

**The Law Debenture Corporation p.l.c.**

**Net Asset Value as at 13 May 2024**

The Law Debenture Corporation p.l.c. announces that its Net Asset Value ("NAV") with borrowings at par and including the fair value of IPS business<sup>1</sup> on **13 May 2024** was **845.13** pence per share (cum income). With the Corporation's long term debt stated at fair value, the NAV was **874.56** pence per share (cum income). The mid-market price at the close of business on **13 May 2024** was **883.00** pence per share.

<b>Net Asset Value</b>	<b>Excluding Income (pence)</b>	<b>Including Income (pence)</b>
NAV with debt at par	<b>832.43</b>	<b>845.13</b>
NAV with debt at fair value	<b>861.86</b>	<b>874.56</b>

**Performance**

	<b>YTD</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>	<b>10 years</b>
	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
<b>NAV total return (with debt at par)<sup>2</sup></b>	<b>10.7</b>	<b>14.3</b>	<b>24.3</b>	<b>55.6</b>	<b>118.2</b>
<b>NAV total return (with debt at fair value)<sup>2</sup></b>	<b>10.8</b>	<b>14.0</b>	<b>34.0</b>	<b>67.8</b>	<b>130.6</b>
<b>FTSE Actuaries All-Share Index Total Return<sup>3</sup></b>	<b>9.8</b>	<b>12.5</b>	<b>28.6</b>	<b>38.1</b>	<b>80.8</b>
<b>Share price total return<sup>3</sup></b>	<b>11.5</b>	<b>12.8</b>	<b>33.5</b>	<b>81.8</b>	<b>144.9</b>
<b>Change in Retail Price Index<sup>4</sup></b>	<b>1.1</b>	<b>2.7</b>	<b>27.2</b>	<b>32.9</b>	<b>49.8</b>

<sup>1</sup> The fair value of the IPS business has been calculated as at 31 December 2023.

<sup>2</sup> NAV is calculated in accordance with the Association of Investment Companies (AIC) methodology, based on performance data held by Law Debenture including fair value of IPS business and long-term borrowings. NAV is shown with debt measured at par and with debt measured at fair value.

<sup>3</sup> Share Price source: Refinitiv.

<sup>4</sup> Source: Office for National Statistics, subject to latest published RPI, March 2024.

In accordance with listing rule 15.6.8, The Law Debenture Corporation p.l.c. announces that it has no investments in other UK listed investment companies that require to be disclosed.

Released by The Law Debenture Corporation p.l.c., 8th Floor, 100 Bishopsgate, London, EC2N 4AG (contact Alison Skeritt, Company Secretariat, 020 7606 5451).

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