

Performance Data at 30 September 2018

(unaudited)

Share price at 30 September 2018 69.50p¹

NAV per share as at 30 September 2018 78.32p

Performance data for all fundraising rounds

The following table shows, for all investors in The Income & Growth VCT plc, how their investments have performed since they were originally allotted shares in each fundraising.

Shareholders from the original fundraising in 2000/01 should note that the funds were managed by three investment advisers, up until 10 March 2009. At that date, Mobeus became the sole adviser, to this and all subsequent fundraisings.

Total return data, which includes cumulative dividends paid to date, is shown on both a share price and a NAV basis as at 30 September 2018. The NAV basis enables Shareholders to evaluate more clearly the performance of the Fund, as it reflects the underlying value of the portfolio at the reporting date. This is the most widely used measure of performance in the VCT sector.

| Allotment date(s) | Allotment price (p) | Net allotment price ² (p) | Cumulative dividends paid per share (p) | Total return per share to shareholders since allotment | | % increase since 30 September 2017 (NAV basis) |
|---|---------------------|--------------------------------------|---|--|-----------------|--|
| | | | | (Share price basis) (p) | (NAV basis) (p) | |
| Funds raised - O Fund³ (launched 18 October 2000) | | | | | | |
| Between 3 November 2000 and 11 May 2001 | 100.00 | 60.62 | 103.92 | 156.59 | 163.27 | 1.2% |
| Funds raised 2007/8 - S Share fund (launched 14 December 2007) | | | | | | |
| Between 1 April 2008 and 6 June 2008 | 100.00 | 70.00 | 108.00 | 177.50 | 186.32 | 1.4% |
| Funds raised 2010/11 (launched 12 November 2010) | | | | | | |
| 21 January 2011 | 104.80 | 73.36 | 107.50 | 177.00 | 185.82 | 1.4% |
| 28 February 2011 | 107.90 | 75.53 | 105.50 | 175.00 | 183.82 | 1.4% |
| 22 March 2011 | 105.80 | 74.06 | 105.50 | 175.00 | 183.82 | 1.4% |
| 1 April 2011 | 105.80 | 74.06 | 103.50 | 173.00 | 181.82 | 1.4% |
| 5 April 2011 | 105.80 | 74.06 | 103.50 | 173.00 | 181.82 | 1.4% |
| 10 May 2011 | 105.80 | 74.06 | 103.50 | 173.00 | 181.82 | 1.4% |
| 6 July 2011 | 106.00 | 74.20 | 103.50 | 173.00 | 181.82 | 1.4% |
| Funds raised 2012 (launched 20 January 2012) | | | | | | |
| 8 March 2012 | 106.40 | 74.48 | 79.50 | 149.00 | 157.82 | 1.7% |
| 4 April 2012 | 106.40 | 74.48 | 79.50 | 149.00 | 157.82 | 1.7% |
| 5 April 2012 | 106.40 | 74.48 | 79.50 | 149.00 | 157.82 | 1.7% |
| 10 May 2012 | 106.40 | 74.48 | 79.50 | 149.00 | 157.82 | 1.7% |
| 10 July 2012 | 111.60 | 78.12 | 79.50 | 149.00 | 157.82 | 1.7% |
| Funds raised 2013/14 (launched 29 November 2012) | | | | | | |
| 14 January 2013 | 116.00 | 81.20 | 79.50 | 149.00 | 157.82 | 1.7% |
| 28 March 2013 | 112.60 | 78.82 | 73.50 | 143.00 | 151.82 | 1.7% |
| 4 April 2013 | 112.60 | 78.82 | 73.50 | 143.00 | 151.82 | 1.7% |
| 5 April 2013 | 112.60 | 78.82 | 73.50 | 143.00 | 151.82 | 1.7% |
| 10 April 2013 Pre RDR ⁴ | 115.30 | 80.71 | 73.50 | 143.00 | 151.82 | 1.7% |
| 10 April 2013 Post RDR ⁴ | 112.60 | 78.82 | 73.50 | 143.00 | 151.82 | 1.7% |
| 7 May 2013 | 112.60 | 78.82 | 73.50 | 143.00 | 151.82 | 1.7% |

¹ - Source: Panmure Gordon & Co (mid-price basis).

