.28	-	-
British Smaller Companies VCT 2	YFM Private Equity	VCT Generalist	GBX	56.81	51.00	52.84	-3.49	0	7.47	19.91	35.37	161.61	3.58	9.69	21.31	44.88	-	-
Chrysalis VCT	Chrysalis VCT Management	VCT Generalist	GBX	21.29	63.00	73.31	-14.07	0	16.38	39.9	147.83	158.71	1.51	20.79	48.41	86.43	-	-
Crown Place VCT	Albion Capital	VCT Generalist	GBX	53.68	32.40	32.61	-0.65	0	24.46	44.99	62.45	185.58	14.44	36.03	53.01	95.92	-	-
Downing FOUR VCT D shares	Downing	VCT Generalist	GBX	2.38	15.50	30.30	-48.84	0	69.76	43.02	47.58	-	12.38	19.71	19.86	-	-	-
Downing FOUR VCT DP67 shares	Downing	VCT Generalist	GBX	5.65	35.00	50.50	-30.69	0	95.52	54.66	101.05	50.84	3.7	28.79	46.28	17.44	-	-
Downing ONE VCT	Downing	VCT Generalist	GBX	112.98	75.50	84.72	-10.88	0	-0.08	6.61	14.8	61.01	5.25	10.99	19.95	8.74	-	-
Downing THREE VCT F shares	Downing	VCT Generalist	GBX	3.85	23.50	35.60	-33.99	0	87.1	36.82	34.41	-	5.93	19.25	21.9	-	-	-
Downing THREE VCT H shares	Downing	VCT Generalist	GBX	10.2	70.00	76.20	-8.14	0	-6.14	2.65	-	-	-1.38	0.71	-	-	-	-
Downing THREE VCT J shares	Downing	VCT Generalist	GBX	9.74	95.00	91.20	4.17	0	-5	-5	-	-	-3.7	-7.41	-	-	-	-
Downing TWO VCT F shares	Downing	VCT Generalist	GBX	3.87	20.00	35.80	-44.13	0	5.25	-15.79	-16.87	-	6.32	18.94	22.04	-	-	-

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 (%)
Downing TWO VCT G shares	Downing	VCT Generalist	GBX	15.74	60.00	62.28	-3.65	0	0.68	0.6	-2.78	-	-9.2	-2.58	-1.26	-	-	-
Draper Esprit VCT	Elderstreet Investments	VCT Generalist	GBX	41.47	55.50	59.89	-7.33	0	1.83	11.4	84.21	114.25	1.83	-1.72	29.67	90.07	-	-
Foresight 4 VCT	Foresight Group	VCT Generalist	GBX	105.88	60.00	70.33	-14.69	0	6.9	32.71	15	8.26	1.65	14.85	-6.88	3.35	-	-
Foresight VCT	Foresight Group	VCT Generalist	GBX	133.72	66.50	76.39	-12.95	0	1.31	13.17	13.55	113.23	1.76	10.71	11.62	89.25	-	-
Kings Arms Yard VCT	Albion Capital	VCT Generalist	GBX	66.49	22.00	21.86	0.65	0	9.09	40.97	59.03	226.31	7.36	27.82	37.39	57.25	-	-
Maven Income and Growth VCT	Maven Capital Partners	VCT Generalist	GBX	23.95	43.00	45.20	-4.86	0	2.39	8.86	33.48	389.67	-0.05	10.48	30.62	80.45	-	-
Maven Income and Growth VCT 3	Maven Capital Partners	VCT Generalist	GBX	42.41	57.00	61.49	-7.3	0	2.07	21.45	46.06	292.04	-1.13	5.29	31.32	79.64	-	-
Maven Income and Growth VCT 4	Maven Capital Partners	VCT Generalist	GBX	54.71	65.50	71.45	-8.33	0	5.32	19.85	41.36	196.64	-1.78	4.63	18.65	70.93	-	-
Maven Income and Growth VCT 5	Maven Capital Partners	VCT Generalist	GBX	37.05	34.60	37.50	-7.73	0	19.21	38.86	95	341.41	8.56	21.43	41.45	104.15	-	-
Maven Income and Growth VCT 6	Maven Capital Partners	VCT Generalist	GBX	21.56	52.00	52.67	-1.26	0	-1.47	7.94	43.54	296.49	-2.64	-5.01	8.45	46.79	-	-
