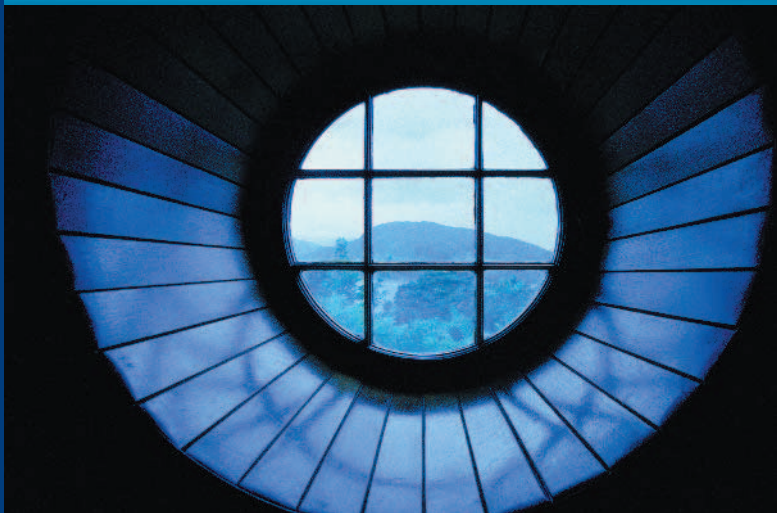


# 06

## Murray International Trust PLC

Interim Report  
Six months ended 30 June 2006





# Objective

The primary aim of Murray International Trust PLC is to achieve a total return greater than its benchmark by investing predominantly in equities worldwide. Within this objective the Manager will seek to increase the Company's revenues in order to maintain an above average dividend yield.

## Key Facts

	30 June 2006	30 June 2005	31 December 2005
Total assets less current liabilities*	£603,045,000	£523,738,000	£609,182,000
Equity Shareholders' interests	£521,585,000	£437,929,000	£523,633,000
Net Asset Value per Ordinary and B Ordinary share	594.9p	499.7p	597.5p
Total Return per Ordinary share	15.6p	45.0p	144.1p
Total Return per Ordinary share assuming full conversion of the B Ordinary shares	15.5p	44.5p	142.2p
Price of Ordinary share	562.0p	480.0p	562.0p
Price of B Ordinary share	515.0p	425.0p	505.0p
Discount to NAV on Ordinary shares	5.5%	3.9%	5.9%

\* Excluding loans due within one year

### Dividend Record for the year ending 31 December 2006

	Rate(p)	xd date	Record date	Payment date
1st interim	3.8	19 July 2006	21 July 2006	14 August 2006
2nd interim	3.8	18 October 2006	20 October 2006	15 November 2006
3rd interim	3.8	17 January 2007	19 January 2007	14 February 2007
Final dividend	Forecast final dividend of not less than 6.65p per Ordinary share payable in May 2007			

### Share Capital as at 30 June 2006

Ordinary shares of 25p each	86,583,992
B Ordinary shares of 25p each	1,092,806

On 19 May 2006, 32,876 B Ordinary shares were allotted by way of capitalisation of reserves in accordance with Article 131 of the Company's Articles of Association. The value for tax purposes to be placed on B Ordinary shares in lieu of cash dividends is 580p. On 30 June 2006, 27,869 B Ordinary shares were converted into a like number of Ordinary shares.

# Investment Review

For the six months ended 30 June 2006

## Background

Financial markets struggled to make much progress over the past six months. The optimism that led to steady upward progression through the early part of the year dissipated during the second quarter as investors became increasingly concerned about the future path of interest rates and corporate earnings. As usual, across the global spectrum, the response of equity markets to rising risk aversion was not uniform in magnitude. Over the whole period in sterling terms, the most notable returns came from Continental Europe, the UK and Brazil, up 6.3%, 5.9% and 11.5% respectively. Conversely, currency weakness in the US dollar and the Yen against Sterling compounded negative returns from the United States and Japan, down 4.6% and 5.3% respectively. Asia ex Japan in aggregate was virtually flat over the period, although this masked some divergent returns at the individual country level.

