



Blue Planet
Investment Trust Plc

Blue Planet Investment Management Ltd
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Edinburgh
EH12 5EL

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As at 30 November 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 NAV total return for November was +8.5%. Our benchmark's was +12.7%. Our share price (bid) at the month end was 19p while our net asset value per share was 30.37p.

Global equities rallied +12.7% during the month, one of the best monthly performances on record. This was primarily due to the resolution of two major event risks. Firstly, the announcement that three Covid 19 vaccines were likely to be effective and secondly, the US election result. With those risks out of the way markets headed higher.

Our Fund produced a very good return during the month, however there were two reasons why we underperformed our benchmark. Firstly, our portfolio was 48% invested in equities and 48% in bonds which limited our ability to keep pace with equity indices. As stated in the previous factsheet, we have already made the decision to invest more in equities and reduce our investment in bonds to grow our capital base, but the vaccine news has accelerated this process. By month-end, we were 67.4% invested in equities and 32.2% invested in bonds. Secondly, Sterling rose +2.9% against the US Dollar, our largest currency exposure, on the hope of a Brexit deal and this was a drag on our performance. To illustrate this point, Global equities rose +12.7% in USD terms and +9.3% in GBP terms, versus our total return of +8.5% which is calculated using our base currency GBP.

We had some exceptional returns on our investments in the month, namely: Luminar Technologies Inc rose 80.6%; Occidental Petroleum Corp +72.7%; Mogo Inc +50.1%; BioNTech SE +45.7%; Mirriad Advertising plc +45.7%; AXA SA +42.8%; Fastly Inc +33.5%; PagSeguro Digital Ltd +29.2%; Micron Technology Inc +27.2% and Chevron Corp +25.4%. We continue to transition the portfolio toward capital growth by investing more in equities and reducing our exposure to bonds. Additions to the portfolio during the month were S4 Capital plc, Cisco Systems Inc, Keysight Technologies Inc, Ciena Corporation, Teradyne Inc, Dynatrace Inc, Mogo Inc, AcuityAds Holdings Inc, Twist Bioscience Corp and Repligen Corporation. We sold all our short ETF positions and our New Gold 2025 bonds as well as some of our DNO 2023 and Siccar Point Energy 2023 bonds. Our full portfolio holdings are published on our website every month.

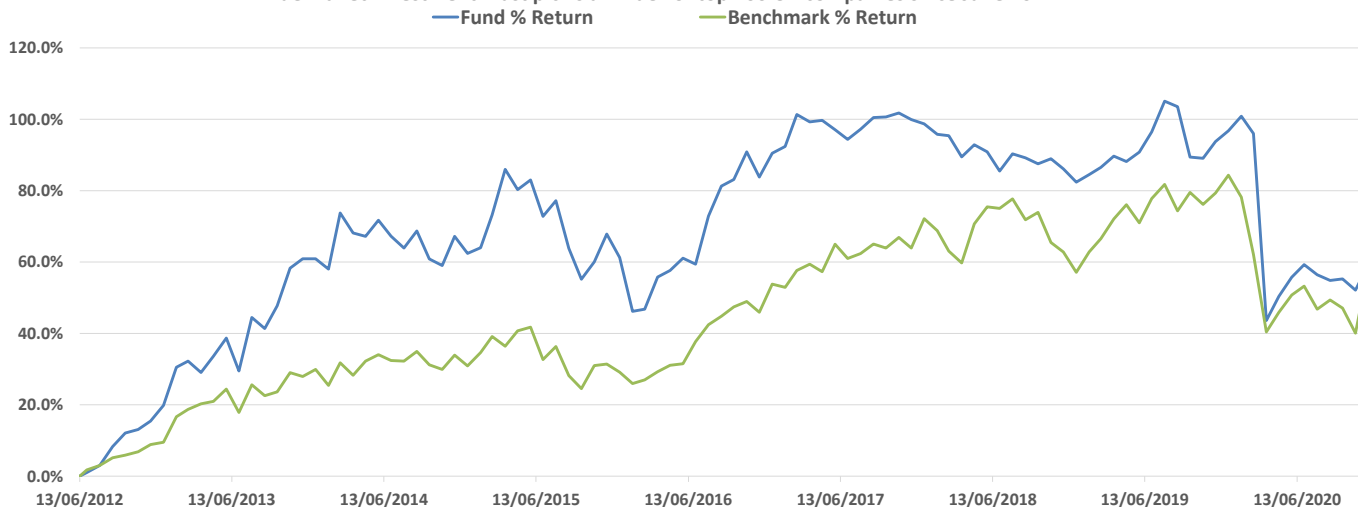
Since the month end, the fund has continued to add value and has performed strongly during the first week of December.

