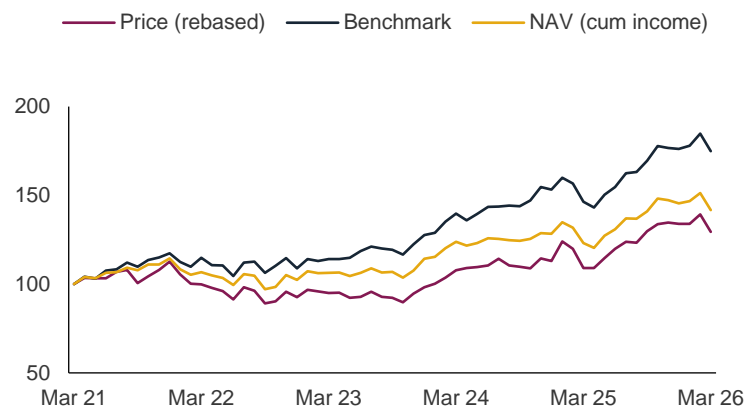


Share price performance (total return)



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.

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.

Performance over (%)

	1m	3m	6m	1y	3y	5y	10y
Share price (Total return)	-7.1	-3.4	-0.4	18.6	36.1	29.4	175.8
NAV (Total return)	-6.4	-2.6	0.5	15.1	33.1	41.6	180.7
Benchmark (Total return)	-5.3	-0.7	3.2	19.4	53.3	74.9	220.1
Relative NAV (Total return)	-1.1	-1.9	-2.7	-4.3	-20.2	-33.3	-39.4

Discrete year performance (%)

	Share price (total return)	NAV (total return)
31/3/2025 to 31/3/2026	18.6	15.1
31/3/2024 to 31/3/2025	1.3	-0.6
31/3/2023 to 31/3/2024	13.4	16.4
31/3/2022 to 31/3/2023	-4.9	-0.4
31/3/2021 to 31/3/2022	-0.1	6.8

Source: at 31/03/26. © 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.

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)	140.1p
NAV (ex income)	139.2p
Share price	128.0p
Discount(-)/premium(+)	-8.6%
Yield	2.2%
Net gearing	5%
Net cash	-
Total assets	£1,421m
Net assets	£1,331m
Market capitalisation	£1,216m
Total voting rights	950,333,760
Total number of holdings	100
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.

How to invest

Go to www.janushenderson.com/howtoinvest

Find out more

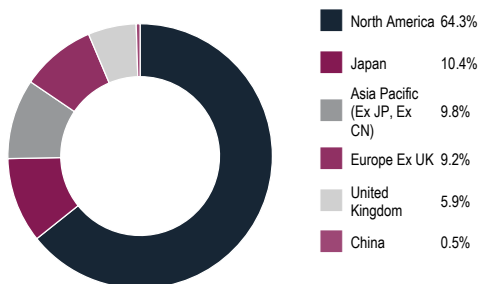
Go to www.bankersinvestmenttrust.com

Top 10 holdings (%)

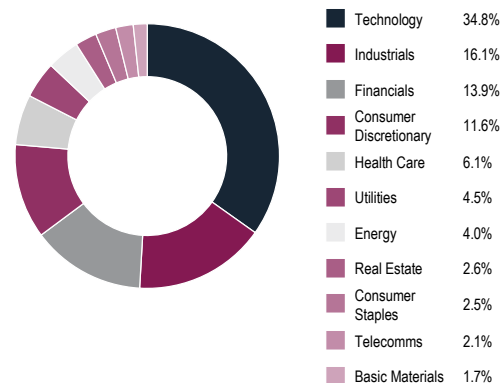
NVIDIA	5.6
Amazon	3.8
Apple	3.4
Taiwan Semiconductor Manufacturing	3.0
Alphabet	2.9
JPMorgan Chase	2.3
Broadcom	2.3
Meta Platforms	2.1
Microsoft	2.1
Johnson & Johnson	2.1

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 (%)

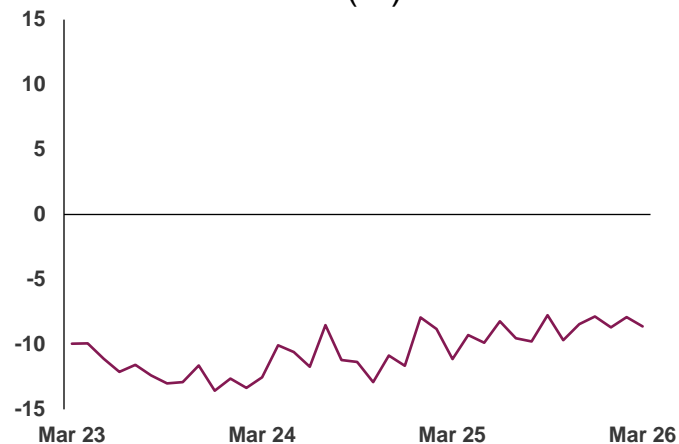


Sector breakdown (%)

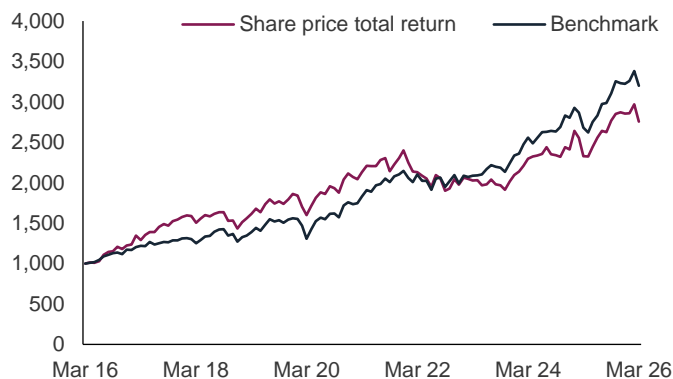


The above sector breakdown may not add up to 100% due to rounding.

