

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

	At inception 16 February 1994	At 31 December 2025	Performance since 31 November 2025 (%)	Performance YTD (%)	Performance since inception (%)
NAV per share (p) excl. accrued income (capital gains)	98.7 p*	2699.8 p	-0.7%	+8.7%	+2635.3%
NAV per share (p) incl. accrued income (capital gains)	98.7 p*	2700.5 p	-0.7%	+8.5%	
NAV per share (p) incl. accrued income (total return)					+2847.8% **
Deutsche Numis SC plus AIM (ex. Investment Co's) Index (capital gains)	1750.0	5963.5	+1.3%	+8.5%	+240.8%
Russell 2000 Technology Index (capital gains in Sterling terms)	673.8 ***	5758.2	-4.3%	-0.5%	+754.6%
Share price	90.9 p****	2405.0 p	+0.6%	-1.0%	+2545.8%
Premium/(Discount) to NAV (excl accrued income) per share as at 31 December 2025					(10.9)%
UK Equity Portfolio as a % of Net Asset Value at 31 December 2025					22.1%
Overseas Equity Portfolio as a % of Net Asset Value at 31 December 2025					62.1%
Cash and Government Bonds as a % of Net Asset Value at 31 December 2025*****					15.8%
Number of Equity Holdings at 31 December 2025					278

* 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 31 December 2025, the Net Asset Value of the Company including current year income was £1,292.4m (£1,292.1m excluding current year income).

Income is shown net of expenses.

As at 31 December 2025, there were 47,858,467 shares in issue.

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