



INVESTMENT
TRUST SINCE 1868

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Net Asset Value as at 2 January 2026

Net assets per ordinary share (prior charges at market value) - ex income	1,339.03 pence
Net assets per ordinary share (prior charges at market value) - cum income	1,342.65 pence
Net assets per ordinary share (prior charges at nominal value) - ex income	1,296.09 pence
Net assets per ordinary share (prior charges at nominal value) - cum income	1,299.71 pence