## Performance

The Net Asset Value total return, with net income reinvested for the six months to 30 June 2006 was 2.5% compared with a return of 1.2% on the composite benchmark (40% of the FTSE World-UK and 60% of the FTSE World ex UK Indices).

Asset allocation towards equities was positive for the period. The negative effect of being overweight in Japan was completely offset by the positive impact of being underweight in the USA. Relative asset allocations towards the UK and Europe had virtually no overall impact. The aggregate impact of being overweight in Asia was marginally negative, the strength of developed Asian markets such as Hong Kong and Singapore being offset by weakness in emerging Asian markets such as India, Korea and Taiwan. Not for the first time in recent years, it was the overweight exposure to Latin America that accounted for the majority of relative outperformance.

## Dividends

At last year's Annual General Meeting shareholders approved three interim dividends of 3.80p per share in respect of the year ending 31 December 2006, payable on 14 August and 15 November 2006, and 14 February 2007. As indicated at the year end, the Board intends to recommend that the final dividend in respect of the year ending 31 December 2006, payable in May 2007, will not be less than 6.65p.

## Outlook

The virtually flat six month return from global equity markets contradicts the general perception that the period was characterised by an overall "stock market correction". What was deflated, and encouragingly so, was a degree of complacency that had been building up in equity markets over the past eighteen months.

Economic policies, required to resolve some of the long-standing imbalances prevalent in the United States and the UK, are unlikely to be pleasant but expectations should adjust accordingly, hopefully without too much pain to respective equity markets. Once markets have fully digested the currently prevailing negative economic and geo-political sentiment and extended their outlook into next year, the gloom should lift. Elsewhere in the World, the outlook still looks bright. Countries that have been financing the United States twin deficits, such as Japan, India, China and Brazil, remain in a structurally strong position which will enable constant pro-growth domestic economic policies to provide the platform for solid earnings and dividend growth at the corporate level. These are the types of opportunity that will continue to be capitalised on by your Company through investment in high quality companies where valuations relative to growth prospects are the most attractive.

By order of the Board  
**Aberdeen Asset Management PLC**  
Secretary

10 August 2006

## Summary of Investment Changes

For the six months ended 30 June 2006

	Valuation 31 December 2005 £'000	%	Transactions £'000	Appreciation/ (depreciation) £'000	Valuation 30 June 2006 £'000	%
<b>Equities</b>						
United Kingdom	150,828	24.8	(7,807)	7,149	150,170	24.9
North America	47,782	7.8	(2,131)	(2,132)	43,519	7.2
Europe & Africa	97,932	16.1	293	2,968	101,193	16.8
Japan	72,010	11.8	2,820	(5,499)	69,331	11.5
Asia Pacific Ex Japan	89,325	14.7	9,917	(6,041)	93,201	15.4
Emerging Europe, Middle East & Latin America	59,927	9.8	(15,007)	13,382	58,302	9.7
	517,804	85.0	(11,915)	9,827	515,716	85.5
<b>Fixed income</b>						
United Kingdom	56,998	9.4	14,004	(1,336)	69,666	11.5
North America	9,521	1.6	1,886	(1,127)	10,280	1.7
Europe & Africa	8,755	1.4	(3,922)	(557)	4,276	0.7
Asia Pacific Ex Japan	5,448	0.9	(12)	(204)	5,232	0.9
Latin America	4,577	0.7	(37)	(479)	4,061	0.7
	85,299	14.0	11,919	(3,703)	93,515	15.5
Other net assets/(liabilities)	6,079	1.0	(7,001)	(5,264)	(6,186)	(1.0)
<b>Total assets</b>	<b>609,182</b>	<b>100.0</b>	<b>(6,997)</b>	<b>860</b>	<b>603,045</b>	<b>100.0</b>