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.

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
<small>(See Annual Report & Key Information Document for more information)</small>	
Regional focus	Global
Fund manager appointment	Alex Crooke 2003 Richard Clode 2025



Alex Crooke, ASIP
Portfolio Manager



Richard Clode, CFA
Portfolio Manager



For the award/achievement source, refer to page 5

How to invest

Go to www.janushenderson.com/howtoinvest

Customer services

0800 832 832

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Fund Manager commentary (for the quarter)

Investment environment

Global equity markets declined in the first quarter, mainly due to a sharp sell-off in March after fighting in the Middle East escalated. Strong corporate earnings helped many stock market indices reach all-time highs midway through the period, despite bouts of volatility in the technology sector. Markets then fell heavily following the outbreak of hostilities in the Middle East, which sent oil prices soaring. This fuelled concerns about accelerating inflation and a slowdown in economic growth.

The US Federal Reserve (Fed) kept interest rates on hold during the quarter, and markets scaled back their expectations for the next interest-rate cut. Both the Bank of England (BoE) and the European Central Bank (ECB) also left rates unchanged, with policymakers' warnings about the risk of higher inflation causing investors to contemplate that the next moves could be to raise rates.

The energy sector was by far the strongest performer given higher oil and gas prices. Telecommunications, basic materials and utilities also outperformed, with the latter benefiting from its more defensive characteristics. Conversely, technology stocks posted the weakest returns as investors were worried about elevated share prices and high levels of artificial intelligence (AI)-related capital expenditure (capex). Consumer discretionary stocks also lagged the index, which reflected weakening consumer confidence.

Emerging markets and Asia Pacific ex Japan were the top two performing equity regions. A weaker US dollar, which increased investor interest in non-US assets, and enthusiasm about AI were supportive early in the quarter before the downturn in March. Japanese equities also outperformed, while US equities underperformed.

Portfolio review

Asia Pacific ex Japan and Japan made positive contributions to absolute returns. Other regions were negative, with North America faring worst. Stock selection detracted, with selections in US equities and European equities weighing the most on relative performance.

At the sector level, stock selection in industrials, financials and consumer discretionary detracted the most from relative performance. On the positive side, stock choices in the technology sector contributed favourably. Sector allocation detracted moderately. The technology overweight position and the underweight position to the basic materials sector were unhelpful, but the utilities underweight aided relative performance.

At the stock level, notable detractors from relative performance included Microsoft, Amazon and Meta. Conversely, TotalEnergies, Chevron and Applied Materials were among the contributors.

Manager outlook

Given the dynamic nature of events in the Middle East, volatility will likely remain elevated. As active investment managers with the widest possible opportunity set in global equities, we can continue to navigate these cross currents to take advantage of what we see as attractive investment opportunities. Our investment focus on strong company profits and cash flows as part of a diversified portfolio can provide resilience during these more volatile times, while our regional and sector expertise as well as our fundamental research process allows for a deep understanding of the risks and opportunities these global events provide.

Taking a step back while the headlines can seem daunting, we view these events as reinforcing some of our long-held themes around the need for greater electrification and deglobalisation, while at the same time some trends remain inexorable, such as providing for ageing populations or the rise of the AI technology wave. By investing for the long term while understanding (but not necessarily reacting to) the short-term noise, we aim to deliver dependable long-term capital growth for our investors while also growing the dividend over time. This provides investment discipline not just to the companies we invest in, but also for us as the 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/>

Factsheet - at 31 March 2026

Marketing Communication

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

- Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.
- Active management techniques that have worked well in normal market conditions could prove ineffective or negative for performance at other times.
- Global portfolios may include some exposure to Emerging Markets, which tend to be less stable than more established markets. These markets can be affected by local political and economic conditions as well as variances in the reliability of trading systems, buying and selling practices and financial reporting standards.
- A persistent reduction in dividend income from investee companies could adversely affect the Company's ability to maintain its record of paying a growing dividend each year.
- Using derivatives exposes the Company to risks different from - and potentially greater than - the risks associated with investing directly in securities. It may therefore result in additional loss, which could be significantly greater than the cost of the derivative.
- This Company is suitable to be used as one component of several within a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested in this Company.
- The Company could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the Company.
- The return on your investment is directly related to the prevailing market price of the Company's shares, which will trade at a varying discount (or premium) relative to the value of the underlying assets of the Company. As a result, losses (or gains) may be higher or lower than those of the Company's assets.
- Where the Company invests in assets that are denominated in currencies other than the base currency, the currency exchange rate movements may cause the value of investments to fall as well as rise.
- The Company may use gearing (borrowing to invest) as part of its investment strategy. If the Company utilises its ability to gear, the profits and losses incurred by the Company can be greater than those of a Company that does not use gearing.
- All or part of the Company's management fee is taken from its capital. While this allows more income to be paid, it may also restrict capital growth or even result in capital erosion over time.

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