

The Brunner Investment Trust PLC

23 June 2016

Change of Portfolio Manager

The Brunner Investment Trust PLC (“the Trust”) announces today that Lucy Macdonald, who has been co-managing Brunner since 2005, will become the manager of the Trust from 23 June 2016. This follows the departure of Jeremy Thomas who has been co-managing the Trust with Lucy since 2010. Lucy is Chief Investment Officer, Global Equities at Allianz Global investors where she has spent the last 15 years managing concentrated global portfolios, having previously managed concentrated portfolios at Baring Asset Management for 16 years. She has been responsible for the overseas equity investments of the Trust which have returned 208% over the last 10 years vs an index return of 160% (*Source: AllianzGI/Brunner: 10 years to 30th November 2015*). Lucy will continue to be supported by AllianzGI’s 84 research analysts around the world, the global equity team and the regional portfolio teams in the US, Europe and Asia.

Commenting on the appointment, Carolan Dobson, Chairman of the Trust said:

“Lucy is a high calibre portfolio manager with a wealth of experience backed up by the strength and depth of AllianzGI’s global research platform. This, combined with her in depth knowledge of the Brunner Investment Trust puts us in a strong position going forward. We are committed to delivering long term capital and dividend growth for our investors and, indeed, we are delighted to record our 44th year of increasing dividends making us one of the highest dividend paying trusts in our sector.

As highlighted in the Morningstar Report on the US fund management industry, June 2015, women exclusively run only 2% of the industry’s assets, but have similar or better performance compared with their male counterparts, so we are aware that we will provide a differentiating feature from other global investment trusts.”

Lucy Macdonald commented that:

“The teams at AllianzGI work very closely together. We expect a seamless transition and welcome the opportunity to improve upon the already positive investment returns.

The Brunner Investment Trust is currently the largest holding in my own personal pension fund and I intend to use the current wide discount to add to it.”

Enquiries:

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