## Summary of Net Assets

As at 30 June 2006

	Valuation 30 June 2006 £'000	%
Equities	515,716	98.9
Fixed income	93,515	17.9
Other net liabilities	(6,186)	(1.2)
Prior charges	(79,423)	(15.2)
Other long term liabilities	(2,037)	(0.4)
<b>Equity Shareholders' funds</b>	<b>521,585</b>	<b>100.0</b>

## Twenty Largest Equity Investments

As at 30 June 2006

Security	Investment area	Valuation £'000	% of total assets
Atrium Underwriting	United Kingdom	18,338	3.0
Petrobras	Brazil & Argentina	17,727	2.9
Tenaris ADR	Mexico	17,475	2.9
Resolution	United Kingdom	17,147	2.8
GlaxoSmithKline	United Kingdom	13,523	2.2
British American Tobacco*	United Kingdom & Malaysia	10,397	1.7
AstraZeneca	United Kingdom	8,160	1.4
Royal Dutch Shell*	United Kingdom	8,124	1.4
Petrochina	China	7,466	1.3
Vodafone Group	United Kingdom	7,376	1.2
Aeropuertos del Sureste ADS	Mexico	7,256	1.2
Orix Corporation	Japan	6,850	1.1
Hyundai Motor 2nd Pref	South Korea	6,768	1.1
PTT Exploration & Production	Thailand	6,759	1.1
Samsung Electronics Pref	South Korea	6,582	1.1
Daito Trust Construction	Japan	6,555	1.1
Aviva	United Kingdom	6,415	1.1
Deutsche Postbank	Germany	6,223	1.0
Souza Cruz	Brazil	6,035	1.0
Reynolds American	USA	5,917	1.0
<b>Top twenty investments</b>		<b>191,093</b>	<b>31.6</b>

\* Consolidates all equity holdings from same issuer

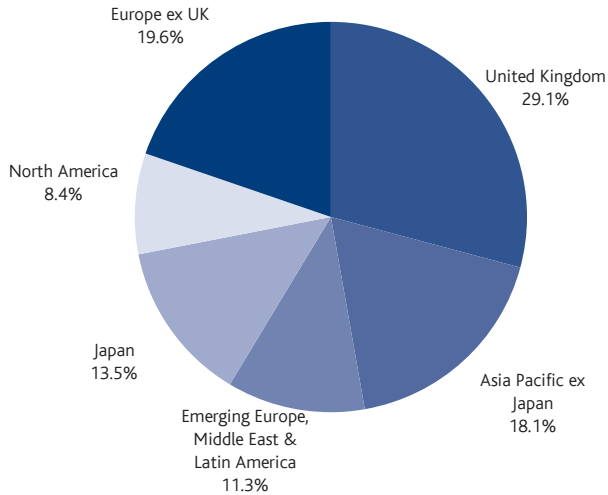
## Ten Largest Fixed Income Investments

As at 30 June 2006

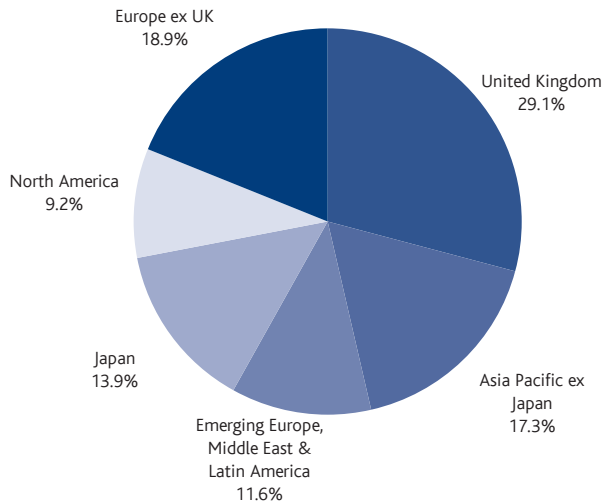
Security	Currency denomination	Valuation £'000	% of total assets
UK Treasury 7.25% 07/12/2007	Sterling	5,516	0.9
UK Treasury 5% 07/03/2012	Sterling	5,499	0.9
UK Treasury 7.5% 07/12/2006	Sterling	5,475	0.9
UK Treasury 5% 07/03/2008	Sterling	5,447	0.9
UK Treasury 4% 07/03/2009	Sterling	5,444	0.9
UK Treasury 6.25% 25/11/2010	Sterling	5,362	0.9
UK Treasury 9% Conversion 12/07/2011	Sterling	5,338	0.9
Pemex Project Funding Master 7.75% 29/09/2049	US Dollar	4,720	0.8
Government of Hungary 6.5% 12/08/2008	Hungarian Forint	4,276	0.7
Government of Mexico 10.5% 14/07/2011	Mexican Peso	4,061	0.7
<b>Top ten investments</b>		<b>51,138</b>	<b>8.5</b>

