

# Jupiter Green Investment Trust Plc

JGC

## Fundamental Data Peer Group Classification

Sector Specialist: Environmental

### Investment Objective

Aims to generate long-term capital growth through a diverse portfolio of companies providing environmental solutions.

### Valuation statistics (NAVs estimated<sup>1</sup>) GBX

	02 Jul 2009	12 Month High & Low	
Price	76.50	108.75	62.50
Fair Cum NAV	85.99		
Fair Ex NAV	85.96		
Par Cum NAV	85.99		
Par Ex NAV	86.14	117.09	69.60
Fair Cum Discount	-11.04		
Fair Ex Discount	-11.01		
Par Cum Discount	-11.04		
Par Ex Discount	-11.19	5.44	-21.35
Peer Group Discount	-8.07		
Z-Statistic <sup>2</sup>	-0.41		

### Last Actual NAVs (GBX) as at 30 Jun 2009

Fair Cum NAV	-
Fair Ex NAV	-
Par Cum NAV	86.61
Par Ex NAV	86.58

### Key Data

Domicile	UK
Launch Date	08 Jun 2006
Financial Year-end	31 Mar
Exchange	London (LSE)
Next AGM	Sep 2009
NAV Frequency	Weekly
Dividend Frequency	-
Total Assets (GBP)	37.892m
Net Assets (GBP)	37.892m
Shares Outstanding	43,987,831
Potential Gearing <sup>3</sup>	100
Effective Gearing <sup>4</sup>	84
Average Daily Shares Traded (1yr)	0.027m
Average Daily Value Traded (1yr)	0.034m
Total Expense Ratio <sup>5</sup> (2008)	2.63%
Market Capitalisation (GBP)	33.7m
Net Dividend Yield <sup>6</sup>	-

### Dividend Policy

The fund does not intend to pay dividends

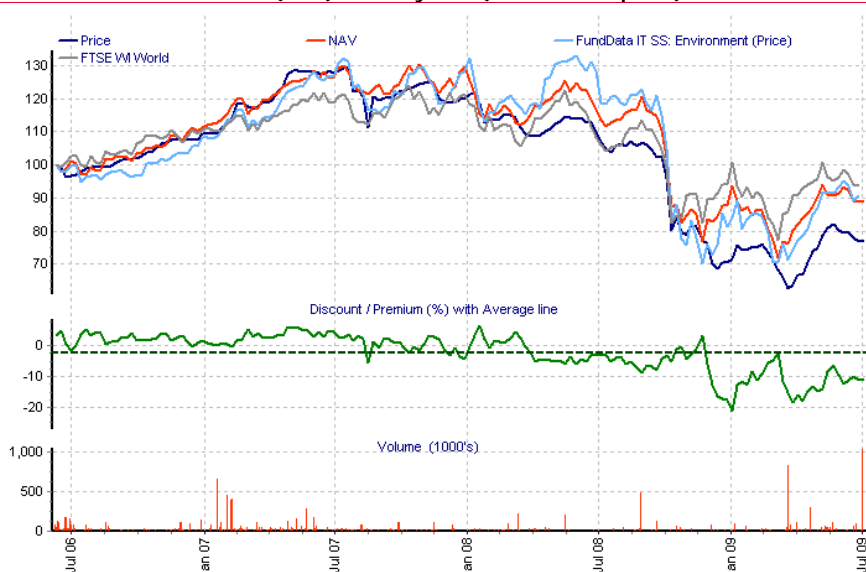
### Latest Dividend History (GBP)

