

## Trust Facts

**Launch date:** 1926

**Wind-up date:** None

**ISIN:** GB0008825324

**TIDM code:** TMPL

**Year end:** 31 December

### Dividends paid:

Quarterly in March, June, September and December

**AGM:** March

**Benchmark:** FTSE All-Share

### Association of Investment Companies

**(AIC) sector:** UK Equity Income

### ISA status:

May be held in an ISA

### Capital Structure:

**Share class No. in issue Sedol**

Ordinary 66,872,765 0882531

### Debt:

4.05% Private Placement Loan 2028 £50m

2.99% Private Placement Loan 2047 £25m

### Charges:

**Ongoing charge:** 0.50% (31.12.20)

Includes a management fee of 0.35%.

Excludes borrowing and portfolio transaction costs.

**AIFM:** Link Fund Solutions

**Auditors:** BDO LLC

### Investment Manager:

RWC Asset Management LLP

### Portfolio Managers:

Ian Lance and Nick Purves

### RWC portfolio management start date:

30 October 2020

### Registrar:

Equiniti Financial Services Limited

**Company Secretary:** Link Market Services

### Depositary & Custodian:

Bank of New York Mellon

The Company's gearing and discount management policies can be found at

<https://www.templebarinvestments.co.uk/investment-approach/investment-policies/>

## Trust Objective

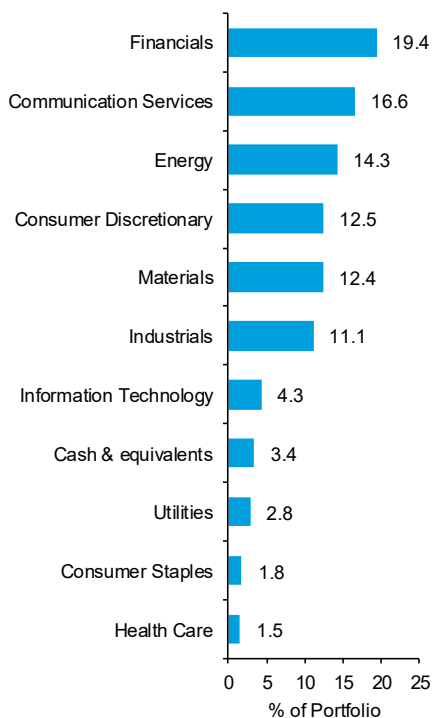
To provide growth in income and capital to achieve a long-term total return greater than the benchmark FTSE All-Share Index, through investment primarily in UK securities. The Company's policy is to invest in a broad spread of securities with typically the majority of the portfolio selected from the constituents of the FTSE 350 Index.

## Top Ten Equity Holdings (%)<sup>1</sup>

Royal Mail plc	7.4
Anglo American plc	6.1
BP p.l.c.	5.4
NatWest Group Plc	5.1
Royal Dutch Shell Plc Class B	5.1
ITV PLC	4.0
Aviva plc	4.0
Standard Chartered PLC	4.0
TotalEnergies SE	3.8
Marks and Spencer Group plc	3.7
<b>Total</b>	<b>48.5</b>

<sup>1</sup>% of total assets, including cash

## Sector Analysis



## Financial Data

Total Assets (£m)	837.0
Share price (p)	1030.0
NAV (p) (ex income, debt at mkt)	1120.1
Premium/(Discount), Ex income (%)	-8.7
NAV (p) (cum income, debt at mkt)	1125.6
Premium/(Discount), Cum income (%)	-9.3
Historic net yield (%)	3.6

## Dividend History

Type	Amount (p)	XD date	Pay date
1 <sup>st</sup> interim	9.75	05-Jun-21	30-Jun-21
4 <sup>th</sup> Interim	8.25	11-Mar-21	31-Mar-21
3 <sup>rd</sup> interim	8.25	10-Dec-20	31-Dec-20
2 <sup>nd</sup> interim	11.00	10-Sep-20	30-Sep-20

