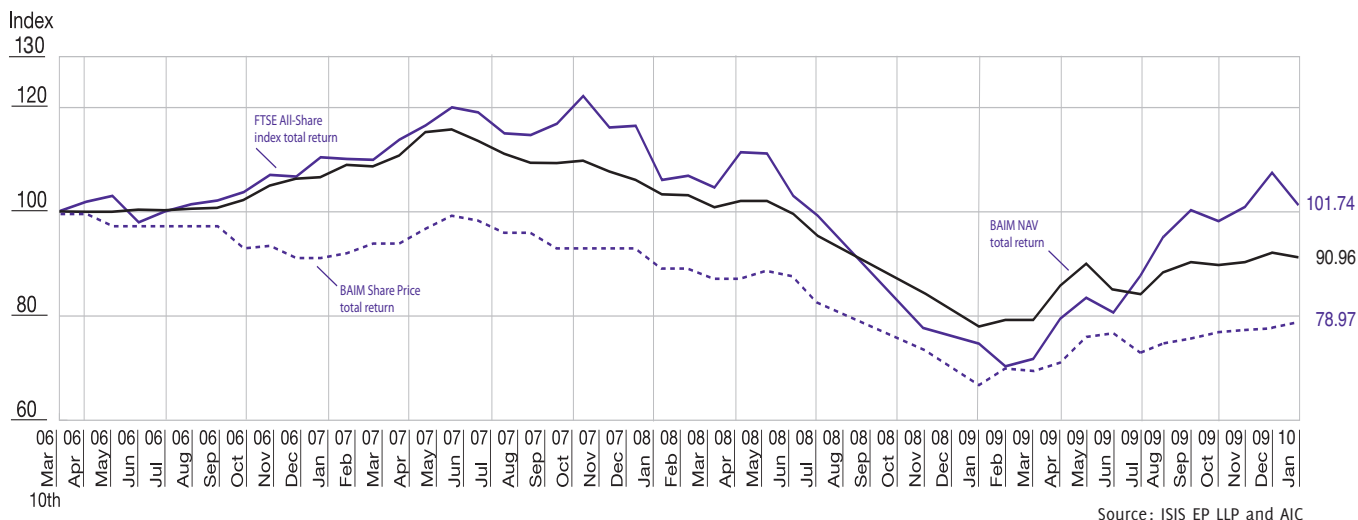


Summary Since Launch

Baronsmead AIM VCT plc

Net asset value total return and share price total return since launch against the FTSE All-share Index total return



- FTSE All Share Index Total Return rebased to 100p at launch
- NAV Total Return (gross dividends re-invested) rebased to 100p at launch – Ordinary shares
- - - Share Price Total Return (gross dividends re-invested) rebased to 100p at launch – Ordinary shares

AIC Methodology: The NAV total return to the investor, including the original amount invested (rebased to 100) from launch, assuming that dividends paid were re-invested at NAV of the Company at the time the shares were quoted ex-dividend. Transaction costs are not taken into account.

Performance Record

Year ended 31 January	Total net assets £m	Ordinary Share				Ordinary Share price p	Total expense ratio† %
		Net asset value p	Net asset value total return* (since launch) %	FTSE All-Share total return* (since launch) %	FTSE SmallCap total return* (since launch) p		
2007 (Period from Launch)	17	103.02	9.0	9.6	13.3	91.5	3.25
2008	26	94.69	3.3	5.7	(8.5)	85.5	3.36
2009	18	66.29	(21.4)	(24.9)	(45.9)	62.0	2.91
2010	20	72.75	(9.0)	1.7	(12.3)	65.3	3.11

* Source: ISIS EP LLP and AIC.

† As a percentage of average total shareholders' funds (excluding performance fee and VAT).

Summary Since Launch

Dividends Paid Since Launch

Year ended 31 January	Ordinary Share				
	Revenue dividend p	Capital dividend p	Total annual dividend p	Cumulative dividends p	Average total annual dividend p
2007 (Period from Launch)	1.2	1.0	2.2	2.2	2.2
2008	1.7	2.3	4.0	6.2	3.1
2009	1.1	2.9	4.0	10.2	3.4
2010	0.0	4.0	4.0	14.2	3.6

Cash Returned to Shareholders

The table below shows the cash returned to shareholders dependent on their subscription cost, including their income tax reclaimed on subscription.

Year subscribed	Subscription price p	Income tax reclaim p	Net cash invested p	Cumulative dividends paid p	Net annual yield* %	Gross yield† %
2006 – Ordinary	100	40.0	60.0	14.2	6.1	9.0
2007 – C share	100	30.0	70.0	9.9‡	4.7	7.0

*Net annual yield represents the cumulative dividends paid expressed as a percentage of the net cash invested.

†The gross equivalent yield if the dividends had been subject to higher rate (32.5%) income tax.

‡Includes 10.5p of dividends post conversion, adjusted by the rate at which C shares were converted to ordinary shares (0.938904).