

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

	At inception 16 February 1994	At 31 January 2026	Performance since 31 December 2025 (%)	Performance YTD (%)
NAV per share (p) excl. accrued income (capital gains)	98.7 p*	2747.5 p	+1.8%	+1.8%
NAV per share (p) incl. accrued income (capital gains)	98.7 p*	2747.6 p	+1.7%	+1.7%
NAV per share (p) incl. accrued income (total return)				
Deutsche Numis SC plus AIM (ex. Investment Co's) Index (capital gains)	1750.0	6239.4	+4.6%	+4.6%
Russell 2000 Technology Index (capital gains in Sterling terms)	673.8 ***	5702.2	-1.0%	-1.0%
Share price	90.9 p****	2535.0 p	+5.4%	+5.4%
Premium/(Discount) to NAV (excl accrued income) per share as at 31 January 2026				
UK Equity Portfolio as a % of Net Asset Value at 31 January 2026				
Overseas Equity Portfolio as a % of Net Asset Value at 31 January 2026				
Cash and Government Bonds as a % of Net Asset Value at 31 January 2026*****				
Number of Equity Holdings at 31 January 2026				

* 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 January 2026, the Net Asset Value of the Company including current year income was £1,315.0m (£1,314.9m excluding current year income).

Income is shown net of expenses.

As at 31 January 2026, there were 47,858,467 shares in issue.

This Report has been issued on behalf of Herald Investment Trust plc, and has been approved by Herald Investment Management Limited, manager. Herald Investment Management Limited is authorised and regulated by the Financial Conduct Authority. Past performance is not: indicator of future returns. Markets and currency movements may cause the value of shares, and the income from them, to fall as well as rise get back less than you invested when you decide to sell your shares.

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