

Mithras Investment Trust PLC (the "Company")
(Company No 2478424)

Interim Management Statement (Unaudited)

For the three months ended 31 March 2009

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 31 March 2009.

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

	At 31 December 2008	At 31 March 2009	% change to previous period
Net asset value per ordinary 2p share	128.4p	124.7p	(2.9%)
Mid market quoted share price	69.0p	52.0p	(24.6%)
% Discount	46.3%	58.3%	(12.0%)
FTSE All-Share Index	2,209.3	1,984.2	(10.2%)
Gearing	Nil	Nil	-

Material Events and Transactions

In the three months ended 31 March 2009 the Company invested £49k in Mithras Capital Fund LP which was funded by retained distributions.

Following a resolution passed by shareholders on Friday, 30 January 2009, the Company will make no new limited partnership commitments. The Company's investment policy is to invest, via its commitment to Mithras Capital Fund LP, in predominantly European limited partnership buyout funds.

The Company received notice on Monday, 23 February 2009 that Legal and General Assurance Society Limited ("LGAS") had passed a resolution to remove the General Partner of Mithras Capital Fund subject to certain conditions. The Company remains in discussions with LGAS and at the Annual General Meeting, the Board summarised its position on this issue. A copy of the presentation given at this meeting can be found on www.mithrasinvestmenttrust.com.

Mithras Capital Partners LLP replaced LGV Capital Limited as the Investment Manager of the Company with effect from Wednesday, 1 April 2009 making the Company self-managed. Both Mr Adrian Johnson, Chairman, and Mr Bernie Boylan, Managing Partner of Mithras Capital Partners LLP have worked with the Board of the Company for a number of years and have experience of managing investment trusts.

At the Annual General Meeting on Wednesday, 13 May 2009, shareholders approved a final dividend of 2.0p per ordinary 2p share payable on 18 May 2009 to shareholders on the register of members on 27 March 2009 and a special dividend of 3.0p per ordinary 2p share payable on 30 October 2009 to shareholders on the register of members on 25 September 2009.

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

Asset Allocation	At 31 March 2009	At 18 May 2009
	%	%
Fund of funds	67	68
LGV limited partnership funds	4	4
Cash and current assets	29	28
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

A copy of this IMS is available on the Company's website at www.mithrasinvestmenttrust.com

For further information,
Please contact:
Bernie Boylan
Mithras Capital Partners LLP
020 7812 6535

18 May 2009