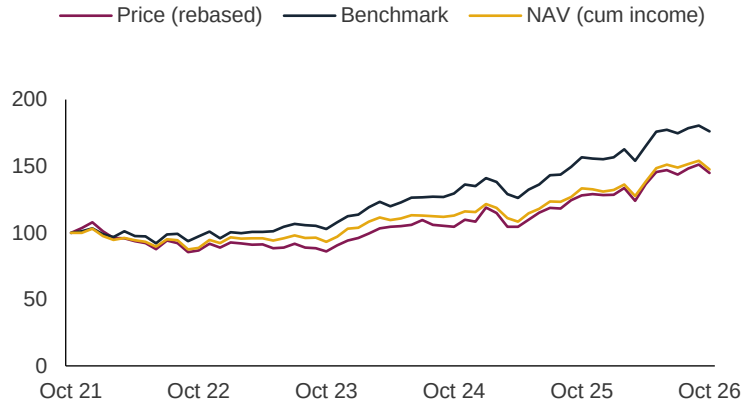
THE BANKERS INVESTMENT TRUST PLC (BNKR) ISIN: GB00BN4NDR39

Factsheet - at 31 October 2026

Marketing Communication

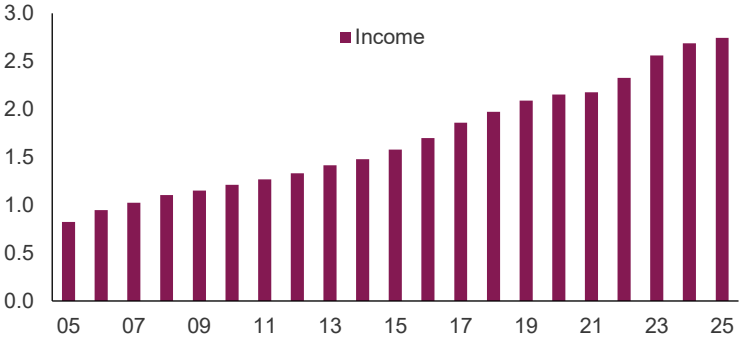
Janus Henderson INVESTORS

Share price performance (total return)



Please note that the Company undertook a 'Share Split' of the ordinary Shares of 25p each into 10 Ordinary Shares of 2.5p each with effect from 1 March 2021. For more information please see the Company website.

Dividend history (pence/share)



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

Performance over (%)	1m	3m	6m	1y	3y	5y	10y
Share price (Total return)	-4.2	0.8	6.1	13.0	68.5	44.9	167.1
NAV (Total return)	-4.2	-1.0	6.7	10.6	58.2	47.5	164.3
Benchmark (Total return)	-2.4	0.8	6.6	12.5	71.6	76.1	222.5
Relative NAV (Total return)	-1.8	-1.8	0.1	-1.9	-13.4	-28.6	-58.2

Discrete year performance (%)	Share price (total return)	NAV (total return)
30/9/2025 to 30/9/2026	21.5	21.4
30/9/2024 to 30/9/2025	18.2	13.3
30/9/2023 to 30/9/2024	19.0	16.4
30/9/2022 to 30/9/2023	3.5	10.0
30/9/2021 to 30/9/2022	-11.4	-9.9

Source: at 31/10/26. © 2026 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **Past performance does not predict future returns.**

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

Please remember that past performance does not predict future returns. 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. Please refer to the glossary for the definition of share price total return.

How to invest
Go to www.janushenderson.com/howtoinvest

Find out more
Go to www.bankersinvestmenttrust.com

Company overview

Objective

Over the long term, the Company aims to achieve capital growth in excess of the FTSE World Index and dividend growth greater than inflation, as measured by the UK Consumer Prices Index ('CPI'), by investing in companies listed throughout the world.

Highlights

Since 1888 the Company has sought income and capital growth for shareholders with a globally diversified portfolio.

Company information

NAV (cum income)	159.9p
NAV (ex income)	159.9p
Share price	147.4p
Discount(-)/premium(+)	-7.8%
Yield	1.9%
Net gearing	6%
Net cash	-
Total assets Net assets	£1,521m £1,434m
Market capitalisation	£1,322m
Total voting rights	896,982,009
Total number of holdings	77
Ongoing charges (year end 31 Oct 2025)	0.51%
Benchmark	FTSE World Index

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

Please note that the total voting rights in the Company do not include shares held in Treasury.