# Distribution of Equity Investments

As at 30 June 2006 (85.5% of total assets)



As at 31 December 2005 (85.0% of total assets)



# Income Statement

For the six months ended 30 June 2006

	Revenue £'000	Six months ended 30 June 2006 (unaudited) Capital £'000	Total £'000
Gains on investments	–	6,124	6,124
Income from investments	13,794	–	13,794
Other income	35	–	35
Investment management fees	(437)	(1,020)	(1,457)
Performance fees	–	(477)	(477)
Other expenses	(617)	–	(617)
Currency losses	–	(1,884)	(1,884)
<b>Net return before finance costs and taxation</b>	<b>12,775</b>	<b>2,743</b>	<b>15,518</b>
Finance costs of borrowing	(311)	(726)	(1,037)
<b>Return on ordinary activities before tax</b>	<b>12,464</b>	<b>2,017</b>	<b>14,481</b>
Tax on ordinary activities	(2,473)	1,567	(906)
<b>Return attributable to equity Shareholders</b>	<b>9,991</b>	<b>3,584</b>	<b>13,575</b>
<b>Return per Ordinary share (pence)</b>	<b>11.5</b>	<b>4.1</b>	<b>15.6</b>
<b>Return per Ordinary share assuming full conversion of the B Ordinary shares (pence)</b>	<b>11.4</b>	<b>4.1</b>	<b>15.5</b>

*The total column of the statement represents the profit and loss of the Company.*

*All revenue and capital items in the above statement derive from continuing operations.*

*No operations were acquired or discontinued during the year.*

*The Company has no other gains or losses other than those recognised in the Income Statement above.*

<b>Ordinary dividends on equity shares (£'000)</b>	<b>15,623</b>	<b>–</b>	<b>15,623</b>
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Revenue £'000	Six months ended 30 June 2005 (unaudited)		Revenue £'000	Year ended 31 December 2005 (audited)	
	Capital £'000	Total £'000		Capital £'000	Total £'000
-	33,024	33,024	-	116,018	116,018
12,170	-	12,170	21,792	-	21,792
63	-	63	130	-	130
(374)	(872)	(1,246)	(771)	(1,798)	(2,569)
-	(562)	(562)	-	(2,374)	(2,374)
(513)	-	(513)	(1,097)	-	(1,097)
-	(1,999)	(1,999)	-	(3,562)	(3,562)
11,346	29,591	40,937	20,054	108,284	128,338
(375)	(875)	(1,250)	(744)	(1,735)	(2,479)
10,971	28,716	39,687	19,310	106,549	125,859
(2,278)	1,563	(715)	(4,035)	2,844	(1,191)
<b>8,693</b>	<b>30,279</b>	<b>38,972</b>	<b>15,275</b>	<b>109,393</b>	<b>124,668</b>
<b>10.0</b>	<b>35.0</b>	<b>45.0</b>	<b>17.7</b>	<b>126.4</b>	<b>144.1</b>
<b>9.9</b>	<b>34.6</b>	<b>44.5</b>	<b>17.4</b>	<b>124.8</b>	<b>142.2</b>
<b>14,364</b>	<b>-</b>	<b>14,364</b>	<b>14,357</b>	<b>-</b>	<b>14,357</b>

