

**Mithras Investment Trust PLC (the 'Company')  
(Company No 2478424)**

**Interim Management Statement (Unaudited)**

**For the three months ended 30 September 2008**

The Company has prepared this interim management statement ("IMS") to meet the requirements of the UK Listing Authority Disclosure and Transparency Rules. The IMS covers the three months ended 30 September 2008 and incorporates information up to the date of publication.

**Investment Objective**

The Company's objective is to achieve over the longer term a total return in excess of the FTSE All-Share Index with dividends reinvested. The Company invests in private equity, predominantly management buyouts via limited partnership funds.

**Financial Position and Performance Summary**

	<b>At 30 June 2008</b>	<b>At 30 September 2008</b>	<b>% change to previous period</b>
Net asset value per ordinary 2p share	135.7p	136.0p	0.2%
Mid market quoted share price	128.8p	106.0p	-13.4%
% Discount	5.1%	18.0%	
FTSE All-Share Index	3498.9	3072.5	-12.2%
Gearing	Nil	Nil	-

**Material Events and Transactions**

In the three months ended 30 September 2008 the Company invested £7.0m in Mithras Capital Fund, LP and received total proceeds of £18.0m; £16.6m from the sale of the quoted private equity portfolio and £1.4m from the disposal of Craegmoor Healthcare. In addition, £1.1m was realised from Mithras Capital Fund, LP but was retained in lieu of a further drawdown.

Since 30 September 2008 the Company has realised its remaining investments in quoted private equity securities for £0.3m.

A special dividend of 2.0p per ordinary 2p share was paid on 31 October 2008 to shareholders on the register of members on 26 September 2008.

There have been no changes in the Company's share capital, which remains at 36,287,312 ordinary shares in issue.

**Asset Allocation**

	<b>At 30 September 2008</b>	<b>At 12 November 2008</b>
	<b>%</b>	<b>%</b>
Fund of funds	67	67
LGV limited partnership funds	5	5
Quoted private equity	1	-
Cash and current assets	27	28
	<hr/>	<hr/>
	100	100

A copy of this IMS is available on the Company's website at [www.mithrasinvestmenttrust.com](http://www.mithrasinvestmenttrust.com)

For further information,  
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12 November 2008

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