Dividend	Type	Declared Date	Ex Div Date	Record Date	Payment Date	Financial Year

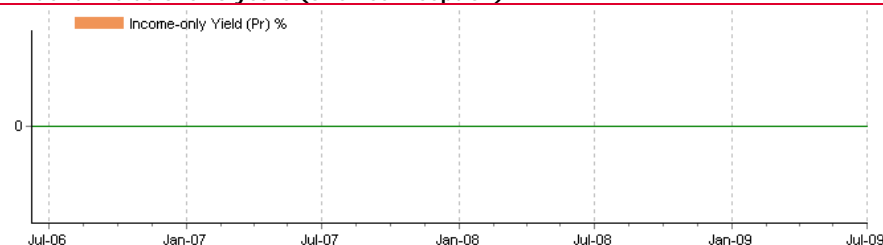
### Dividend Growth %<sup>7</sup>

1 year	2 years	3 years	4 years	5 years
0.00	0.00	0.00	0.00	0.00

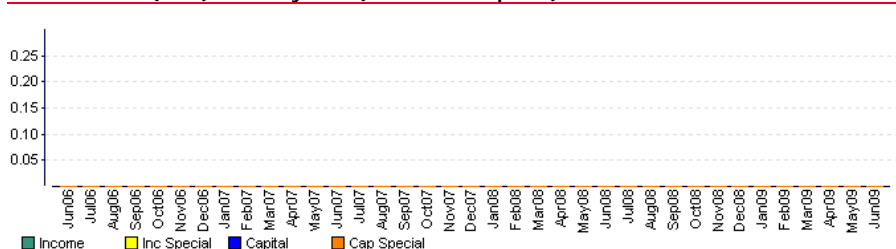
## Total Return Performance (GBP) over 5 years (or since inception)



## Dividend Yields over 5 years (or since inception)



## Distributions (GBP) over 5 years (or since inception)



## Performance (Total Return%)<sup>8</sup> GBP

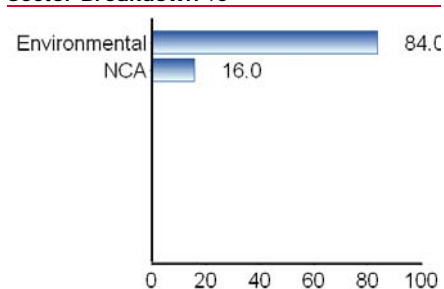
	1m	3m	6m	1y	YTD	3y	5y
Price	-4.38	+16.79	+6.99	-29.66	+8.90	-20.73	-
NAV	-3.09	+8.57	-5.15	-22.06	-3.00	-12.17	-
Peer Group (P)	-8.21	+16.37	+6.03	-26.52	+10.82	-10.71	-
Peer Group (N)	-2.59	+11.19	-0.55	-20.36	+2.62	+1.06	-
Benchmark	-	-	-	-	-	-	-

Peer Group: FundData IT SS: Environment P

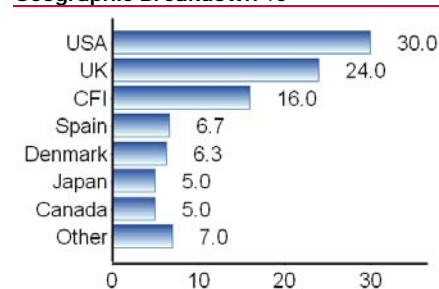
Benchmark: Russell 2500 Total Return Indx

Fund distributions reinvested on ex-dividend date<sup>8</sup>

## Sector Breakdown %



## Geographic Breakdown %



# Jupiter Green Investment Trust Plc

JGC

## Directors

Perry Crosthwaite (Chairman), Polly Courtice, Tristan Hillgarth, Alexander Hoare

## Jupiter Asset Management Ltd

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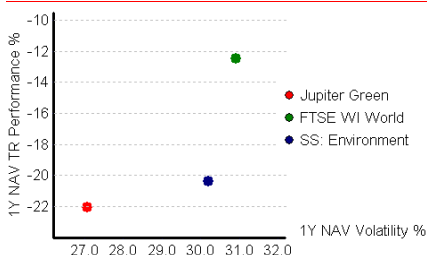
Website: www.jupiteronline.co.uk

Stockbroker: Arbuthnot Securities Ltd

## Wind-up Provisions/Buy Back Policy

The Fund does not have a fixed life. After an initial period of 8 years from date of Admission, at the AGM in 2014 and at every third subsequent AGM, the directors will propose an ordinary resolution for the continuation of the Company in its current form. Share buy back policy in place with the aim of discount control. The Fund renewed its authority to make market purchases of up to 14.99% of its issued share capital and up to 10% of the Ords may be held in treasury.

