



INVESTMENT  
TRUST SINCE 1868

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[fandc.com](http://fandc.com)

#### Net Asset Value as at 20 January 2025

Net assets per ordinary share (prior charges at market value) - ex income	1,265.84 pence
Net assets per ordinary share (prior charges at market value) - cum income	1,269.61 pence
Net assets per ordinary share (prior charges at nominal value) - ex income	1,222.60 pence
Net assets per ordinary share (prior charges at nominal value) - cum income	1,226.37 pence