



INVESTMENT
TRUST SINCE 1868

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Net Asset Value as at 23 June 2025

Net assets per ordinary share (prior charges at market value) - ex income	1,187.77 pence
Net assets per ordinary share (prior charges at market value) - cum income	1,194.70 pence
Net assets per ordinary share (prior charges at nominal value) - ex income	1,145.20 pence
Net assets per ordinary share (prior charges at nominal value) - cum income	1,152.13 pence