## Risk & Return



## Largest Holdings (% Portfolio<sup>9</sup>) as at 30 Apr 2009

Vesta Wind Systems	3.5%
Cranswick	3.1%
First Solar	3.0%
Gamesa Corp. Tecnologica S.A.	2.9%
Novozymes	2.8%
FirstGroup	2.3%
United Natural Foods, Inc.	2.1%
RPS Group	2.1%
Wabtec	2.0%
Pure Technologies	2.0%
<b>Total</b>	<b>25.8%</b>

## Capital Structure

Number of Shares	Share Type
43,987,831	Ord 0.1p
8,511,015	Warrant 2011

## Warrant Terms

1.0 share @ 100.00p from 31 Jul 2007 - 31 Jul 2011 Next exercise 31 Jul 2009

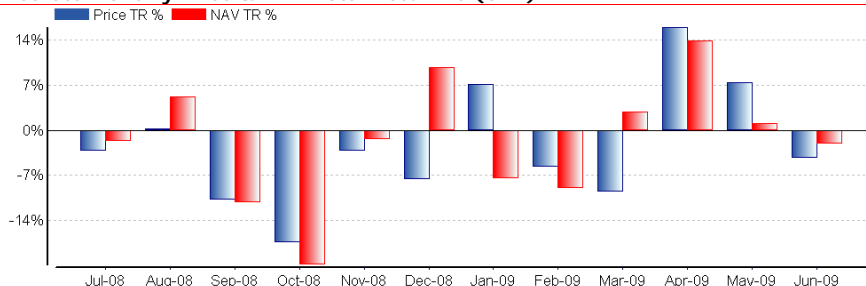
## Management Fee Summary

Management fee 0.85% p.a. Performance fee 15% of amount by which the increase in NAV exceeds return on Benchmark multiplied by the time weighted average of number of Ords in issue. Total management and performance fee capped at 1.75%. Termination of Management Agreement subject to 12 months notice.

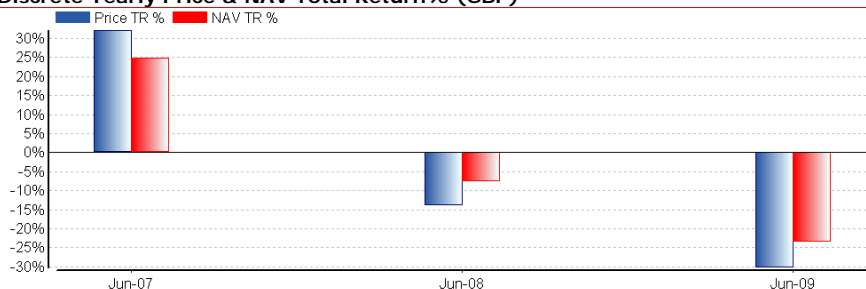
## Initial Public Offering

25,030,061 Ordinary shares issued at 100.00 GBX on 07 Jun 2006 raising 25.0m gross and 24.3m net of expenses

## Discrete Monthly Price & NAV Total Return% (GBP)



## Discrete Yearly Price & NAV Total Return% (GBP)



## Risk & Correlation

	3m	6m	1y	3y	5y
Alpha (NAV) <sup>10</sup>	0.11	0.01	-0.69	0.00	-
Beta (NAV) <sup>11</sup>	0.78	0.81	1.13	1.07	-
R-squared (NAV) <sup>12</sup>	0.82	0.91	0.87	0.81	-
Sharpe (NAV) <sup>13</sup>	2.91	-0.21	-0.74	-0.31	-
Price Volatility <sup>14</sup>	16	16	23	15	-
NAV Volatility <sup>14</sup>	16	21	27	18	-
Benchmark Volatility <sup>14</sup>	18	25	31	21	17
Peer Group Price Volatility <sup>14</sup>	29	31	40	27	23
Peer Group NAV Volatility <sup>14</sup>	18	23	30	21	18

