

Edinburgh Investment Trust celebrates outperformance on five-year anniversary for investment team

16 April 2025

Highlights:

- Five-year anniversary of Liontrust Global Fundamental team managing Edinburgh Investment Trust ("EIT")
- EIT has delivered a cumulative share price return of 112.7% over the five years to 31 March 2025 against 76.5% by the FTSE All-Share index
- The net asset value of the Trust has risen 103.9% over the same period, outperforming the benchmark index by 3.3% a year
- The absolute return is unusually high with a NAV return of 15.3% a year

EIT has outperformed the FTSE All-Share index on both a Net Asset Value (NAV) and share price basis over the past five years, becoming a top performing fund in the UK Equity Income sector over three and five year periods. The Liontrust Global Fundamental team took over management of EIT in March 2020, with Imran Sattar taking over as Portfolio Manager and Emily Barnard as Deputy Portfolio Manager in February 2024. This performance has come from a high-conviction portfolio of 40 to 50 stocks listed in the UK and a small number listed on non-UK markets.

The majority of the excess return generated has come from stock selection, with the biggest positives, a diversified selection of stocks the portfolio management team felt were significantly undervalued and out of favour when they were purchased, such as BAE Systems, Centrica and Marks & Spencer. Performance has also been driven by some of the more cyclical stocks in the portfolio, with significant contributors of returns including Ashtead (US construction equipment rental), Weir Group (mining services) and NatWest Bank.

Elisabeth Stheeman, Chair of EIT, said: "The Board is delighted with how the portfolio managers have navigated the challenges presented by markets, economics and politics. This has been possible because of the flexible investment style applied by Imran and Emily.

"We must assume that the next five years will be as 'interesting' as those we have just lived through. Along with the other members of the Board and the portfolio managers, we are focused on ensuring that the next five years can be similarly successful for shareholders."

Imran Sattar, Portfolio Manager of EIT, said: "It has been a great honour to steward EIT on behalf of shareholders. We are encouraged by the performance we have delivered so far. There are a number of quite special businesses where we've been particularly pleased with how they have navigated the turbulent environment, including Diploma 3i, RELX and LSEG.

"In a world of increasing noise, we remain focused on constructing a well-diversified and balanced portfolio to deliver for the medium and long term, whatever the economic weather."

To mark the occasion, Edinburgh Investment Trust has produced a five-year anniversary document, which can be found on the [website](#).

ENDS

Enquiries

Montfort - Gay Collins/Shireen Farhana/Nita Shah

+44 7798 626 282 / EIT@montfort.london

Notes to editors**About the Edinburgh Investment Trust Plc**

Founded over 130 years ago, The Edinburgh Investment Trust plc is listed on the London Stock Exchange and is included in the FTSE 250 index. It invests primarily in a portfolio of UK listed shares and has net assets of approximately £1.1 billion. The Company's twin investment objectives for the long term are to outperform the FTSE All-Share Index on a Net Asset Value (NAV) basis and to produce dividend growth in excess of the rate of UK inflation.

Other information

The release, publication, transmission or distribution of this announcement in, into or from jurisdictions other than the United Kingdom may be restricted by law and therefore persons in such jurisdictions into which this announcement is released, published, transmitted or distributed should inform themselves about and observe such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities laws of any such jurisdiction.

Past performance does not predict future returns. You may get back less than you originally invested.