Investment Trust

For promotional purposes

THE BANKERS INVESTMENT TRUST PLC

Janus Henderson INVESTORS

www.bankersinvestmenttrust.com

Fund facts at 31 October 2019

Company objective

The Company aims over the long term to achieve capital growth in excess of the FTSE World Index and annual dividend growth greater than inflation, as defined by the UK Retail Prices Index (RPI), by investing in companies listed throughout the world. The latest Annual Report and Key Information Document set out the investment objective and policy in full and you should read them before investing.

For commentary from our fund manager please visit our website.

NAV (cum income)	940.4p
NAV (ex income)	934.2p
Share price	927.0p
Discount(-)/premium(+)	-1.4%
Yield	2.22%
Net gearing	0%
Net cash	2%
Total assets	£1221m
Net assets	£1153m
Market capitalisation	£1137m
Shares in issue	122,606,783
Total number of holdings	179
Ongoing charges	0.50% (year end 31/10/2018)

Ratings

Morningstar rating - ★★★★

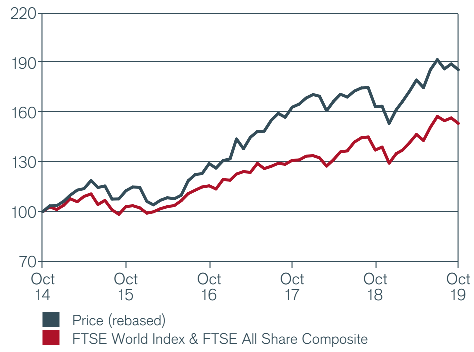
Source: BNP Paribas for holdings information and Morningstar for all other data. Differences in calculation may occur due to the methodology used.

Morningstar Silver

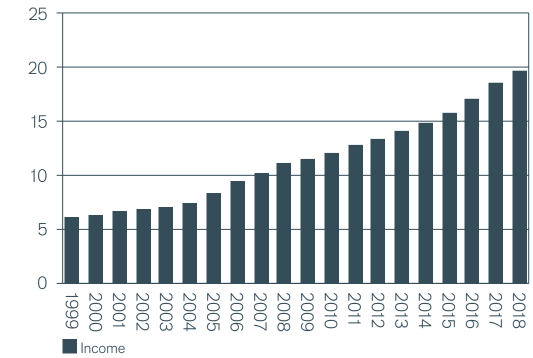
Customer services

0800 832 832

Share price performance (total return)

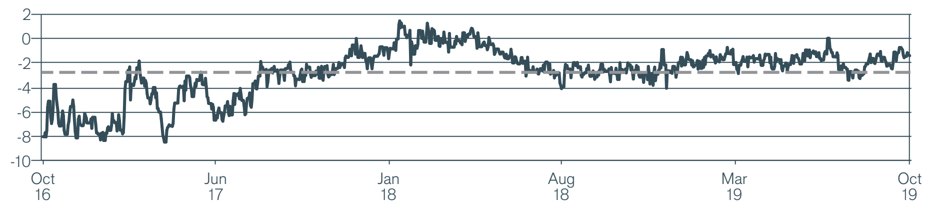


Dividend history (pence/share)



Please note that this chart could include dividends that have been declared but not yet paid.

Discount/premium (%) with average line (cum income)



Cumulative performance (cum income) (%)

Performance over	10y	5y	3y	1y	6m
Share price (Total Return)	248.3	85.7	43.9	13.6	3.5
Net Asset Value (Total Return)	208.7	78.7	34.6	12.1	3.2
Benchmark (Total Return)	146.8	53.3	32.6	11.7	4.6
Relative NAV Outperformance	**61.9**	**25.4**	**2.0**	**0.4**	**-1.4**

Annual performance (cum income) (%)

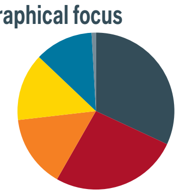
Discrete year performance % change (updated quarterly)	Share Price	NAV
28/09/2018 to 30/09/2019	8.1	6.6
29/09/2017 to 28/09/2018	11.5	12.4
30/09/2016 to 29/09/2017	27.6	19.4
30/09/2015 to 30/09/2016	14.2	24.9
30/09/2014 to 30/09/2015	8.9	5.2

All performance, cumulative growth and annual growth data is sourced from Morningstar.

Top 10 holdings

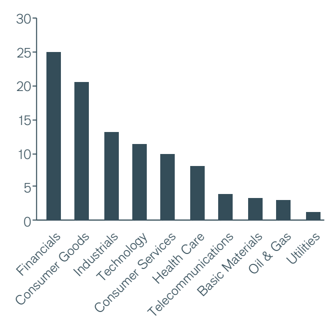
	(%)
Microsoft	2.3
Estee Lauder Cos	2.2
American Express	2.0
American Tower	1.8
Visa	1.7
Mastercard	1.7
Berkshire Hathaway	1.6
Alphabet	1.6
Comcast	1.6
GlaxoSmithKline	1.5

Geographical focus



	(%)
North America	31.9
United Kingdom	26.3
Europe	14.9
Pacific Region	13.9
Japan	12.0
Emerging Markets	0.9

Sector breakdown (%)



Please remember that past performance is not a guide to future performance. The value of an investment and the income from it can rise as well as fall as a result of market and currency fluctuations, and you may not get back the amount originally invested.

