



Blue Planet
Investment Trust Plc

Blue Planet Investment Management Ltd
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As at 30 June 2020

INVESTMENT OBJECTIVE: To provide investors with a combination of capital growth and income.
INVESTMENT POLICY: The Trust 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.

Fund Manager's Review

Our Fund produced a total return of 3.8% in June, outperforming our benchmark index's total return of 1.7%. Our share price (bid) rose 9.5% during the month.

Central Bank stimulus continues to inflate markets and exaggerate the disconnect between what is happening in equity and bond markets and what is happening in the real economy.

Economic data has, as expected, showed an improvement as economies emerge from their lockdowns, however, we are far from out of the woods and the future is just as difficult to predict as it was 3 months ago. We still believe that equity markets will correct again at some point in the near future, whether that be due to the economic recovery not fulfilling the market's expectations, or the upcoming US Presidential election. Consequently, we remain cautious and selective with our investment decisions.

Our best-performing equities in the month were Baozun Inc, up 45.3%, Huya Inc, up 21.9%, Aviva Plc, up 17.2%, Ageas, up 16.5% and Phoenix Group Holdings Plc, up 10.8%. All of these positions were sold during the month to book profits and maintain a conservative exposure to equities. Most of our other equities also produced positive returns including China Southern Airlines, +7.9%, Xilinx Inc, +7.0% and Micron Technology Inc, +6.0%.

Our fixed-income investments also continued to recover with Siccar Point Energy bonds up 14.2% during the month, Okea bonds up 13.6%, Norwegian Energy Co bonds also up 13.6% and our Tullow Oil bonds up 12.9%.

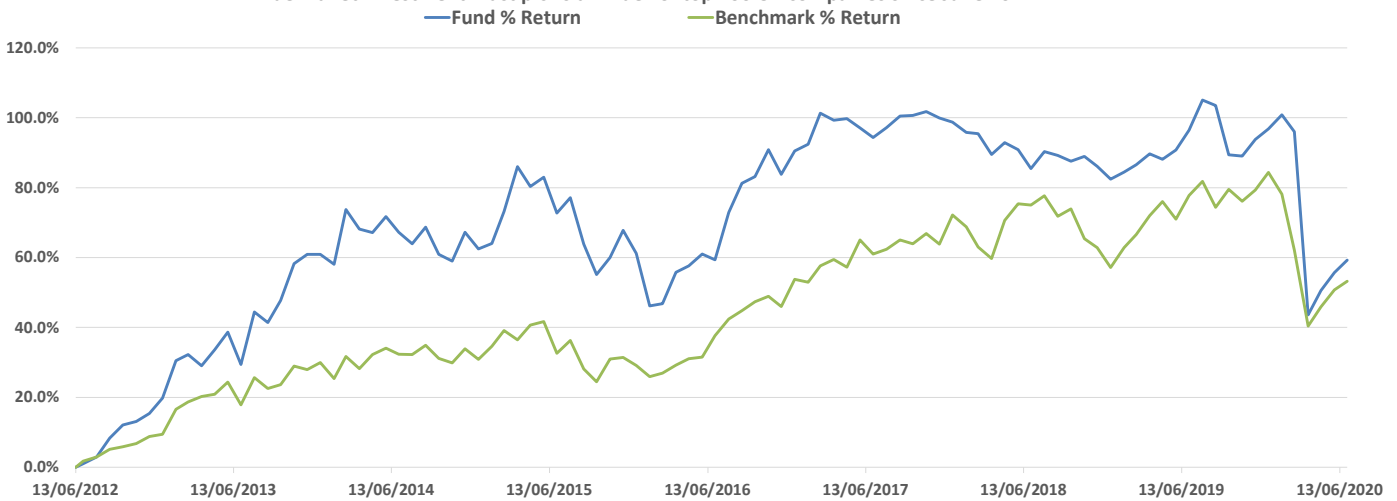
Sterling movement during the month was limited, with the exception being against emerging markets. GBP fell 0.5% against the Euro but rose 0.6% against the US dollar. As regards EM currencies, GBP rose 3.4% against the Argentine Peso and 2.4% against the Egyptian Pound.

CUMULATIVE PERFORMANCE (%)

	Current (p)	1 month	3 months	6 months	1 year	3 years	5 years
NAV + Dividend	32.62	3.8%	19.5%	-28.1%	-26.5%	-15.8%	-4.2%
Share Price + Dividend	23.00	9.5%	-2.5%	-30.3%	-31.4%	-21.0%	16.3%
An index of top 100 UK co.'s		1.7%	9.1%	-16.9%	-13.8%	-4.8%	15.5%
Discount / + Premium (%)	-29.5%	-33.2%	-13.6%	-27.2%	-22.3%	-14.9%	-32.6%

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

Blue Planet Investment Trust plc vs an index of top 100 UK companies since June 2012



KEY INFORMATION

Investment Manager
Blue Planet Investment Management Ltd
AIC Sector
Global High Income
Actual Management Fee
1.50%
Year End
Apr-21
AGM Date
August 2020 (TBC)
Continuation Vote
AGM, 2024