# Balance Sheet

As at 30 June 2006

	As at 30 June 2006 (unaudited) £'000	As at 30 June 2005 (unaudited) £'000	As at 31 December 2005 (audited) £'000
<b>Fixed assets</b>			
Investments at fair value through profit or loss	609,231	541,867	603,103
<b>Current assets</b>			
Debtors	4,637	4,593	4,270
Cash and short-term deposits	998	5,200	6,816
	5,635	9,793	11,086
<b>Creditors: amounts falling due within one year</b>			
Bank loans	–	(8,056)	(7,896)
Other creditors	(11,821)	(27,921)	(5,007)
	(11,821)	(35,977)	(12,903)
<b>Net current liabilities</b>	<b>(6,186)</b>	<b>(26,184)</b>	<b>(1,817)</b>
<b>Total assets less current liabilities</b>	<b>603,045</b>	<b>515,683</b>	<b>601,286</b>
<b>Creditors: amounts falling due after more than one year</b>			
Bank loans	(79,423)	(76,385)	(74,907)
Other creditors	(2,037)	(1,369)	(2,746)
	(81,460)	(77,754)	(77,653)
<b>Net assets</b>	<b>521,585</b>	<b>437,929</b>	<b>523,633</b>
<b>Capital and reserves</b>			
<i>Equity Shareholders' interests:</i>			
Called-up share capital	21,919	21,911	21,911
Share premium account	23	23	23
Capital redemption reserve	8,230	8,230	8,230
Capital reserve – realised	299,758	286,072	286,597
Capital reserve – unrealised	165,142	96,137	174,727
Revenue reserve	26,513	25,556	32,145
<b>Equity Shareholders' funds</b>	<b>521,585</b>	<b>437,929</b>	<b>523,633</b>
<b>Net Asset Value per Ordinary and 'B' Ordinary share (pence)</b>			
	<b>594.9</b>	<b>499.7</b>	<b>597.5</b>

# Reconciliation of Movements in Shareholders' Funds

For the six months ended 30 June 2006

## Six months ended 30 June 2006 (unaudited)

	Share capital £'000	Share premium account £'000	Capital redemption reserve £'000	Capital reserve – realised £'000	Capital reserve – unrealised £'000	Revenue reserve £'000	Total £'000
Balance at 31 December 2005	21,911	23	8,230	286,597	174,727	32,145	523,633
Return on ordinary activities after taxation	–	–	–	13,169	(9,585)	9,991	13,575
Dividends on Ordinary shares	–	–	–	–	–	(15,623)	(15,623)
Issue of new shares	8	–	–	(8)	–	–	–
<b>Balance at 30 June 2006</b>	<b>21,919</b>	<b>23</b>	<b>8,230</b>	<b>299,758</b>	<b>165,142</b>	<b>26,513</b>	<b>521,585</b>

## Six months ended 30 June 2005 (unaudited)

	Share capital £'000	Share premium account £'000	Capital redemption reserve £'000	Capital reserve – realised £'000	Capital reserve – unrealised £'000	Revenue reserve £'000	Total £'000
Balance at 31 December 2004	21,901	23	8,230	284,112	67,829	31,227	413,322
Return on ordinary activities after taxation	–	–	–	1,970	28,308	8,693	38,971
Dividends on Ordinary shares	–	–	–	–	–	(14,364)	(14,364)
Issue of new shares	10	–	–	(10)	–	–	–
<b>Balance at 30 June 2005</b>	<b>21,911</b>	<b>23</b>	<b>8,230</b>	<b>286,072</b>	<b>96,137</b>	<b>25,556</b>	<b>437,929</b>