CUMULATIVE PERFORMANCE (%)

	Current (p)	1 month	3 months	6 months	1 year	3 years	5 years
NAV + Dividend	30.37	8.5%	4.8%	3.7%	-26.5%	-17.0%	-5.8%
Share Price + Dividend	19.00	0.0%	1.0%	1.0%	-33.7%	-29.5%	3.2%
An index of top 100 UK co.'s		12.7%	5.7%	4.7%	-12.0%	-3.7%	20.1%
Discount / + Premium (%)	-37.4%	-32.1%	-32.5%	-33.2%	-27.8%	-12.3%	-30.6%

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
TBC August 2021
Continuation Vote
AGM, 2024

GEARING

Max Allowable (%)
75.0%
Month End (%)
29.4%
Current Borrowings
£4.5m Interactive Brokers GBP Margin Loan

DIVIDEND INFORMATION

Last Annual Payment (Net)
2.22p - Paid on 23/09/20
Last Interim Payment (Net)
-
Dividend Yield (Historic)
11.7%

OTHER INFORMATION

Benchmark Index
An index of top 100 UK
companies on a total return basis
Gross Assets
£21.0m
Base Currency
Sterling

AVAILABLE PRODUCTS



SHARE INFORMATION

Listed on London Stock Exchange

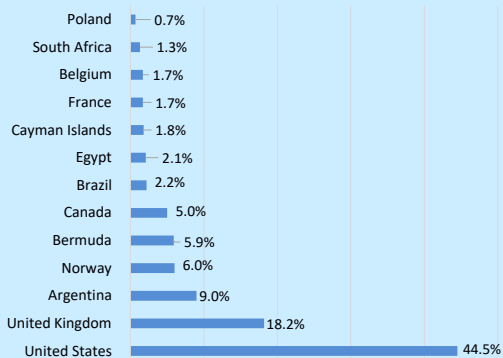
PRICE INFORMATION SOURCES

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

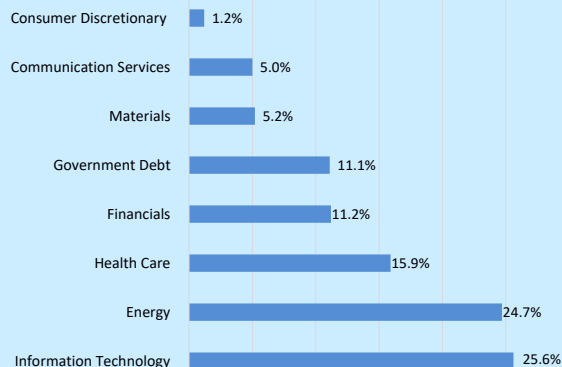
TRUST CODES

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 November 2020

SECURITY TYPE	SECURITY NAME	% of PORTFOLIO
Equity	Dynatrace Inc	2.9%
Equity	Gores Metropoulos Inc	2.8%
Equity	Mirriad Advertising plc	2.7%
Equity	BioNTech SE	2.6%
Equity	Illumina Inc	2.5%
Equity	Mogo Inc	2.5%
Equity	AcuityAds Holdings Inc	2.3%
Equity	Teradyne Inc	2.3%
Equity	Repligen Corporation	2.2%
Equity	Qualcomm Inc	2.2%
Equity	PagSeguro Digital Ltd	2.1%
Equity	Twist Bioscience Corp	2.1%
Equity	Keysight Technologies Inc	2.1%
Equity	Cisco Systems Inc	2.1%
Equity	Micron Technology Inc	2.1%
Equity	Ciena Corporation	2.1%
Equity	Taiwan Semiconductor ADR	2.1%
Equity	Regeneron Pharmaceuticals Inc	1.8%
Equity	AXA SA	1.7%
Equity	Blue Prism Group plc	1.7%
Equity	Ageas SA/NV	1.7%
Equity	S4 Capital plc	1.6%
Equity	Kirkland Lake Gold Ltd	1.5%
Equity	Global Net Lease Inc	1.5%
Equity	Chevron Corporation	1.4%
Equity	MediWound Ltd	1.4%
Equity	Other equity	13.4%
		<hr/>
		67.4%

SECURITY TYPE	SECURITY NAME	% of PORTFOLIO
Bonds	BONCER ARS 05/08/2021	7.5%
Bonds	Gulf Keystone 10% 25/07/2023	5.7%
Bonds	Genel Energy 9.25% 14/10/2025	5.4%
Bonds	Siccar Point Energy 9% 31/01/2023	3.5%
Bonds	Egypt Treasury Bill 28/09/2021	2.1%
Bonds	Tullow Oil plc 7% 01/03/2025	2.0%
Bonds	Telford Offshore Ltd Perpetual	1.8%
Bonds	DNO ASA 8.75% 31/05/2023	1.4%
Bonds	Republic of Argentina 18.2% 03/10/2021	1.1%
Bonds	Norwegian Energy 9% 17/06/2026	1.1%
Bonds	Republic of Argentina 15.5% 17/10/2026	0.4%
Bonds	Floatel International 9% 11/04/2024	0.2%
Bonds	Floatel International 12.75% 11/04/2024	0.0%
		<hr/>
		32.2%

SECURITY TYPE	SECURITY NAME	% of PORTFOLIO
Liquid Assets	Cash	0.4%
		<hr/>
		0.4%

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 7TU

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WEBSITE: LINKASSETSERVICES.COM

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

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