

KEY PERFORMANCE INDICATORS

DISCOUNT*

30 September 2019	30 September 2018
10.9%	8.5%

NAV TOTAL RETURNS TO 30 SEPTEMBER 2019*

1 Year	10 Years (Annualised)
2.1%	8.4%

ONGOING CHARGES RATIO*

2019	2018
0.85%	0.87%

OTHER KEY STATISTICS

NET ASSET VALUE PER SHARE*

30 September 2019	30 September 2018
852.61p	841.95p

NUMBER OF INVESTMENTS

43
(of which 18 are held in Japanese Special Situations – see pages 14 and 15)

TOP TEN INVESTMENTS REPRESENT

49.0%
of portfolio*

ESTIMATED PERCENTAGE ADDED TO NET ASSET VALUE PER SHARE FROM BUYBACKS*

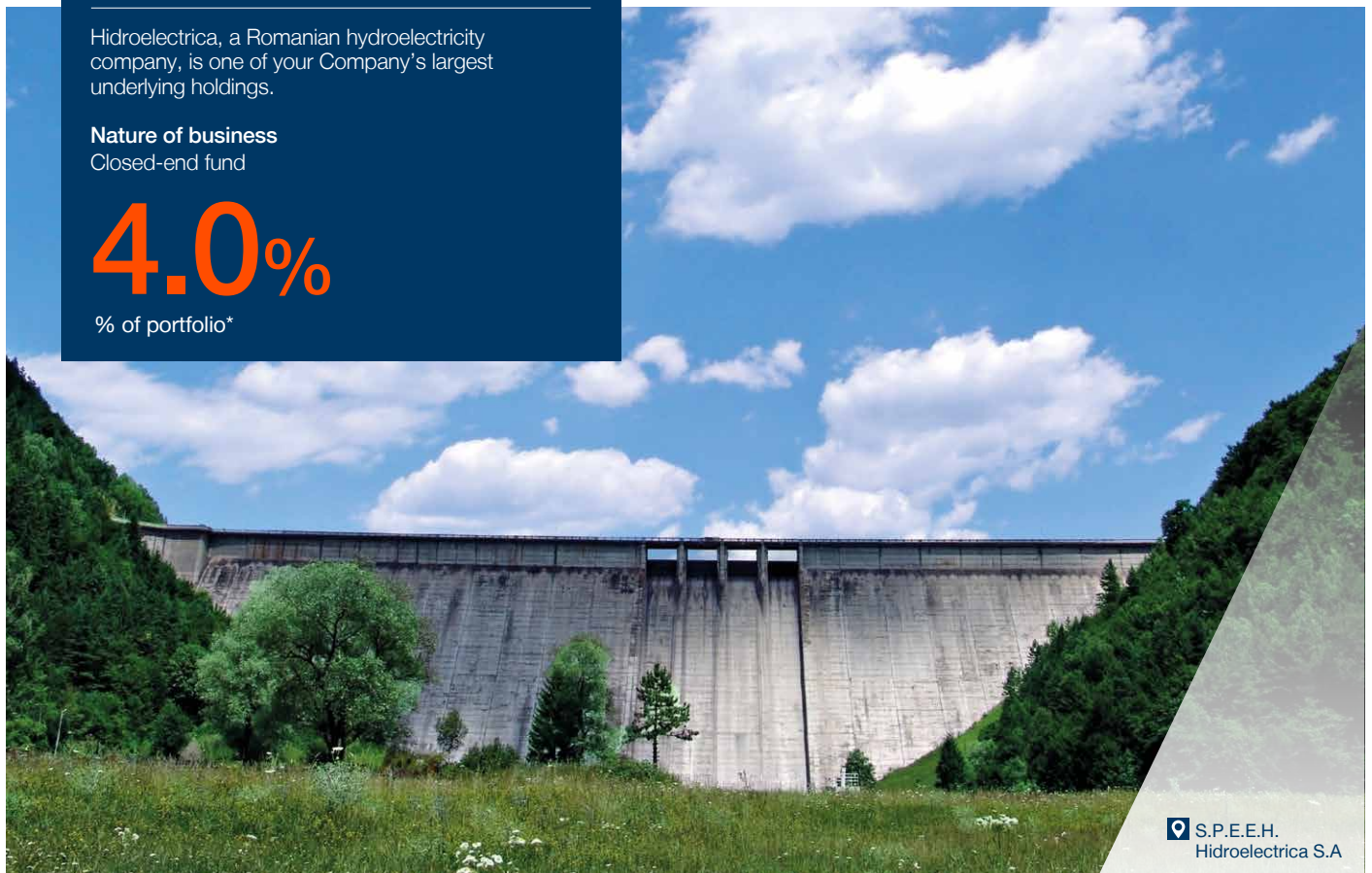
2019	2018
0.1%	0.4%

FONDUL PROPRIETATEA

Hidroelectrica, a Romanian hydroelectricity company, is one of your Company's largest underlying holdings.

Nature of business
Closed-end fund

4.0%
% of portfolio*



S.P.E.E.H.
Hidroelectrica S.A.

* For definitions, see Glossary on pages 89 to 92.