

1997/98 Launch of the Elderstreet VCT as above but including Enhanced Share Buyback December 2012

includes ESBB

Apr-98	£100	100.00	20%	80.00	125	114.5	62.8	31-Dec-16	177.3	97.3	222%	£221.62
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2004/05 C Share Issue raising £1.5 million which converted into Ordinary Shares in October 2008 issued at 0.6691 Ord shares per C share (dividends of 30.0p per share were paid prior to the merger equivalent to 44.8p per Ordinary Share)

Apr-05	£100	100.00	40%	60.00	167	67.9	42.0	31-Dec-16	110.0	50.0	183%	£183.27
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C share conversion 0.6691

Dividends paid per Share	27-Jun-06	1.00	15-Jun-07	3.50	17-Jun-08	1.50	24-Sep-08	24.00	12-Jun-09	0.67	Total Dividends Paid
	9-Oct-09	1.34	23-Jun-10	1.34	8-Oct-10	1.34	06-Jul-11	1.34	02-Dec-11	1.34	
	22-Jun-12	1.34	07-Dec-12	1.34	28-Jun-13	1.34	06-Dec-13	1.34	30-Jun-14	1.34	
	19-Sep-14	10.04	12-Dec-14	1.34	29-May-15	1.67	30-Jun-15	3.35	11-Dec-15	2.50	
	30-Jun-16	2.50	16-Dec-16	2.50							

2004/05 C Share issue as above but including Enhanced Share Buyback December 2012

includes ESBB

Apr-05	£100	100.00	40%	60.00	167	80.3	62.8	31-Dec-16	143.1	83.1	239%	£238.53
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2005/06 Top Up Offer to Elderstreet VCT raising £0.8 million at 68.89p per share in April 2006

Apr-06	£100	68.89	40%	41.33	242	66.5	62.8	31-Dec-16	129.3	88.0	313%	£312.82
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Dividends paid per Share	27-Jun-06	2.00	15-Jun-07	3.50	5-Oct-07	1.50	17-Jun-08	3.50	26-Sep-08	3.00	Total Dividends Paid
	12-Jun-09	1.00	9-Oct-09	2.00	23-Jun-10	2.00	8-Oct-10	2.00	06-Jul-11	2.00	
	02-Dec-11	2.00	22-Jun-12	2.00	07-Dec-12	2.00	28-Jun-13	2.00	06-Dec-13	2.00	
	30-Jun-14	2.00	19-Sep-14	15.00	12-Dec-14	2.00	29-May-15	2.50	30-Jun-15	5.00	
	11-Dec-15	2.50	30-Jun-16	2.50	16-Dec-16	2.50					

2005/06 Top Up Offer to Elderstreet VCT as above but including Enhanced Share Buyback December 2012

includes ESBB

Apr-06	£100	68.89	40%	41.33	242	85.0	62.8	31-Dec-16	147.8	106.5	358%	£357.56
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2007/08 Top Up Offer to Elderstreet VCT raising £0.96 million at 92.0p per share in April 2008												
Apr-08	£100	92.00	30%	64.40	155	59.5	62.8	31-Dec-16	122.3	57.9	190%	£189.91
Dividends paid per Share	17-Jun-08	3.50	26-Sep-08	3.00	12-Jun-09	1.00	9-Oct-09	2.00	23-Jun-10	2.00		Total Dividends Paid
	8-Oct-10	2.00	06-Jul-11	2.00	02-Dec-11	2.00	22-Jun-12	2.00	07-Dec-12	2.00		
	28-Jun-13	2.00	06-Dec-13	2.00	30-Jun-14	2.00	19-Sep-14	15.00	12-Dec-14	2.00		59.5
	29-May-15	2.50	30-Jun-15	5.00	11-Dec-15	2.50	30-Jun-16	2.50	16-Dec-16	2.50		

2008/09 Top Up Offer to Elderstreet VCT raising £1.47 million at 74.7p per share in April 2009												
Apr-09	£100	74.70	30%	52.29	191	53.0	62.8	31-Dec-16	115.8	63.5	221%	£221.46
Dividends paid per Share	12-Jun-09	1.00	9-Oct-09	2.00	23-Jun-10	2.00	8-Oct-10	2.00	06-Jul-11	2.00		Total Dividends Paid
	02-Dec-11	2.00	22-Jun-12	2.00	07-Dec-12	2.00	28-Jun-13	2.00	06-Dec-13	2.00		
	30-Jun-14	2.00	19-Sep-14	15.00	12-Dec-14	2.00	29-May-15	2.50	30-Jun-15	5.00		53.0
	11-Dec-15	2.50	30-Jun-16	2.50	16-Dec-16	2.50						