Mobeus Income & Growth 2 VCT	Mobeus Equity Partners	VCT Generalist	GBX	48.76	89.00	98.89	-10	0	4.71	16.58	57.82	156.82	-4.56	17.03	39.73	119.63	-	-
Mobeus Income & Growth 4 VCT	Mobeus Equity Partners	VCT Generalist	GBX	57.36	75.50	83.63	-9.72	0	4.71	16.05	50.72	110.84	1.29	8.57	35.48	87.87	-	-
Mobeus Income & Growth VCT	Mobeus Equity Partners	VCT Generalist	GBX	73.7	62.00	68.43	-9.4	0	6.59	21.71	67.77	191.54	2.49	14.48	47.69	139.93	-	-
Northern 2 VCT	NVM Private Equity	VCT Generalist	GBX	82.35	59.50	62.93	-5.44	0	2.5	21.26	47.67	246.78	3.04	19.14	35.26	144.92	-	-
Northern 3 VCT	NVM Private Equity	VCT Generalist	GBX	82.25	88.00	92.93	-5.3	0	2.93	24.53	56.24	240.23	4.23	20.8	39.42	138.18	-	-
Northern Venture Trust	NVM Private Equity	VCT Generalist	GBX	90.81	64.50	68.84	-6.31	0	2.27	22.95	40.68	255.45	4	23.87	40.87	187.68	-	-
Octopus Apollo VCT	Octopus Investments	VCT Generalist	GBX	120.12	44.50	47.32	-5.95	0	-0.89	7.2	17.31	53.25	0.11	6.4	13.61	33.24	-	-
Octopus Titan VCT	Octopus Investments	VCT Generalist	GBX	694.74	88.50	106.12	-16.6	0	0.57	10.98	32.79	89.68	11.41	25.67	52.42	133.61	-	-
Pembroke VCT	Oakley Investment Managers	VCT Generalist	GBX	21.82	100.00	120.56	-17.05	0	-2.83	-0.1	-1.01	-	11.26	14.4	37.19	-	-	-
Pembroke VCT B shares	Oakley Investment Managers	VCT Generalist	GBX	39.56	92.50	119.63	-22.68	0	0	3.61	-	-	21.45	29.77	-	-	-	-
ProVen Growth and Income VCT	Beringea	VCT Generalist	GBX	100.89	65.00	69.80	-6.88	0	8.27	21.53	29.35	111.77	11.18	22.59	29.11	71.17	-	-
ProVen VCT	Beringea	VCT Generalist	GBX	87.74	79.00	86.45	-8.62	0	20.01	37.04	48.75	133.6	23.17	37.91	48.88	107.67	-	-
Puma VCT 10	Puma Investments	VCT Generalist	GBX	21.84	77.00	79.05	-2.59	0	0	-0.45	-	-	-7.16	-1.09	-	-	-	-
Puma VCT 11	Puma Investments	VCT Generalist	GBX	28.47	90.00	93.31	-3.55	0	0	-0.1	-	-	-0.04	2.37	-	-	-	-



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Seneca Growth Capital VCT	Seneca Investment Managers	VCT Specialist: Healthcare & Biotechnology	GBX	4.33	40.00	53.40	-25.09	0	10.25	-7.6	-30.7	144.95	-0.63	-16.03	-34.3	23.71	-	-
<b>VCT Specialist: Healthcare &amp; Biotechnology Pre Qualifying</b>	<b>Weighted average</b>	<b>VCT Specialist: Healthcare &amp; Biotechnology Pre Qualifying</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Downing FOUR VCT Healthcare shares	Downing	VCT Specialist: Healthcare & Biotechnology Pre Qualifying	GBX	12.72	100.00	84.00	19.05	0	0	-	-	-	-9.1	-	-	-	-	-
Seneca Growth Capital VCT B shares	Seneca Investment Managers	VCT Specialist: Healthcare & Biotechnology Pre Qualifying	GBX	3.45	100.00	99.70	0.3	0	-	-	-	-	-	-	-	-	-	-
<b>VCT Specialist: Environmental</b>	<b>Weighted average</b>	<b>VCT Specialist: Environmental</b>	-	-	-	-	<b>-3.65</b>	<b>0</b>	<b>2.81</b>	<b>20.86</b>	<b>58.82</b>	-	<b>4.03</b>	<b>16.61</b>	<b>34.27</b>	-	-	-