## Year ended 31 December 2005 (audited)

	Share capital £'000	Share premium account £'000	Capital redemption reserve £'000	Capital reserve – realised £'000	Capital reserve – unrealised £'000	Revenue reserve £'000	Total £'000
Balance at 31 December 2004	21,901	23	8,230	284,112	67,829	31,227	413,322
Return on ordinary activities after taxation	–	–	–	2,495	106,898	15,275	124,668
Dividends on Ordinary shares	–	–	–	–	–	(14,357)	(14,357)
Issue of new shares	10	–	–	(10)	–	–	–
<b>Balance at 31 December 2005</b>	<b>21,911</b>	<b>23</b>	<b>8,230</b>	<b>286,597</b>	<b>174,727</b>	<b>32,145</b>	<b>523,633</b>

# Cash Flow Statement

For the six months ended 30 June 2006

	Six months ended 30 June 2006 (unaudited) £'000	Six months ended 30 June 2005 (unaudited) £'000	Year ended 31 December 2005 (audited) £'000
<b>Net return before finance costs and taxation</b>	15,518	40,937	128,338
<i>Adjustments for:</i>			
Realised gains on investments	(17,470)	(4,716)	(5,822)
Unrealised losses/(gains) on investments	11,346	(28,308)	(110,196)
Amortisation of fixed interest securities	265	335	612
Overseas tax suffered	(1,048)	(847)	(1,291)
(Increase)/decrease in accrued income	(1,252)	(798)	170
Decrease/(increase) in other debtors	28	(62)	20
(Increase)/decrease in other creditors	(557)	(15)	1,933
Effect of foreign exchange losses	1,884	1,999	3,562
<b>Net cash inflow from operating activities</b>	8,714	8,525	17,326
<b>Returns on investment and servicing of finance</b>			
Interest paid	(1,170)	(1,212)	(2,421)
<b>Net cash outflow from servicing of finance</b>	(1,170)	(1,212)	(2,421)
<b>Financial investment</b>			
Purchases of investments	(54,612)	(59,850)	(105,819)
Movement in futures	–	1,238	(15,501)
Sales of investments	54,343	58,905	126,614
<b>Net cash (outflow)/inflow from financial investment</b>	(269)	293	5,294
<b>Equity dividends paid</b>	(8,826)	(8,121)	(14,268)
<b>Net cash (outflow)/inflow before financing</b>	(1,551)	(515)	5,931
<b>Financing</b>			
Loans repaid	7,707	–	–
Loans received	(7,707)	–	–
<b>Net cash flow from financing</b>	–	–	–
<b>(Decrease)/increase in cash</b>	<b>(1,551)</b>	<b>(515)</b>	<b>5,931</b>
<b>Analysis of changes in cash during the period</b>			
Opening balance	6,816	9,591	9,591
(Decrease)/increase in cash above	(1,551)	(515)	5,931
Currency differences	(4,267)	(3,876)	(8,706)
<b>Closing balances</b>	<b>998</b>	<b>5,200</b>	<b>6,816</b>

# Notes to the Financial Statements

## 1. Transaction costs

During the six months ended 30 June 2006 expenses were incurred in acquiring or disposing of investments classified as fair value through profit or loss. These have been expensed through capital and are included within gains on investments in the income statement. The total costs were as follows:

	Six months ended 30 June 2006 £'000	Six months ended 30 June 2005 £'000	Year ended 31 December 2005 £'000
Purchases	80	139	293
Sales	95	85	212
	<b>175</b>	<b>224</b>	<b>505</b>

	Six months ended 30 June 2006 £'000	Six months ended 30 June 2005 £'000	Year ended 31 December 2005 £'000
<b>2. Ordinary dividends on equity shares</b>			
2005 final dividend of 6.65p (2004 – 5.95p)	5,756	5,147	5,147
First interim of 3.80p (2005 – 3.55p)	3,289	3,072	3,070
Second interim of 3.80p (2005 – 3.55p)	3,289	3,072	3,070
Third interim of 3.80p (2005 – 3.55p)	3,289	3,073	3,070
	<b>15,623</b>	<b>14,364</b>	<b>14,357</b>