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Company information

Stock code	BNKR
AIC sector	Global
Benchmark	FTSE All Share pre 31 October 2017 and FTSE World Index from 1 November 2017
Company type	Conventional (Ords)
Launch date	1888
Financial year end	31 Oct
Dividend payment	May, August, November, February
Risk rating (Source: Numis)	Average

Management fee
0.45% of net assets up to £750m and 0.40% on net assets over £750m.

Performance fee (See Annual Report & Key Information Document for more information)	No
Regional focus	Global
Fund manager appointment	2003

Fund manager
Alex Crooke

moneywise Investment Trust awards 2017 WINNER INVESTMENT TRUST GROUP OF THE YEAR Henderson Global Investors

aic DIVIDEND HERO

Glossary

NAV (Cum Income) The value of investments and cash, including current year revenue, less liabilities (prior charges such as loans, debenture stock and preference shares at fair value).
NAV (Ex Income) The value of investments and cash, excluding current year revenue, less liabilities (prior charges such as loans, debenture stock and preference shares at fair value).
Share price Closing mid-market share price at month end.
Discount/premium The amount by which the price per share of an investment trust is either lower (at a discount) or higher (at a premium) than the net asset value per share (cum income), expressed as a percentage of the net asset value per share.
Total assets Cum Income NAV multiplied by the number of shares, plus prior charges at fair value.
Net assets Total assets minus any liabilities such as bank loans or creditors.
Market capitalisation Month end closing mid-market share price multiplied by the number of shares outstanding at month end.
Share price total return The theoretical total return to the investor assuming that all dividends received were reinvested in the shares of the company at the time the shares were quoted ex-dividend. Transaction costs are not taken into account.
Net asset value total return The theoretical total return on shareholders' funds per share reflecting the change in Net Asset Value (NAV) assuming that dividends paid to shareholders were reinvested at NAV at the time the shares were quoted ex-dividend. A way of measuring investment management performance of investment trusts which is not affected by movements in discounts/premiums.
Yield Calculated by dividing the current financial year's dividends per share (this will include prospective dividends) by the current price per share, then multiplying by 100 to arrive at a percentage figure.
Ongoing charges The total expenses for the financial year (excluding performance fee), divided by the average daily net assets, multiplied by 100.
Gearing The effect of borrowing money for investment purposes (financial gearing). The amount a company can "gear" is the amount it can borrow in order to invest. Gearing is used in the expectation that the returns on the investments bought will exceed the costs of the borrowings that funded the purchase. This Company can also use synthetic gearing through derivatives and foreign exchange hedging and/or other non-fully funded instruments or techniques.
Leverage The Trust's leverage is the sum of financial gearing and synthetic gearing. Details of the Trust's leverage limits can be found in both the Key Information Document and Annual Report. Where a trust utilises leverage, the profits and losses incurred by the trust can be greater than those of a trust that does not use leverage.
Net cash A company's net exposure to cash/cash equivalents expressed as a percentage of shareholders' funds, after any offset against its gearing. This is only shown for companies that have gearing in place.
Net gearing A company's total assets (less cash/cash equivalents) divided by shareholders' funds expressed as a percentage.
Risk rating The key measure used to assess risk is volatility of returns, using historic net asset value (NAV) performance of the trust over 1 and 3 years. In this instance volatility measures how much a trust's NAV fluctuates over time in relation to the UK Equity market. The higher a volatility figure, the more the NAV has fluctuated (both up and down) over time. Please note that risk categorisations are indicative and based principally on historic data and should not be solely relied upon when making investment decisions.
For a full list of terminology please visit;
www.hendersoninvestmenttrusts.com

Specific risks

- Not all the investments in this portfolio are made in Sterling, so exchange rates could affect the value of and income from your investment.
- Some of the investments in this portfolio are in smaller companies shares. They may be more difficult to buy and sell and their share price may fluctuate more than that of larger companies.
- Global portfolios include a small weighting to Emerging Markets, usually less than 10%, which tend to be less stable than more established markets and can be affected by local political and economic conditions, reliability of trading systems, buying and selling practices and financial reporting standards.

How to invest

To find out more visit www.hendersoninvestmenttrusts.com/invest

Other documents available online

To see the Annual Report, KID and to watch the latest fund manager commentary, visit
www.bankersinvestmenttrust.com

www.twitter.com/jhitrustsUK

Customer services
0800 832 832