



CITY OF LONDON  
Investment Group PLC

## TRADING UPDATE - Quarter to 30 September 2024

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**CITY OF LONDON INVESTMENT GROUP PLC**  
("City of London" or "the Group" or "the Company" or "CLIG")  
**TRADING UPDATE for the quarter to 30 September 2024**

City of London (LSE: CLIG), a leading specialist asset management group offering a range of institutional and retail products investing primarily in closed-end funds, provides a trading update for its quarter ended 30 September 2024. The numbers that follow are unaudited.

Funds under Management (FuM) were \$10.7 billion at 30 September 2024, an increase of 4.8% as compared to \$10.2 billion at 30 June 2024. A breakdown by strategy follows:

	FuM (\$ million)			
	Jun-24 Actual	Net flows	Market & investment performance	Sep-24 (estimate)
EM	3,568	46	292	3,907
KIM	3,924	(73)	194	4,045
INTL	2,394	(186)	178	2,386
OV	251	18	21	290
Other*	104	-	2	105
	<b>10,241</b>	<b>(195)</b>	<b>687</b>	<b>10,733</b>

\* Includes Frontier and alternatives

### IM Performance

Investment performance calendar year-to-date remains strong with the majority of CLIM & KIM core strategies outperforming. Over the most recent quarter, Opportunistic Value outperformed its benchmark while the other CLIM strategies underperformed. KIM's municipal bond, US equity, and international equity strategies outperformed whilst fixed income, conservative balanced, growth balanced, and SPAC strategies underperformed versus benchmarks over the quarter.

### Flows

Emerging Market net inflows of \$46 million, on the back of a new \$70 million account and a \$20 million Listed Private Equity account, led sales efforts in the first quarter of the financial year. Net investment outflows were \$195 million for the Group over the period led by rebalancing of International Equity mandates after strong market performance. The bulk of outflows at Karpus were from a cash management account client using the funds to make an acquisition.

### Dividend

On 24 September 2024 the Company (LSE: CLIG) announced a final dividend for the year ended 30 June 2024 of 22p per share. Subject to approval at the AGM on 28 October 2024, this will be paid on 7 November 2024 to shareholders on the register as at 4 October 2024. This will bring the total dividend for FY24 to 33p (FY23: 33p).

For further information, please visit <http://www.clig.co.uk/> or contact:

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