## Additional Performance (Total Return%<sup>8</sup>) GBX

Period	Price	NAV	Peer Pri	Peer NAV	B'mark
2009	+8.90	-3.00	+10.82	+2.62	-5.88
2008	-41.94	-29.27	-37.14	-28.00	-18.18
2007	+10.76	+16.37	+17.92	+27.23	+9.45
2006	-	-	+26.27	+18.78	+6.54
2005	-	-	+42.01	+29.73	+24.55
2004	-	-	+24.32	+17.40	+8.17
Since Sub-Prime (20 Nov 07)	-37.55	-26.87	-26.74	-19.46	-19.10
Since FTSE 2003 Low (12 March 03)	-37.80	-31.60	-30.23	-23.89	-24.84
Since FTSE 2003 Low (12 March 03)	-	-	+168.83	+143.42	+61.96
Since NASDAQ Recovery (30 Sep 02)	-	-	+123.18	+98.72	+53.66
NASDAQ Bear (31 Aug 00-30 Sep 02)	-	-	-	-	-47.93
Since Enron collapse (15 Oct 01)	-	-	-3.73	+9.10	+11.74
Since September 11 (11 Sep 01)	-	-	-1.47	+11.51	+14.35
NASDAQ Bubble (30 Sep 98-29 Feb 00)	-	-	-	-	+53.34

Benchmark: Russell 2500 Total Return Indx

Peer Group: FundData IT SS: Environment P

1 **NAV Estimation** - Fair value of debt refers to the market price of the debt if it is traded or, if it is not traded, an estimation of its value calculated using points over gilt methodology.  
 Cum Income NAVs include net revenue in the financial year to date. All estimates are fully diluted for the effects of warrants, convertibles or treasury shares. For more detailed methodology document please contact FD.Support@morningstar.com  
 2 **Z-Statistic 1y** - Shows whether the fund's current discount is significantly higher or lower than the average over the past year, calculated as (Current Discount - Mean) / Std Dev  
 3 **Potential Gearing** - The ratio of estimated gross Assets to the Net Assets, expressed as a percentage  
 4 **Effective Gearing** - The ratio of estimated Gross Assets minus cash and fixed interest to the Net Assets, expressed as a percentage. Cash and fixed interest represents non-equity exposure.  
 5 **Total Expense Ratio** - (Total Expenses - Performance Fees - Cost of Leverage - Tax - Restructuring Costs) / Average Net Assets  
 6 **Net Dividend Yield** - This is calculated by dividing the current financial years dividends (this will include prospective dividends) by the current price.  
 7 **Dividend Growth** - The annualised percentage growth in dividends. Based upon the current financial year, including any future estimates or forecasts.  
 8 **Performance** - Calculated using start and end period Share Prices or NAV Dividends are reinvested on the ex-dividend date at the prevailing Share Price or NAV.  
 9 **Portfolio** - In order to calculate the portfolio value we deduct any holdings in cash and fixed interest which represent non-equity exposure.  
 10 **Alpha** - The difference between the fund's average excess total return and the benchmark's average excess total return.  
 11 **Beta** - The sensitivity of the fund to broad market movements. A Beta of 0.5 would imply the fund will move by half as much as the index.  
 12 **R-squared** - A measure of correlation between the fund and index. A value of 0.8 means that 80% of the fund's NAV changes can be explained by changes in the index.  
 13 **Sharpe** - A risk-adjusted return measure, calculated by dividing the fund's average monthly excess total return over the risk-free rate by the standard deviation of those returns. The figure shown is the annualized Sharpe Ratio.  
 14 **Volatility** - The annualized standard deviation of the logged daily returns, adjusting for distributions from capital.

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