2009/10 Top Up Offer to Elderstreet VCT raising £1.47 million at 76.0p per share in April 2010												
Apr-10	£100	76.00	30%	53.20	188	50.0	62.8	31-Dec-16	112.8	59.6	212%	£212.03
Dividends paid per Share	23-Jun-10	2.00	8-Oct-10	2.00	06-Jul-11	2.00	02-Dec-11	2.00	22-Jun-12	2.00		Total Dividends Paid
	07-Dec-12	2.00	28-Jun-13	2.00	06-Dec-13	2.00	30-Jun-14	2.00	19-Sep-14	15.00		
	12-Dec-14	2.00	29-May-15	2.50	30-Jun-15	5.00	11-Dec-15	2.50	30-Jun-16	2.50		50.0
	16-Dec-16	2.50										

2010/11 Prospectus Offer in Elderstreet VCT raising £3.8 million at an average 80p per share in April 2011												
Apr-11	£100	80.00	30%	56.00	179	46.0	62.8	31-Dec-16	108.8	52.8	194%	£194.29
Dividends paid per Share	06-Jul-11	2.00	02-Dec-11	2.00	22-Jun-12	2.00	07-Dec-12	2.00	28-Jun-13	2.00		Total Dividends Paid
	06-Dec-13	2.00	30-Jun-14	2.00	19-Sep-14	15.00	12-Dec-14	2.00	29-May-15	2.50		
	30-Jun-15	5.00	11-Dec-15	2.50	30-Jun-16	2.50	16-Dec-16	2.50				46.0

2011/12 Prospectus Offer in Elderstreet VCT raising £0.9 million at 70.7p per share in April 2012												
Apr-12	£100	70.70	30%	49.49	202	42.0	62.8	31-Dec-16	104.8	55.3	212%	£211.76
Dividends paid per Share	22-Jun-12	2.00	07-Dec-12	2.00	28-Jun-13	2.00	06-Dec-13	2.00	30-Jun-14	2.00		Total Dividends Paid
	19-Sep-14	15.00	12-Dec-14	2.00	29-May-15	2.50	30-Jun-15	5.00	11-Dec-15	2.50		
	30-Jun-16	2.50	16-Dec-16	2.50								42.0

2012/13 Prospectus Offer in Elderstreet VCT raising £0.9 million at 67.5p per share in April 2013												
Apr-13	£100	67.50	30%	47.25	212	38.0	62.8	31-Dec-16	100.8	53.6	213%	£213.33
Dividends paid per Share	28-Jun-13	2.00	06-Dec-13	2.00	30-Jun-14	2.00	19-Sep-14	15.00	12-Dec-14	2.00		Total Dividends Paid
	29-May-15	2.50	30-Jun-15	5.00	11-Dec-15	2.50	30-Jun-16	2.50	16-Dec-16	2.50		
												38.0

2014/15 Prospectus Offer in Elderstreet VCT raising £2.3 million at 71.9p per share in April 2015												
Apr-15	£100	71.90	30%	50.33	199	12.5	62.8	31-Dec-16	75.3	25.0	150%	£149.61
Dividends paid per Share	30-Jun-15	5.00	11-Dec-15	2.50	30-Jun-16	2.50	16-Dec-16	2.50				Total Dividends Paid
												12.5

2015/16 Prospectus Offer in Elderstreet VCT raising £1.8 million at average 70.96p per share in April 2016												
Apr-16	£100	70.96	30%	49.67	201	5.0	62.8	31-Dec-16	67.8	18.1	136%	£136.50
Dividends paid per Share	30-Jun-16	2.50	16-Dec-16	2.50								Total Dividends Paid
												5.0

Note: The performance of each issue in most cases has been enhanced by the reinvestment of a percentage of the initial 'up-front' commissions. As this can vary for each investor this has not been factored in to the calculations above, however the above are the minimum returns that an investor could achieve. The data above also shows VCT issues where investors who participated in the Enhanced Share Buyback in 2012 have increased their returns.