THE BANKERS INVESTMENT TRUST PLC (BNKR) ISIN: GB00BN4NDR39

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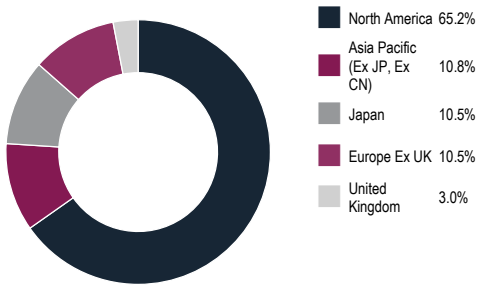
Janus Henderson INVESTORS

Top 10 holdings (%)

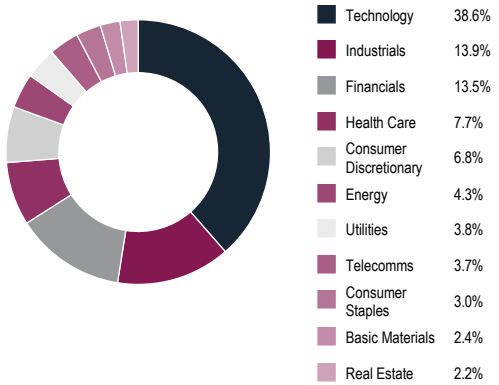
NVIDIA	5.2
Microsoft	4.3
Amazon.com	3.5
Taiwan Semiconductor Manufacturing	3.5
Apple	2.8
Alphabet	2.5
JPMorgan Chase	2.4
Broadcom	2.3
Japan Post Bank	2.2
Visa	1.9

References made to individual securities do not constitute a recommendation to buy, sell or hold any security, investment strategy or market sector, and should not be assumed to be profitable. Janus Henderson Investors, its affiliated advisor, or its employees, may have a position in the securities mentioned.

Geographical focus (%)

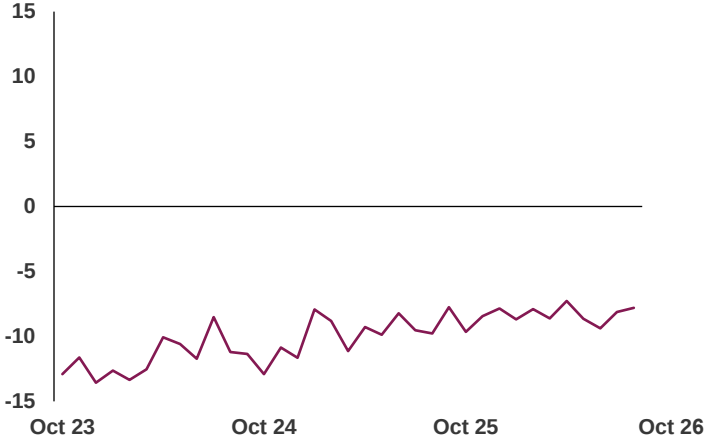


Sector breakdown (%)

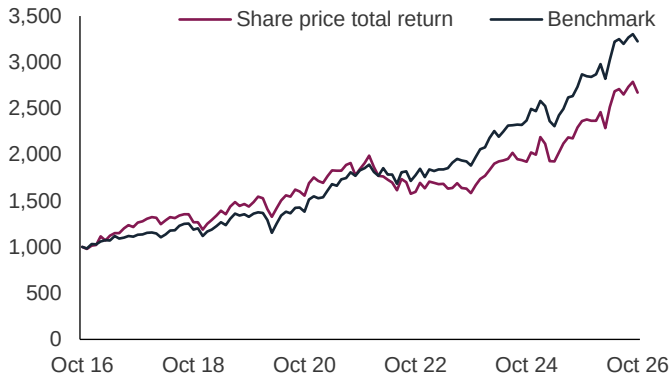


The above sector breakdown may not add up to 100% due to rounding.

