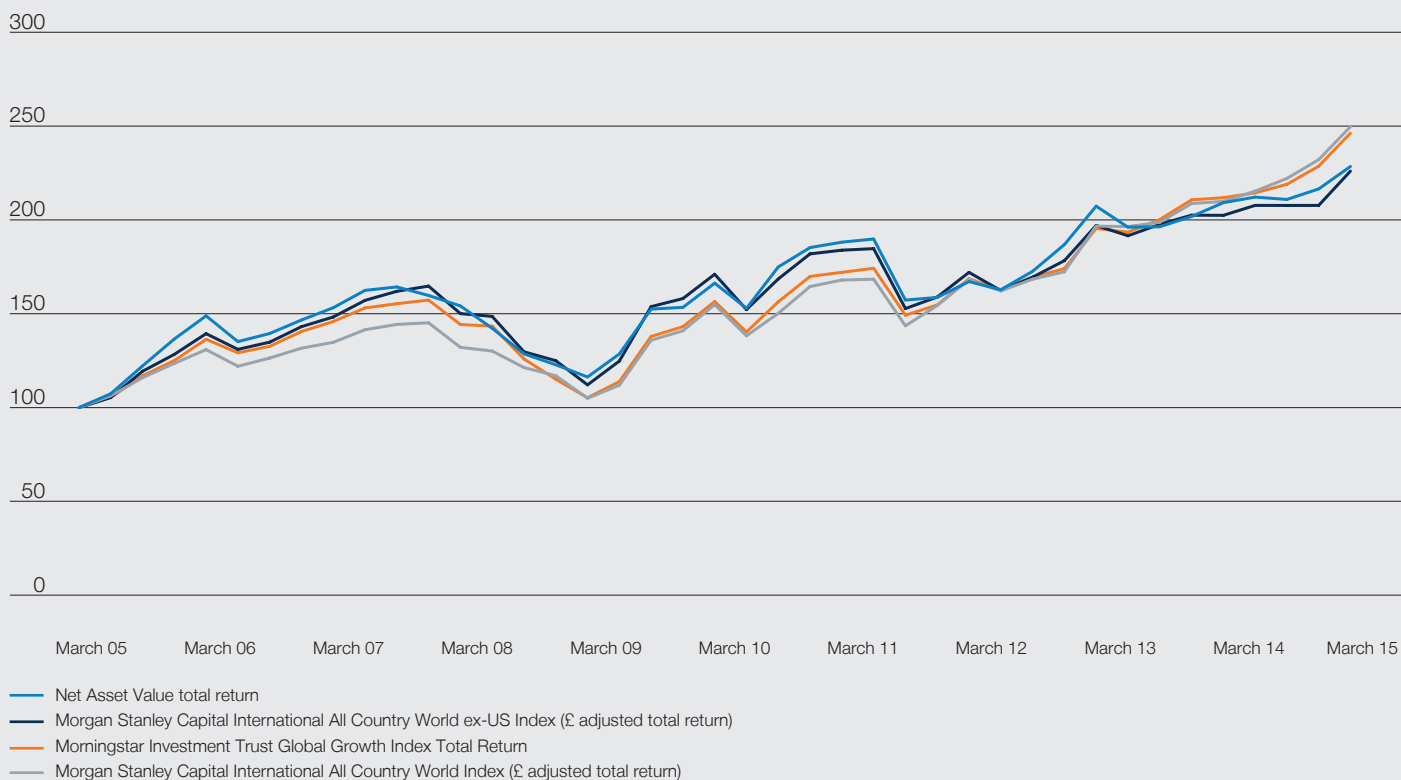


## Net Asset Value

The Company's Net Asset Value relative to the Morgan Stanley Capital International All Country World ex-US Index (£ adjusted total return), the Morningstar Investment Trust Global Growth Index and the Morgan Stanley Capital International All Country World Index (£ adjusted total return)



## Capital Structure

as at 31 March 2015

The Company's capital structure comprises Ordinary Shares and Debenture Stock.

	Mid market price p	Market capitalisation £ million
137,718,734* Ordinary Shares	542.50	747.12
£15,000,000 8 <sup>1</sup> / <sub>8</sub> % Debenture Stock 2023	128.50	19.28

\* excluding 22,295,355 shares held in treasury.