

The Law Debenture Corporation p.l.c.

Net Asset Value as at 18 September 2025

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 business¹ on **18 September 2025** was **986.54** pence per share (cum income). With the Corporation's long term debt stated at fair value, the NAV was **1,024.14** pence per share (cum income). The mid-market price at the close of business on **18 September 2025** was **1,006.00** pence per share.

Net Asset Value	Excluding Income (pence)	Including Income (pence)
NAV with debt at par	980.55	986.54
NAV with debt at fair value	1,018.14	1,024.14

Performance

	YTD %	1 year %	3 years %	5 years %	10 years %
NAV total return (with debt at par)²	19.8	20.1	52.7	105.6	164.3
NAV total return (with debt at fair value)²	19.7	21.0	55.2	129.6	180.6
FTSE Actuaries All-Share Index Total Return³	15.0	14.7	40.2	77.7	109.5
Share price total return³	14.8	16.8	58.0	141.0	190.2
Change in Retail Price Index⁴	4.0	4.6	18.1	39.0	56.9

¹ The fair value of the IPS business has been calculated as at 30 June 2025.

² 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.

³ Share Price source: Refinitiv.

⁴ Source: Office for National Statistics, subject to latest published RPI, August 2025.

In accordance with UK listing rule 11.7.8, The Law Debenture Corporation p.l.c. announces that it has no investments in other UK listed closed-ended investment funds that require to be disclosed.

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

The Law Debenture Corporation p.l.c. LEI number - 2138006E39QX7XV6PP21

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

NAVBSGDCBGBDGUC