Premium/(discount) of share price to NAV at fair value (%)



10 year total return of £1,000



All performance, cumulative growth and annual growth data is sourced from Morningstar. Share price total return is calculated using mid-market share price with dividends reinvested.

Please remember that past performance does not predict future returns. 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. Please refer to the glossary for the definition of share price total return.

How to invest
Go to www.janushenderson.com/howtoinvest

Customer services
0800 832 832

Key information

Stock code	BNKR
AIC sector	AIC Global
Benchmark	FTSE World Index
Company type	Conventional (Ords)
Launch date	1888
Financial year	31-Oct
Dividend payment	May, August, November, February
Management fee	0.45% on net assets up to £750m. 0.40% on net assets between £750m and £1.5bn. 0.35% on net assets over £1.5bn
Performance fee	No

(See Annual Report & Key Information Document for more information)

Regional focus	Global
Fund manager appointment	Richard Clode 2025 Alex Crooke 2003



Richard Clode, CFA
Portfolio Manager



Alex Crooke, ASIP
Portfolio Manager

aic DIVIDEND HERO

For the award/achievement source, refer to page 6

Fund Manager commentary

Investment environment

Global equities fell in October. The ongoing conflict in the Middle East, rising oil prices and concerns about inflation weighed on investor sentiment, while expectations of a strong third-quarter corporate earnings season provided support. However, renewed technology-sector volatility was a key driver of the weak month as investors reassessed the outlook for the artificial intelligence (AI) investment boom. Value-style stocks outperformed growth-style stocks as previously overlooked areas of the market generally performed better.

Major central banks largely left interest rates unchanged, and bond yields fell (prices rose) amid a general shift towards assets that are widely perceived as safe havens. Weak labour market data in the US prompted markets to slightly scale back expectations of an interest rate rise from the US Federal Reserve (Fed), although multiple interest-rate hikes are still expected for 2027.

By sector, energy was the strongest performer due to rising oil prices and strong corporate results from major oil companies. Consumer staples stocks generated the second-highest return, followed by the healthcare sector, with both benefiting from their typically more defensive qualities as AI-led volatility dampened investor sentiment. The technology and telecommunications sectors were weakest as fears grew about companies' substantial spending on AI.

By region, emerging market equities significantly underperformed amid rising oil prices and anxiety about AI spending. Brazil was among the weakest performers following President Luiz Inacio Lula da Silva's unexpected re-election. Japanese equities also underperformed as the Bank of Japan (BoJ) kept interest rates unchanged but indicated that policymakers could tighten monetary policy in December. Conversely, UK stocks fared best, benefiting from their defensive characteristics and the sizeable energy sector. Europe ex UK and US equities modestly outperformed the index.

Portfolio review

The technology sector was the biggest detractor, with both the overweight allocation and security selection unhelpful for relative performance. After making strong positive contributions in September, Applied Materials and Taiwan Semiconductor Manufacturing Company were among the detractors in October as the shares of both were caught up in the wider sell-off of AI-related shares.

Stock selection in the financial sector also weighed on relative performance, with Japan Post Bank being the leading detractor. Its shares had performed well in recent months, prompting a bout of profit-taking during the weaker October backdrop. Japan Post Bank also disclosed unrealised losses on its 'hold-to-maturity' bond portfolio, raising some uncertainty about the bank's balance sheet's sensitivity to interest rates.

On the positive side, Spotify was the leading contributor. Although the firm's third-quarter earnings fell short of forecasts, investors were cheered by expanding profit margins and strong free cash flows. Its management's guidance (forecasts) for the current quarter also lifted sentiment.

Stock selection in healthcare also contributed to relative performance, led by holdings in Roche and AstraZeneca (the latter being a new purchase during the month). Both stocks benefited from the shift towards more defensive sectors, and their respective quarterly results which both beat expectations.

In addition to AstraZeneca, new positions included Danish biotechnology firm Novonesis, Chinese technology giant Tencent and Netherlands-based cancer and autoimmune therapy developer Argenx. Conversely, we sold the position in French aerospace and defence company Safran, US semiconductor developer Marvell Technology, and medical technology firm Intuitive Surgical (among others).

