

Fund Details

Launch Date:	1 st October 2018
AIC Sector:	Emerging Markets Global
Annual Management Fee:	1.0%
Ongoing Charges:	1.5%**
Year / Half Year:	30 November / 31 May
Capital Structure:	105,000,000 Ord Shs
Number of Holdings:	29
Total Net Assets (£m):	153.3
Market Capitalisation (£m):	151.2
Gearing (AIC basis):	0.0%
Share Price (p):	144.00p
Net Asset Value (p):	146.04p
(Discount) / Premium:	(1.4%)
ISIN:	GB00BFZ7R980
Sedol:	BFZ7R98
LEI:	21380033EKFQS15X1W22
GIIN:	J9AYNU.99999.SL.826
Bloomberg:	MMIT LN

** calculated at the financial year end, includes management fees and other operating expenses

Investment Strategy

Mobius Investment Trust plc's objective is to deliver long-term absolute returns by investing in emerging and frontier market equities. The Fund manager aims to identify companies with resilient and innovative business models which are mispriced. The Fund follows an active investment style by partnering with portfolio companies. This is achieved by engaging with stakeholders to improve corporate governance and act as a catalyst for wider operational and financial improvements including a clear ESG pathway.

Partners



Mark Mobius

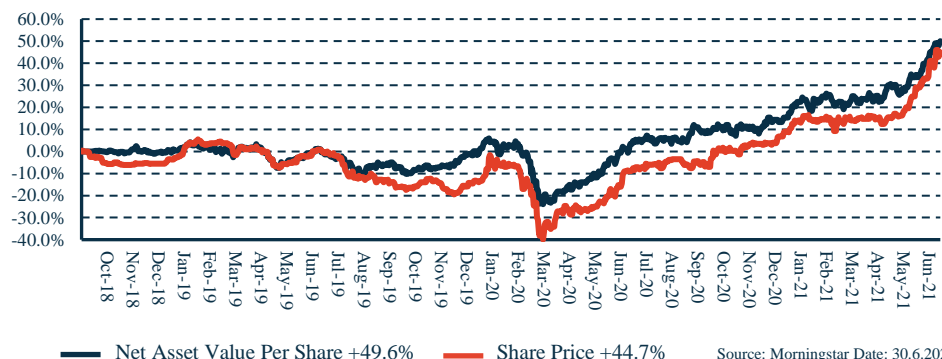


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Performance since launch to 30 June 2021*

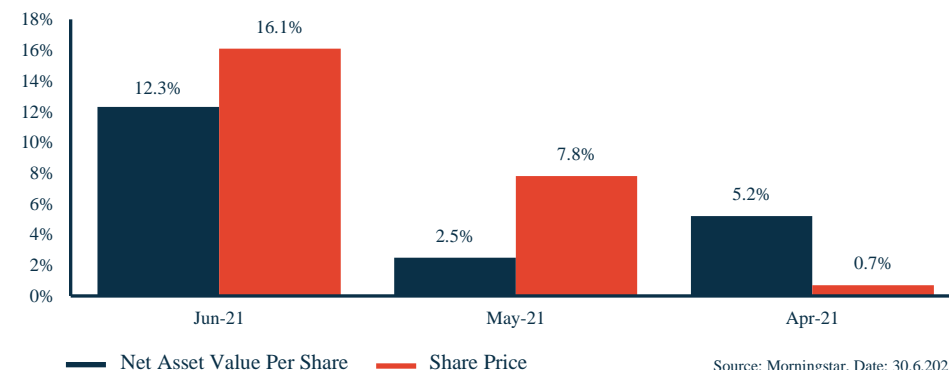


Accumulated Performance*

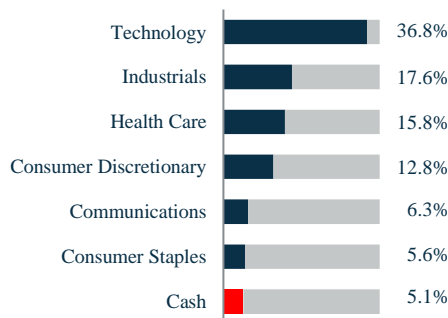
	1 Month	3 Months	6 Months	YTD	1 Year	Since Launch
Net Asset Value	+12.3%	+21.1%	+29.5%	+29.5%	+50.5%	+49.6%
Share Price	+16.1%	+26.0%	+32.7%	+32.7%	+58.2%	+44.7%

Source: Morningstar, Date: 30.6.2021

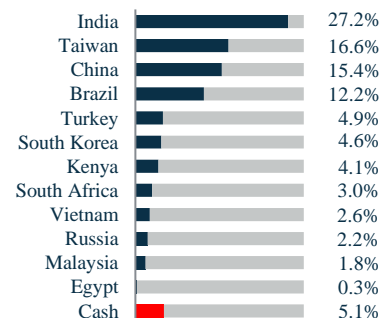
Monthly Performance in GBP*



Sector Breakdown



Geographical Breakdown



100.0%

100.0%

Source: Frostrow Capital LLP, Date: 30.6.2021

*Past performance cannot be relied on as a guide to future performance.

