



INVESTMENT
TRUST SINCE 1868

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Net Asset Value as at 27 May 2025

Net assets per ordinary share (prior charges at market value) - ex income	1,179.00 pence
Net assets per ordinary share (prior charges at market value) - cum income	1,184.39 pence
Net assets per ordinary share (prior charges at nominal value) - ex income	1,134.96 pence
Net assets per ordinary share (prior charges at nominal value) - cum income	1,140.35 pence