

**HERALD INVESTMENT TRUST PLC**  
**Legal Entity Identifier: 213800U7G1ROCTJYRR70**  
**STATISTICS AND PERFORMANCE REPORT**

	At inception 16 February 1994	At 28 February 2025	Performance since 31 January 2025 (%)	Performance YTD (%)	Performance since inception (%)
NAV per share (p) excl. accrued income (capital gains)	98.7 p*	2444.6 p	-4.1%	-1.5%	+2376.8%
NAV per share (p) incl. accrued income (capital gains)	98.7 p*	2442.3 p	-4.3%	-1.8%	
NAV per share (p) incl. accrued income (total return)					+2566.7% **
Deutsche Numis SC plus AIM (ex. Investment Co's) Index (capital gains)	1750.0	5334.0	-3.7%	-3.0%	+204.8%
Russell 2000 Technology Index (capital gains in Sterling terms)	673.8 ***	5079.3	-13.4%	-12.2%	+653.8%
Share price	90.9 p****	2210.0 p	-6.0%	-9.1%	+2331.2%
Premium/(Discount) to NAV (excl accrued income) per share as at 28 February 2025					(9.6)%
UK Equity Portfolio as a % of Net Asset Value at 28 February 2025					32.0%
Overseas Equity Portfolio as a % of Net Asset Value at 28 February 2025					57.4%
Cash and Government Bonds as a % of Net Asset Value at 28 February 2025*****					10.6%
Number of Equity Holdings at 28 February 2025					303

\* 100p was the subscription price before launch costs of 1.3p.

\*\* Total return (in percentage terms) on 98.7p invested at inception excluding warrants. Performance data since inception is shown ex-income as cum-income NAV data is not available from inception.

\*\*\* Value shown is from 31/03/1996, the date the funds were globalised.

\*\*\*\* 90.9p is the 1994 CGT base subscription price for shareholders adjusting for warrants which were issued on a 1 for 5 basis.

\*\*\*\*\* The Company is not currently geared.

**These figures are not audited**

At 28 February 2025, the Net Asset Value of the Company including current year income was £1,230.6m (£1,229.5m excluding current year income). Income is shown net of expenses.

As at 28 February 2025, there were 50,340,861 shares in issue.

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