	Six months ended 30 June 2006 £'000	Six months ended 30 June 2005 £'000	Year ended 31 December 2005 £'000
<b>3. Returns per share</b>			
The returns per share have been based on the following figures:			
Revenue return	9,991	8,693	15,275
Capital return	3,584	30,279	109,393
Total return	<b>13,575</b>	<b>38,972</b>	<b>124,668</b>

Weighted average number of Ordinary shares	86,556,277	86,491,961	86,524,129
Weighted average number of B Ordinary shares	1,094,729	1,120,893	1,104,278

## Notes to the Financial Statements – continued

### 4. Diluted net asset value

The diluted net asset value per share at the period end has been calculated in accordance with the Articles of Association using the following net asset value attributable and the total number of Ordinary shares (including conversion of the B Ordinary shares).

	As at 30 June 2006 £'000	As at 30 June 2005 £'000	As at 31 December 2005 £'000
Attributable net assets	<u>521,585</u>	<u>437,929</u>	<u>523,633</u>
Number of shares in issue:			
Ordinary shares	86,583,992	86,556,123	86,556,123
B Ordinary shares	1,092,806	1,087,799	1,087,799
	<u>87,676,798</u>	<u>87,643,922</u>	<u>87,643,922</u>

5. The financial information in this report comprises non-statutory accounts within the meaning of Section 240 of the Companies Act 1985. The financial information for the year ended 31 December 2005 has been extracted from published accounts that have been delivered to the Registrar of Companies and on which the report of the auditors was unqualified under Section 235 of the Companies Act 1985. The interim accounts have been prepared using the same accounting policies as the preceding annual accounts.

# Independent Review Report to Murray International Trust PLC

## **Introduction**

We have been instructed by the Company to review the financial information for the six months ended 30 June 2006 which comprises the Income Statement, Balance Sheet, Reconciliation of Movements in Shareholders' Funds, Cash Flow Statement and related notes. We have read the other information contained in the Interim Report and considered whether it contains any apparent misstatements or material inconsistencies with the financial information.

This report is made solely to the Company in accordance with guidance contained in Bulletin 1999/4 'Review of interim financial information' issued by the Auditing Practices Board. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the conclusions we have formed.

## **Directors' responsibilities**

The Interim Report, including the financial information contained therein, is the responsibility of, and has been approved by, the Directors. The Directors are responsible for preparing the Interim Report in accordance with the Listing Rules of the Financial Services Authority, which require that the accounting policies and presentation applied to the interim figures should be consistent with those applied in preparing the preceding annual accounts except where any changes, and the reasons for them, are disclosed.

## **Review work performed**

We conducted our review in accordance with guidance contained in Bulletin 1999/4 'Review of interim financial information' issued by the Auditing Practices Board for use in the United Kingdom. A review consists principally of making enquiries of management and applying analytical procedures to the financial information and underlying financial data and, based thereon, assessing whether the accounting policies and presentation have been consistently applied, unless otherwise disclosed. A review excludes audit procedures such as tests of controls and verification of assets, liabilities and transactions. It is substantially less in scope than an audit performed in accordance with United Kingdom Auditing Standards and therefore provides a lower level of assurance than an audit. Accordingly we do not express an audit opinion on the financial information.

## **Review conclusion**

On the basis of our review we are not aware of any material modifications that should be made to the financial information as presented for the six months ended 30 June 2006.

## **Ernst & Young LLP**

Edinburgh  
10 August 2006

# Information for Investors

## **Aberdeen Investment Trust Share Plan**

Aberdeen Asset Managers Limited ("AAM") runs a Share Plan ("the Plan") through which shares in Murray International Trust can be purchased. There are no dealing charges on the initial purchase of shares, although investors will suffer the bid-offer spread, which can, on some occasions, be a significant amount. Lump sum investments start at £250, while regular savers may invest from just £100 per month. Investors simply pay Government Stamp Duty (currently 0.5%) on entry. Selling costs are £10 + VAT. There is no restriction on how long an investor need invest in a Plan, and regular savers can stop or suspend participation by instructing AAM in writing at any time. In common with other schemes of this type, all investments are held in nominee accounts. Investors have full voting and other rights of share ownership.

