



## Industry Overview

31 May 2014

| <b>Industry</b>  |            |               |                   |               |                 |               |
|--|------------|---------------|-------------------|---------------|-----------------|---------------|
|  | Number     | % of industry | Total assets (£m) | % of industry | Market cap (£m) | % of industry |
| <b>Industry total</b>  | <b>392</b> |               | <b>114,862</b>    |               | <b>98,789</b>   |               |
| Industry ex VCTs   | 298        | 76%           | 111,681           | 97%           | 95,988          | 97%           |
| Industry UK (inc VCTs)   | 280        | 71%           | 81,550            | 71%           | 69,489          | 70%           |
| Industry UK (ex VCTs)  | 186        | 47%           | 78,369            | 68%           | 66,688          | 68%           |
| Industry Offshore  | 112        | 29%           | 33,312            | 29%           | 29,300          | 30%           |
| Industry Splits  | 17         | 4%            | 5,540             | 5%            | 4,668           | 5%            |
| Industry Conventional  | 281        | 72%           | 106,141           | 92%           | 91,320          | 92%           |
| Industry VCTs  | 94         | 24%           | 3,181             | 3%            | 2,801           | 3%            |
| <b>Membership</b>  |            |               |                   |               |                 |               |
|  | Number     | % of industry | Total assets (£m) | % of industry | Market cap (£m) | % of industry |
| Membership total   | 342        | 87%           | 102,504           | 89%           | 89,547          | 91%           |
| Membership ex VCTs   | 267        | 90%           | 99,523            | 89%           | 86,882          | 91%           |
| Membership UK (inc VCTs)   | 245        | 88%           | 73,296            | 90%           | 62,940          | 91%           |
| Membership UK (ex VCTs)  | 170        | 91%           | 70,315            | 90%           | 60,274          | 90%           |
| Membership Offshore  | 97         | 87%           | 29,208            | 88%           | 26,608          | 91%           |
| Membership Splits  | 15         | 88%           | 5,256             | 95%           | 4,393           | 94%           |
| Membership Conventional  | 252        | 90%           | 94,267            | 89%           | 82,489          | 90%           |
| Membership VCTs  | 75         | 80%           | 2,981             | 94%           | 2,665           | 95%           |
| Data sourced from AIC MIR, Morningstar and company announcements. Please note that in instances where data has not been provided to the AIC, estimated data is used. This largely affects the VCT, Property, Private Equity, Hedge Fund and Sector Specialist sectors. |            |               |                   |               |                 |               |

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