Foresight Solar & Infrastructure VCT	Foresight Group	VCT Specialist: Environmental	GBX	42.12	89.00	96.63	-7.89	0	-5.82	-1.37	3.52	-	-2.99	2.91	9.94	-	-	-
Hazel Renewable Energy VCT 1	Hazel Capital	VCT Specialist: Environmental	GBX	28.3	111.00	109.76	1.13	0	3.28	14.68	80.57	-	4.16	7.89	19.73	-	-	-
Hazel Renewable Energy VCT 2	Hazel Capital	VCT Specialist: Environmental	GBX	29.13	110.00	109.17	0.76	0	3.31	13.92	80.28	-	0.38	7.38	18.74	-	-	-
Ventus 2 VCT	Temporis Capital	VCT Specialist: Environmental	GBX	18.66	71.50	76.50	-6.54	0	10.22	25.06	67.42	53.76	7.81	21.57	49.27	32.21	-	-
Ventus 2 VCT C shares	Temporis Capital	VCT Specialist: Environmental	GBX	14.5	121.00	128.50	-5.84	0	7.21	52.67	81.24	-	6.28	32.65	65.19	-	-	-
Ventus 2 VCT D shares	Temporis Capital	VCT Specialist: Environmental	GBX	2.56	120.00	128.80	-6.83	0	0	20.4	-	-	-1.83	26.26	-	-	-	-
Ventus VCT	Temporis Capital	VCT Specialist: Environmental	GBX	17.22	103.00	105.60	-2.46	0	8	38.6	67.86	116.3	5.08	19.84	31.24	65.99	-	-
Ventus VCT C shares	Temporis Capital	VCT Specialist: Environmental	GBX	14.33	120.00	127.00	-5.51	0	6.33	51.42	79.87	-	6.18	32.36	64.45	-	-	-
Ventus VCT D shares	Temporis Capital	VCT Specialist: Environmental	GBX	2.54	118.00	127.50	-7.45	0	-1.67	18.39	-	-	-2.22	25.35	-	-	-	-
<b>VCT Specialist: Media, Leisure &amp; Events</b>	<b>Weighted average</b>	<b>VCT Specialist: Media, Leisure &amp; Events</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Edge Performance VCT H shares	Edge Investment Management	VCT Specialist: Media, Leisure & Events	GBX	6.41	28.50	55.29	-48.45	0	-29.63	-61.08	-62.81	-	-7.53	-22.48	-30.09	-	-	-
Edge Performance VCT I shares	Edge Investment Management	VCT Specialist: Media, Leisure & Events	GBX	33.23	25.40	45.45	-44.11	0	-7.3	-51.69	-52.12	-	3.43	-19.34	-23.91	-	-	-
<b>VCT Specialist: Technology</b>	<b>Weighted average</b>	<b>VCT Specialist: Technology</b>	-	-	-	-	<b>-19.68</b>	<b>0</b>	<b>13.94</b>	<b>32.03</b>	<b>58.6</b>	<b>119.38</b>	<b>-4.33</b>	<b>-5.43</b>	<b>11.19</b>	<b>21.18</b>	-	-
Oxford Technology 2 VCT	Oxford Technology 2 VCT Managers	VCT Specialist: Technology	GBX	1.62	40.00	30.40	31.58	0	45.45	171.11	248.57	114.04	-25.49	36.19	60.29	-23.53	-	-
Oxford Technology 3 VCT	Oxford Technology 3 VCT Managers	VCT Specialist: Technology	GBX	5.8	62.50	85.50	-26.9	0	19.05	35.67	45.06	131.44	-0.93	9.1	21.42	33.72	-	-
Oxford Technology 4 VCT	Oxford Technology 4 VCT Managers	VCT Specialist: Technology	GBX	5.6	29.50	48.60	-39.3	0	-4.41	-37.5	15.15	25.64	-1.33	-31.4	0.58	-14.26	-	-
Oxford Technology VCT	Oxford Technology VCT Managers	VCT Specialist: Technology	GBX	2.57	35.00	47.30	-26	0	0	-7.87	-46.7	265.98	-5.21	-0.85	-19.05	98.71	-	-

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