AAM offers both a Mini and Maxi stocks and shares ISA, through which shares in Murray International Trust can be purchased.

## **Maxi ISA**

An investment of up to £7,000 in Murray International Trust can be made in the tax year 2006/2007.

## **Mini ISA**

AAM offers a Mini ISA which will enable investors to invest up to £4,000 in the tax year 2006/2007.

There are no brokerage or initial charges for the ISA, although investors will suffer the bid-offer spread, which can be a significant amount. Investors only pay Government Stamp Duty (currently 0.5%) on purchases. Selling costs are £15 + VAT. The annual ISA management charge is £24 + VAT, calculated monthly and deducted from income half yearly. Under current legislation, investments in ISAs can grow free of capital gains tax.

## **PEP Transfer**

PEPs are an easy way to make medium and long term tax efficient investments in the stock markets. All capital gains are free of tax. Since 5 April 1999 no further subscriptions can be made into a PEP. You can however transfer existing PEPs to AAM. The minimum lump sum for a PEPtransfer is £1,000 and is subject to a minimum per trust of £250.

## **Trust Information**

If investors would like details of Murray International Trust or information on the Share Plan or ISA please telephone 0500 00 00 40 or write to Aberdeen Investment Trusts, Block C, Western House, Lynchwood Business Park, Peterborough PE2 6BP or e-mail at [inv.trusts@aberdeen-asset.com](mailto:inv.trusts@aberdeen-asset.com). Details are also available on [www.invtrusts.co.uk](http://www.invtrusts.co.uk)

## **Keeping you Informed**

The Company's share price appears under the heading 'Investment Trusts' in the Financial Times, and other national newspapers.

For internet users, detailed data on Murray International Trust, including price, performance information and a monthly fact sheet is available from the Trust's website ([www.murray-intl.co.uk](http://www.murray-intl.co.uk)), the manager's website ([www.invtrusts.co.uk](http://www.invtrusts.co.uk)) and the TrustNet website ([www.trustnet.co.uk](http://www.trustnet.co.uk)).

## **Contact us:**

Brochure request – 0500 00 40 00

Share Plan/ISA/PEP admin – 0500 00 00 40

The information above is issued and has been approved for the purposes of the Financial Services and Markets Act 2000 by Aberdeen Asset Managers Limited, 10 Queens Terrace, Aberdeen AB10 1YG, which is authorised and regulated by the Financial Services Authority.

# Corporate Information

<b>Directors</b>	J F H Trott (Chairman) Lady Balfour of Burleigh D H Benson J D Best A C Shedden
<b>Secretary</b>	Aberdeen Asset Management PLC
<b>Registered Office</b>	123 St Vincent Street Glasgow G2 5EA Tel: 0141 306 7400 Registered in Scotland – Company Number 6705 Website: <a href="http://www.murray-intl.co.uk">www.murray-intl.co.uk</a>
<b>Points of Contact</b>	<i>The Chairman and Company Secretary</i> At the registered office of the Company  <i>Manager</i> Aberdeen Asset Managers Limited Customer Services Department: 0500 00 00 40  <i>Registrars</i> Capita Registrars The Registry 34 Beckenham Road Beckenham Kent BR3 4TU Tel: 0870 162 3100
<b>Custodian Bankers</b>	JP Morgan Chase Bank
<b>Auditors</b>	Ernst & Young LLP
<b>Solicitors</b>	McGrigors
<b>Stockbrokers</b>	UBS Arbuthnot
<b>Trustee of the Debenture Stockholders</b>	The Governor and Company of the Bank of Scotland





