

26 July 2022

The Brunner Investment Trust PLC

Investment Manager Arrangements

The Board of The Brunner Investment Trust PLC announces that Matthew Tillett has stepped down from being the Lead Portfolio Manager of the company. Since Matthew took over he has worked in tandem with Christian Schneider, who is Deputy CIO for AllianzGI's Global Growth franchise, and Marcus Morris-Eyton, an experienced investment manager at AllianzGI. Christian will now become the interim Lead Portfolio Manager for a minimum period of six months and will continue to work with Marcus and with Simon Gergel, AllianzGI's CIO UK Equities. All have worked closely on the management of Brunner for a number of years.

The Board and AllianzGI will continue to review the structure of the team, including the appointment of a permanent Lead Portfolio Manager. The Brunner Investment Trust will continue to be managed as an all-weather portfolio appropriate for a multitude of different market conditions with its balanced approach to portfolio construction and strong focus on valuation.

Carolan Dobson, Chairman of the Company commented: "We wish Matthew all the best in his future endeavours and thank him for his steadfast and valuable contribution to Brunner over his many years of working with the company.

"Brunner continues to withstand turbulent market conditions due to our continued commitment to deliver long term growth in capital and income through an investment strategy of high conviction and investment in quality, global growth companies. Performance is good in these conditions and Brunner's total return NAV outperformed the total return benchmark by 0.8% in the first half of the current financial year.

"Brunner is proud to be an AIC Dividend Hero with rising dividends for 50 consecutive years. The Company has strong revenue reserves which support its delivery of steady growth. The Board recently announced it expects to pay a dividend in the current year with an increase of over last year of 6.7%."

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