



INVESTMENT
TRUST SINCE 1868

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Net Asset Value as at 7 January 2025

Net assets per ordinary share (prior charges at market value) - ex income	1,219.55 pence
Net assets per ordinary share (prior charges at market value) - cum income	1,222.93 pence
Net assets per ordinary share (prior charges at nominal value) - ex income	1,176.38 pence
Net assets per ordinary share (prior charges at nominal value) - cum income	1,179.75 pence