Manager outlook

Given the dynamic nature of events in the Middle East, we believe volatility could remain elevated. As active investment managers with a broad opportunity set across global equities, we seek to navigate any weakness by taking advantage of what we see as attractive investment opportunities.

We believe our investment focus on companies with strong profits and cash flows, as part of a diversified portfolio, may help provide some resilience during more volatile times. We believe that our internal expertise across equity regions and sectors, as well as our fundamental research process, helps us develop an understanding of the risks and opportunities that global events can present.

We think it is worth taking a step back when the headlines can seem daunting. We believe current events reinforce some of our long-held themes, such as the need for greater electrification and deglobalisation. At the same time, some trends may remain inexorable, such as providing for ageing populations or the rise of AI. By investing for the long term, while seeking to understand (but not necessarily react to) short-term noise, we aim to deliver long-term capital growth for our investors, and we also aim to grow the dividend over time. This provides investment discipline not just for the companies we invest in, but also for us as stewards of your capital.

References made to individual securities do not constitute a recommendation to buy, sell or hold any security, investment strategy or market sector, and should not be assumed to be profitable. Janus Henderson Investors, its affiliated advisor, or its employees, may have a position in the securities mentioned.

Glossary

Discount/Premium

The amount by which the price per share of an investment company 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.

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 Company's leverage is the sum of financial gearing and synthetic gearing. Details of the Company's leverage limits can be found in both the Key Information Document and Annual Report. Where a company utilises leverage, the profits and losses incurred by the company can be greater than those of a company that does not use leverage.

Market capitalisation

Share price multiplied by the number of shares in issue, excluding treasury shares, at month end. Shares typically priced mid-market at month-end closing.

Net Asset Value (NAV)

The total value of a Company's assets less its liabilities.

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).

NAV 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.

Net assets

Total assets minus any liabilities such as bank loans or creditors.

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.

Ongoing charges

The total expenses for the financial year (excluding performance fee), divided by the average daily net assets, multiplied by 100.

Share price

Closing mid-market share price 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.

Total assets

Cum Income NAV multiplied by the number of shares, plus prior charges at fair value.

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.

For a full list of terms please visit: https://www.janushenderson.com/en-gb/investor/glossary/

Source for fund ratings/awards

Overall Morningstar Rating™ is shown for an investment company achieving a rating of 4 or 5.

The Bankers Investment Trust PLC has been awarded the AIC Dividend Hero award for 58 years of dividend growth. For more information including its methodology, visit https://www.theaic.co.uk/income-finder/dividend-heroes. Source: AIC, Morningstar calculations, 06/03/2025.

Company specific risks

- Derivatives may be used with the aim of reducing risk or managing the portfolio more efficiently. However, this introduces other risks, in particular, that a derivative counterparty may not meet its contractual obligations.
- Losses could be incurred if a counterparty became unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.
- Some of the administrative expenses are taken from capital. This allows more income to be paid but it may also restrict capital growth or even reduce the capital over time.
- This investment should be held as part of a broader diversified portfolio. Balancing it with investments that have different risk profiles can help reduce the impact of any single investment underperforming.
- The Company may borrow to invest, which could magnify gains or losses.
- As the Company may borrow to invest, changes in interest rates could increase or decrease the cost of any borrowings.
- The Company invests in the shares of other companies. These shares may become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses.
- Your return on investment is directly related to the market price of the Company's shares, which may be higher (trading at a premium) or lower (trading at a discount) than the value of its underlying net asset value assets. This means your returns may differ from the performance of those assets.
- While active management techniques are typically positive for performance, this approach may also result in periods of underperformance relative to the benchmark and comparable passive and index-tracking funds, particularly during unexpected market shifts.
- Shares can gain and lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may rise and fall in line with the underlying equity markets.
- If the companies in which the portfolio is invested persistently reduce their dividend payments, the Company will find it more difficult to maintain or grow its own dividend payments each year.
- The portfolio invests in currencies other than sterling, meaning fluctuations in exchange rates could affect returns.
- The Company maintains a portfolio with a bias towards income-generating companies. This may result in the Company significantly underperforming or outperforming the wider market.

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