GEARING

Max Allowable (%)
75.0%
Month End (%)
0.0%
Current Borrowings
Interactive Brokers: £0.7m EUR Margin Loan
& £0.7m USD Margin Loan

DIVIDEND INFORMATION

Last Annual Payment (Net)
2.40p - Paid on 28/08/19
Last Interim Payment (Net)
-
Dividend Yield (Historic)
10.4%

OTHER INFORMATION

Benchmark Index
An index of top 100 UK
companies on a total return basis
Gross Assets
£17.9m
Base Currency
Sterling

AVAILABLE PRODUCTS



SHARE INFORMATION

Listed on London Stock Exchange

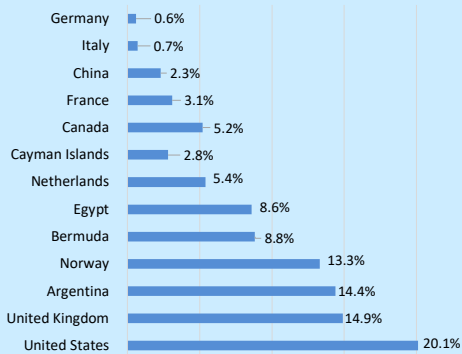
PRICE INFORMATION SOURCES

www.blueplanet.eu
www.londonstockexchange.com
www.trustnet.com/it
www.theaic.co.uk

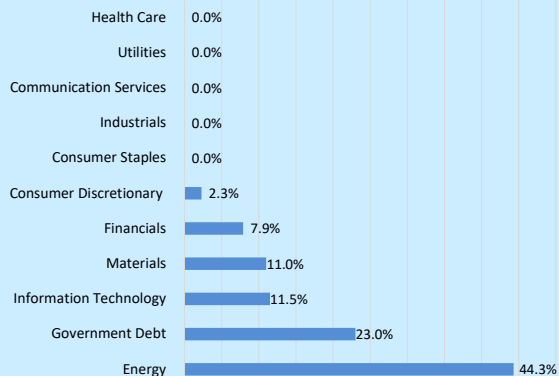
TRUST CODES

ISIN: GB0005327076
SEDOL: 0532707 GB
LSE Code: BLP
Bloomberg: BLP LN
Reuters: BLP.L

PORTFOLIO GEOGRAPHIC SPLIT (EX CASH)



PORTFOLIO SPLIT (EX CASH)



PORTFOLIO INFORMATION

MONTH END

30 June 2020

SECURITY TYPE	SECURITY NAME	% of PORTFOLIO
Equity	SPDR Gold Shares	5.3%
Equity	Micron Technology Inc	2.2%
Equity	STAAR Surgical Co	2.2%
Equity	Aegon NV	2.1%
Equity	AXA SA	2.0%
Equity	Kirkland Lake Gold Ltd	2.0%
Equity	China Southern Airlines Co Ltd	2.0%
Equity	Chevron Corporation	2.0%
Equity	Trip.com Group Ltd-ADR	2.0%
Equity	Boohoo Group plc	1.9%
Equity	Exxon Mobil Corporation	1.9%
Equity	Xilinx Inc	1.9%
Equity	L&G FTSE 100 Short 2xDaily ETF	0.7%
Equity	Lyxor ETF 2XBear FTSE MIB	0.6%
Equity	Lyxor ETF 2XShort CAC 40	0.6%
Equity	Lyxor ETF Daily Short DAX X2	0.5%
Equity	ProShares 3XShort S&P500	0.4%
Equity	Telford Offshore Holding Ltd	0.0%
		30.3%

SECURITY TYPE	SECURITY NAME	% of PORTFOLIO
Bonds	BONCER ARS 05/08/2021	10.4%
Bonds	Genel Energy 10% 22/12/2022	7.8%
Bonds	Siccar Point Energy 9% 31/01/2023	7.6%
Bonds	Egypt Treasury Bill 29/09/2020	7.6%
Bonds	Gulf Keystone 10% 25/07/2023	7.4%
Bonds	DNO ASA 8.75% 31/05/2023	2.7%
Bonds	Intergen 7.5% 30/06/2021	2.7%
Bonds	Tullow Oil plc 7% 01/03/2025	2.6%
Bonds	New Gold Inc 6.375% 15/05/25	2.5%
Bonds	Telford Offshore Ltd Perpetual	2.5%
Bonds	Republic of Argentina 18.2% 03/10/2021	1.8%
Bonds	Norwegian Energy 9% 17/06/2026	1.4%
Bonds	Republic of Argentina 15.5% 17/10/2026	0.6%
Bonds	Floatel International 9% 11/04/2024	0.3%
Bonds	Floatel International 12.75% 11/04/2024	0.1%
		58.0%
SECURITY TYPE	SECURITY NAME	% of PORTFOLIO
Liquid Assets	Cash	11.7%
		11.7%

BOARD OF DIRECTORS

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

DIRECTORS SHAREHOLDING

Number of shares **8,601**
% Holding of Trust **0.02%**

LINK ASSET SERVICES, THE REGISTRY, 34 BECKENHAM ROAD, BECKENHAM, KENT, BR3 2TU

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*calls cost 12p a minute plus network extras, lines are open 8.30am-5.30pm Mon-Fri

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