## Performance (Total Return)

### Cumulative Returns (%)

	Share Price	NAV	FTSE All-Share
1 month	-3.6	-3.8	0.5
3 months	-6.9	-3.8	1.8
1 year	52.7	51.6	26.6
3 years	-10.4	-9.3	5.5
5 years	13.7	16.0	32.3
10 years	67.9	85.0	90.7

### Rolling 12 Month Returns (%)

	Share Price	NAV	FTSE All-Share
31/07/20-31/07/21	52.7	51.6	26.6
31/07/19-30/07/20	-40.9	-38.8	-17.8
31/07/18-31/07/19	-0.6	-2.2	1.3
31/07/17-31/07/18	6.3	7.5	9.2
31/07/16-31/07/17	19.2	18.9	14.9

Performance, Price and Yield information is sourced from Morningstar as at 30.07.2021

**Past performance should not be taken as a guide to the future and dividend growth is not guaranteed. The value of your shares in Temple Bar and the income from them can fall as well as rise and you may lose money. This Trust may not be appropriate for investors who plan to withdraw their money within the short to medium term.**

## Risks

### Borrowing/leverage risk

The Company can borrow additional money to invest, known as leverage. This increases the exposure of the Company to markets above and beyond its total net asset value. This can help to increase the rate of growth of the fund but also cause losses to be magnified.

### Charges to capital risk

A portion (60%) of the Company's expenses are charged to its capital account rather than to its income, which has the effect of increasing income (which may be taxable) whilst reducing its capital to an equivalent extent. This could constrain future capital and income growth.

### Company share price risk

The Company's share price is determined by supply and demand for such shares in the market as well as the net asset value per share. The share price can therefore fluctuate and may represent a discount or premium to the net asset value per share. This can mean that the price of an ordinary share can move independently to the net asset value.

### Interest rate

The value of fixed income investments (e.g. bonds) tends to decrease when interest rates and/or inflation rises.

### Equity investment

The value of equities (e.g. shares) and equity-related investments may vary according to company profits and future prospects as well as more general market factors. In the event of a company default (e.g. insolvency), the owners of their equity rank last in terms of any financial payment from that company.

### Concentration risk

The fund may be concentrated in a limited number of geographical regions, industry sectors, markets and/or individual positions. This may result in large changes in the value of the fund, both up or down, which may adversely impact the performance of the fund.

### Emerging Markets risk

Emerging Markets (EM) carry risks as well as rewards. The fund may invest in EM, which may be more volatile than more mature markets. The value of your investment could go down as well as up. EM may suffer from liquidity problems; changes in rates of exchange between currencies may cause the value of your investment to decrease or increase; operational risks of investing are higher than in more developed markets.

For a full description of these and further risks, you should refer to the latest prospectus.

**The effect of borrowings to finance the Trust's investments is to magnify the volatility of its price and potential capital gains and losses. We recommend that you seek independent financial advice to ensure this Trust is suitable for your investment needs.**

## Disclaimer

Issued by RWC Asset Management LLP. RWC Asset Management LLP is authorised and regulated by the Financial Conduct Authority. This is marketing information. This document is not intended to be an offer or solicitation of an offer to buy or sell securities. This document does not constitute investment advice or an investment recommendation. Whilst all reasonable care has been taken in the preparation of this document, no responsibility can be accepted for the accuracy or completeness of the information herein or upon which opinions herein have been based. All rights in any referenced index are vested in the index owner and/or its licensors, who do not accept any liability for any errors or omissions in the index or any underlying data. The Key Information Document in respect of shares in Temple Bar Investment Trust PLC is available at: [https://www.templebarinvestments.co.uk/wp-content/uploads/2020/04/AIFMD-MKTDOC-TEMPLE-BAR-KID-FRN-119197-021120\\_Final.pdf](https://www.templebarinvestments.co.uk/wp-content/uploads/2020/04/AIFMD-MKTDOC-TEMPLE-BAR-KID-FRN-119197-021120_Final.pdf).