Investor Profile

Mobius Investment Trust plc has no required minimum holding period and is designed for long-term investment (at least five years). MMIT invests in equities and it may therefore be subject to volatility. This requires an elevated risk tolerance.

Opportunities

- + Focus on dynamic small and mid-sized companies in many of the fastest growing economies in the world
- + Fundamental bottom-up research process identifies resilient business models which are undervalued and mispriced
- + Lower ESG standards in emerging and frontier markets offer a unique opportunity for active engagement approach
- + Create value by delivering a clear ESG pathway for our portfolio companies
- + Concentrated portfolio allows a customised engagement strategy for each company

Risks

- MMIT pursues an active management style. Its performance may therefore deviate considerably from that of a comparable market return
- Pronounced fluctuations in price are characteristic of emerging and frontier economies. Other characteristics include specific risks such as lower market transparency, regulatory hurdles, illiquidity of markets as well as political and social challenges
- Investments via Shanghai or Shenzhen Stock Connect are subject to additional risks, quota limitations, custody risk, clearing/settlement risk and counterparty risk
- Focusing intentionally on stocks in small and medium cap companies may entail additional risks (e.g. lower liquidity)

Top 10 Positions (% of Net Assets)

1.	Persistent Systems	9.7
2.	eMemory Technology	9.6
3.	Apollo Tubes	8.7
4.	Polycab India	6.8
5.	Yum China	5.2
6.	LEENO Technology	4.6
7.	EC Healthcare	4.6
8.	Safaricom	4.1
9.	Fleury	4.0
10.	TOTVS	3.9
Total		61.2%

Source: Frostrow Capital LLP, Date: 30.6.2021

Commentary

June was another strong month for the Mobius Investment Trust with the NAV and share price appreciating by 12.3% and 16.1% respectively, thereby leading the peer group* by a wide margin. This significant outperformance was driven by stock selection based on a clearly differentiated strategy that focuses on fundamentals, a concentrated portfolio, a high active share of over 96%, engagement and regular interaction with all companies. Driven by strong investor interest, the discount continued to narrow closing at -1.4% at the end of the month. During the period MMIT entered the FTSE All-Share Index.

Despite several uncertainties in regard to the Federal Reserve's monetary policy and renewed Covid-19 outbreaks, portfolio flows into emerging markets tripled in June compared to May and stood at 28.1bn USD according to the Institute for International Finance (IIF).

During June, the strongest performers of the Mobius Investment Trust were Taiwanese semiconductor IC design house eMemory (+3.5%), followed by Indian steel pipes producer APL Apollo (+2.0%) and Indian software company Persistent Systems (+1.5%). The detractors in June have been minimal. Turkish software company Logo Yazilim detracted -0.2% from the fund's performance, followed by South African pharmacy chain Clicks Group (-0.2%) and Taiwanese semiconductor company Parade Technologies (-0.1%).

Please see the Q2 Manager Commentary for more detail on MMIT's portfolio and performance during the last three months. The Q2 Manager Commentary and the quarterly ESG+C® factsheet can be viewed on the MMIT's website: www.mobiusinvestmenttrust.com

*Peer group consists of: Templeton Emerging Markets Investment Trust, JPMorgan Global Emerging Markets Income Trust, JPMorgan Emerging Markets Investment Trust, Genesis Emerging Markets Fund, BlackRock Frontiers Investment Trust, Fundsmith Emerging Equities Trust, Mobius Investment Trust and Jupiter Emerging & Frontier Income Trust

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Mobius Investment Trust plc has used all reasonable efforts to ensure the accuracy of the information contained in this document but makes no guarantee or representation as to the reliability, completeness or accuracy of such information.

Mobius Investment Trust plc is a public limited company whose shares are premium listed on the LSE and is registered with HMRC as an investment trust. The Company has a Redemption Facility through which shareholders will be entitled to request the redemption of all or part of their holding of Ordinary Shares on a periodic basis. The first Redemption point for the Ordinary Shares will be 30 November 2022 and each subsequent Redemption point shall fall on 30 November every third year thereafter.