

INVESTMENT POLICY

The Company invests in securities (including equities, exchange traded funds, equity-related securities, bonds and derivatives) issued by companies, governments and other types of issuers located throughout the World.

INVESTMENT OBJECTIVE & FOCUS

The objective of the Company is to provide investors with a combination of capital growth and income.

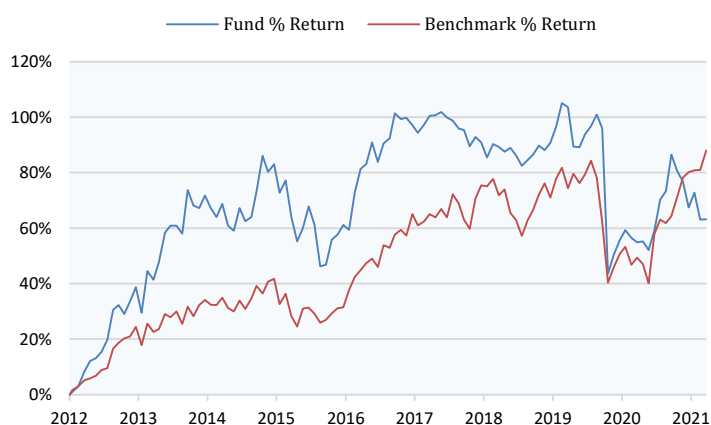
Its focus, since October 2020, has been on capital growth to increase the Company's NAV and share price by investing in innovative and disruptive companies, primarily in the Technology sector.

KEY INFORMATION

Investment Manager	Blue Planet Investment Management Ltd
Gross Assets	£20.0m
Base Currency	Sterling
AIC Sector	Global
AGM Date	2nd September 2021
Continuation Vote	AGM, 2024
Dividend Yield (Historic)	2.1%
Last Annual Payment	0.52p – paid on 06.09.2021
Month End Gearing	24%
ISIN	GB0005327076
LSE Code	BLP

TOP 20 HOLDINGS

Company	% of Portfolio
Dynatrace Inc	4.5%
Mogo Inc	4.2%
Repligen Corporation	4.0%
Palantir Technologies Inc	3.8%
DigitalOcean Holdings Inc	3.5%
Nokia Oyj	3.4%
Applied Materials Inc	3.3%
Lam Research Corporation	3.2%
Qualcomm Inc	3.1%
Advanced Micro Devices Inc	3.0%
Taiwan Semiconductor	3.0%
Illumina Inc	2.9%
Digital Turbine Inc	2.9%
Arista Networks Inc	2.9%
Micron Technology Inc	2.8%
CareCloud Inc	2.7%
Teradyne Inc	2.6%
AcuityAds Holdings Inc	2.5%
Mirriad Advertising plc	2.4%
Agora Inc	2.3%

TOTAL RETURN PERFORMANCE


*Benchmark Index - An index of top 100 UK companies on a total return basis

CUMULATIVE PERFORMANCE

	Current (p)	1 month	3 months	6 months	1 year	3 years	5 years
NAV + Dividend	31.71	0.1%	-4.4%	-9.8%	9.1%	-8.9%	-6.1%
Share Price + Dividend	25.00	0.0%	4.2%	-3.8%	29.6%	-14.0%	20.3%
An index of top 100 UK co.'s		3.9%	4.4%	14.4%	25.9%	9.4%	29.8%
Discount / + Premium (%)	-21.2%	-21.1%	-27.6%	-34.4%	-32.5%	-11.4%	-32.7%

Source: Blue Planet, share price bid to bid, net income reinvested.

INDUSTRY BREAKDOWN (%)

Software	23.0%
Semiconductors	21.0%
Biotechnology	10.2%
Life Sciences Tools	8.6%
Communications	8.4%
Media	5.8%
Consumer Finance	4.4%
Interactive Media	3.9%
Electronic Equipment	3.1%
Health Care Technology	2.8%
Pharmaceuticals	2.7%
Internet & Direct Marketing	1.9%
Auto Components	1.9%

INVESTMENT MANAGER'S REVIEW

The Trust produced a NAV total return for the month of August 2021 of +0.1%, whilst the FTSE 100's total return was +2.1%. Our share price (bid) remained unchanged at 25.00p per share.

Investors have been reallocating capital back towards high growth companies in recent weeks and a number of our investments produced good returns. Our best performing investments during the month were ProQR Therapeutics NV +27.4%, Palantir Technologies Inc +21.3%, S4 Capital Plc +17.1%, Regeneron Pharmaceuticals Inc +17.1%, Repligen Corporation +15.3%, IP Group plc +10.1% and Keysight Technologies Inc +9.0%. These gains were tempered by falls of 14.3% in Mirriad Advertising plc, 21.9% in Berkeley Lights Inc and 22.5% in Moovly Media Inc.

We sold our shares in Ultra Clean Holdings Inc, PagSeguro Digital Ltd and Fastly Inc and bought Silvergate Capital Corp, a company that provides a banking platform for innovators especially in the digital currency industry, Palantir Technologies Inc, a Big Data analytics company and DigitalOcean Holdings Inc, a cloud services company targeting SMB's through its lower pricing structure.

The second quarter of 2021 earnings season has now passed and there were a total of 26 companies that we are invested in that reported earnings during the month. All showed rapid growth as the year-on-year numbers below show.

Arista Networks Inc Revenue grew 31% and Net Income rose 36%.

Keysight Technologies Inc Revenue grew 23% and Net Income rose 44%.

Applied Materials Inc Revenue grew 41% and Net Income rose 104%.

Regeneron Pharmaceuticals Inc Revenue grew 163% and Net Income rose 245%.

Mogo Inc Revenue grew 29% and Net Income rose 662%.

Digital Turbine Inc Revenue grew 104% and Net Income rose 44%.

Illumina Inc Revenue grew 78% and Net Income rose 294%

AcuityAds Holdings Inc Revenue grew 55% and Net Income rose 310%

PubMatic Inc Revenue grew 88% and Net Income rose 1,419%

DigitalOcean Holdings Inc Revenue grew 35% and Net Loss narrowed 15%.

Invitae Corp Revenue grew 152% and Net Loss narrowed 22%

CareCloud Inc Revenue grew 74% and Net Loss narrowed 95%

Palantir Technologies Inc Revenue grew 49% and Net Loss widened 25%

Revance Therapeutics Inc Revenue grew 6,166% and Net Loss widened 19%

Twist Bioscience Corp Revenue grew 65% and Net Loss widened 42%

The fact that the companies we are invested in are growing so rapidly is reassuring and gives us great confidence for the future. We have a portfolio of innovative companies operating in rapidly growing markets and while their share prices will inevitably be volatile in the short term, longer term those high growth rates will drive up both our NAV and share price.

BOARD OF DIRECTORS

Mr Russell Frith	Chairman
Ms Victoria Killay	Non-Executive
Mr Kenneth Murray	Non-Executive

DIRECTOR'S SHAREHOLDING, INCLUDING BENEFICIAL INTERESTS

Number of Shares	14,442,738
% Holding of Trust	29.19%

REGISTRARS

**LINK GROUP, 10th FLOOR, CENTRAL SQUARE, 29 WELLINGTON STREET,
LEEDS, LS1 4DL**

SHAREHOLDER HELPLINE TEL 0371 664 0300*

ENQUIRIES@LINKGROUP.CO.UK | www.LINKGROUP.EU

*calls charged at the standard geographic rate and vary by provider, lines are open 9am-5.30pm Mon-Fri

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