



Alliance Trust PLC
4 March 2021

54 Years of Rising Dividends

Results for the year ended 31 December 2020

Performance Highlights

- In 2020 the Company's share price increased to a near record high and Total Shareholder Return¹ (TSR) amounted to 9.4% (2019: 24.3%).
- The Company's Net Asset Value (NAV) Total Return¹ was 8.5% (2019: 23.1%) while the Company's benchmark index, the MSCI All Country World Index (MSCI ACWI), returned 12.7% (2019: 21.7%).
- The Company's TSR and Equity Portfolio Total Return, before fees, are in line with the benchmark for the period between 1 April 2017 (when the Company appointed its Investment Manager) and 31 December 2020.
- The portfolio remains structured for long-term growth and has delivered a resilient performance in a year of global turmoil in which the benchmark return was skewed by the performance of the very largest companies.
- Partly assisted by the benefit of accumulated reserves, the Company has increased its total ordinary dividend by 3% in 2020, marking the 54th consecutive annual increase.

Gregor Stewart, Chairman of Alliance Trust PLC, commented:

"Despite the unparalleled turbulence of 2020, the Company ended the year with its share price at a near record level and its run of increasing dividends extended to 54 consecutive years. It is disappointing that the Company did not outperform its benchmark, but this is not surprising given that index returns were heavily skewed towards a handful of fashionable US large and mega-cap stocks. As the roll out of vaccines develops and the global economic recovery broadens out across industry sectors, your Board and our Investment Manager remain confident that the Company's diversified but high conviction portfolio is well placed to deliver long-term outperformance."

About Alliance Trust PLC

Alliance Trust aims to deliver long-term capital growth and rising income from investing in global equities at a competitive cost. We blend the top stock selections of some of the world's best active managers, as rated by Willis Towers Watson, into a single diversified portfolio designed to outperform the market while carefully managing risk and volatility. Alliance Trust is an AIC Dividend Hero with 54 consecutive years of rising dividends.

<https://www.alliancetrust.co.uk>

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¹ Alternative Performance Measure

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