

Financial Headlines

6.0p

Dividends for the year total 6.0p per share subject to shareholder approval of the proposed final dividend of 3.5p per share payable on 30 December 2009.

+0.4%

NAV per share for the year to 30 September 2009 increased by 0.4% from 75.72p to 76.04p before payment of the declared/proposed dividends of 6.0p per share.

100.05p

Cumulative dividends total 100.05p per share for founder shareholders since 1995, equivalent to an annual average tax free dividend of 7.2p per share equal to 10.7p for higher rate taxpayers.

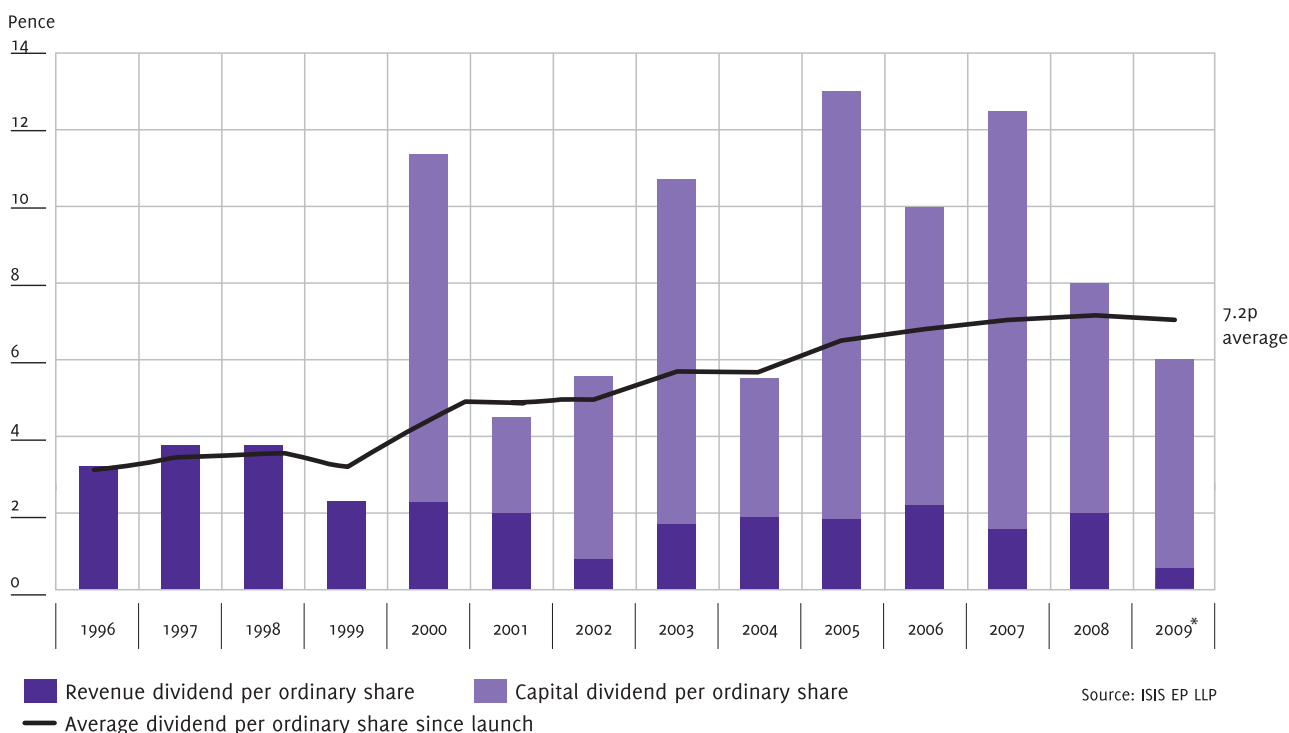
+91.5%

Share Price total return over the last ten years, compared to the increase in the FTSE All-Share return of 28.5% over the same period. When taking the VCT tax reliefs into account, the positive differential is higher still.

+70.5%

NAV total return over the last ten years, representing an annualised total return of 5.2% (on original subscription at launch) and 6.5% after allowing for initial income tax relief of 20%.

Dividend history since launch



* Includes proposed final dividend of 3.5p