

**Alliance Witan PLC ('the Company')**  
**LEI: 213800SZZD4E2IOZ9W55**

7 March 2025

## **A landmark year**

Annual results for the year ended 31 December 2024

### **Highlights**

- 2024 was a landmark year for the Company, which was promoted to the FTSE 100 after the combination with Witan Investment Trust Plc ('Witan').
- The Company's share price was 1,244 pence (£12.44) as of 31 December 2024, representing a Share Price Total Return<sup>1</sup> of 14.3%.
- The Company's Net Asset Value Total Return<sup>1</sup> of 13.3%, while strongly positive, trailed our benchmark index, the MSCI All Country World Index ('MSCI ACWI'), which returned 19.6%.
- The Company's average discount narrowed to 4.7% from 5.4% at the end of 2023, which compared favourably with the average discount for the Association of Investment Company's Global Sector of 7.9%.
- A fourth interim dividend 6.73p per share was declared on 28 January 2025, bringing the total dividend for the year ended 31 December 2024 to 26.70p per share. This is a 6% increase on the previous year, the 58th consecutive annual increase.

### **Dean Buckley, Chair of Alliance Witan, commented:**

"The Company delivered strong outright gains for shareholders in 2024, although in common with most active global equity strategies, we underperformed our benchmark index, MSCI ACWI, where performance was concentrated in a handful of the largest US companies. Even so, the Company's longer-term performance remains competitive, and demand for our shares was healthy last year, with the Company's discount narrowing, bucking the industry trend towards widening discounts. We also increased our dividend for the 58<sup>th</sup> consecutive year.

"Thanks to the support of both sets of shareholders, we achieved a historic combination with Witan, which places the Company in a strong position to realise economies of scale and offer better liquidity for our shares. With solid performance and a refreshed brand, supported by a marketing campaign that will continue in 2025, the Board is confident that the Company is well placed to continue delivering attractive returns for shareholders".

### **About Alliance Witan PLC**

Alliance Witan aims to be a core investment that beats inflation over the long term through a combination of capital growth and rising dividend. The Company invests in global equities across a wide range of different sectors and industries to achieve its objective. Alliance Witan's portfolio uses a distinctive multi-manager approach. We blend the top stock selections of some of the world's best active managers into a single diversified portfolio designed to outperform the market while carefully managing risk. Alliance Witan is an AIC Dividend Hero with 58 consecutive years of rising dividends.

<https://www.alliancewitan.com>

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1. Alternative Performance Measure. Share Price Total Return is the return to shareholders through share price capital returns and dividends paid by the Company and re-invested. Net Asset Value (NAV) Total Return is a measure of the performance of the Company's NAV over a specified time period. It combines any change in the NAV and dividends paid.