² - Net allotment price is the allotment price less applicable income tax relief. Income tax relief was 20% up until 5 April 2004, 40% from 6 April 2004 to 5 April 2006, and 30% thereafter.

³ - Shareholders who invested in 2000/01 received 0.7578 shares in the current share class for each share previously held on 29 March 2010, when the Company's two share classes merged. The net allotment price, NAV, cumulative dividend, total return, share price and percentage return data per share have been adjusted to reflect this conversion ratio.

⁴ - RDR means the date of implementation of the Retail Distribution Review on 31 December 2012, which affected the level of charges in the allotment price for applications received before and after that date.

Performance Data at 30 September 2018

(unaudited)

| Allotment date(s) | Total return per share to shareholders since allotment | | | | | |
|--|--|--------------------------------------|---|-------------------------|-----------------|--|
| | Allotment price (p) | Net allotment price ² (p) | Cumulative dividends paid per share (p) | (Share price basis) (p) | (NAV basis) (p) | % increase since 30 September 2017 (NAV basis) |
| Funds raised 2014/15 (launched 28 November 2013) | | | | | | |
| 9 January 2014 | 117.82 ⁵ | 82.47 | 67.50 | 137.00 | 145.82 | 1.8% |
| 11 February 2014 | 119.02 ⁵ | 83.31 | 67.50 | 137.00 | 145.82 | 1.8% |
| 31 March 2014 | 115.64 ⁵ | 80.95 | 63.50 | 133.00 | 141.82 | 1.9% |
| 3 April 2014 | 116.17 ⁵ | 81.32 | 63.50 | 133.00 | 141.82 | 1.9% |
| 4 April 2014 | 115.45 ⁵ | 80.82 | 63.50 | 133.00 | 141.82 | 1.9% |
| 6 June 2014 | 121.55 ⁵ | 85.09 | 63.50 | 133.00 | 141.82 | 1.9% |
| Funds raised 2015 (launched 10 December 2014) | | | | | | |
| 14 January 2015 | 108.33 ⁵ | 75.83 | 49.50 | 119.00 | 127.82 | 2.1% |
| 17 February 2015 | 113.17 ⁵ | 79.22 | 49.50 | 119.00 | 127.82 | 2.1% |
| 10 March 2015 | 109.88 ⁵ | 76.92 | 45.50 | 115.00 | 123.82 | 2.1% |
| Funds raised 2017/18 (launched 06 September 2017) | | | | | | |
| 28 September 2017 | 82.49 ⁵ | 57.74 | 5.50 | 75.00 | 83.82 | - |
| 20 October 2017 | 82.67 ⁵ | 57.87 | 5.50 | 75.00 | 83.82 | - |
| 9 November 2017 | 83.20 ⁵ | 58.24 | 5.50 | 75.00 | 83.82 | - |
| 20 November 2017 | 84.54 ⁵ | 59.18 | 5.50 | 75.00 | 83.82 | - |
| 21 November 2017 | 84.50 ⁵ | 59.15 | 5.50 | 75.00 | 83.82 | - |
| 24 January 2018 | 81.27 ⁵ | 56.89 | 2.50 | 72.00 | 80.82 | - |
| 13 March 2018 | 82.32 ⁵ | 57.62 | 2.50 | 72.00 | 80.82 | - |

² - Net allotment price is the allotment price less applicable income tax relief. Income tax relief was 20% up until 5 April 2004, 40% from 6 April 2004 to 5 April 2006, and 30% thereafter.

⁵ - Average effective offer price. Shares were allotted pursuant to the 2014/15, 2015 and 2017/18 offers at individual prices for each investor in accordance with its pricing formula set out in each offer's respective securities note.

Cumulative dividends paid

| | Funds raised 2000/01 'O' Share Fund (p) | Funds raised 2007/08 'S' Share Fund (p) | Funds raised 2010/11 (p) | Funds raised 2012 (p) | Funds raised 2013 (p) | Funds raised 2014 (p) | Funds raised 2015 (p) | Funds raised 2017/18 (p) |
|--|--|--|-----------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|-----------------------------------|
| 21 June 2018 | 1.89 ¹ | 2.50 | 2.50 | 2.50 | 2.50 | 2.50 | 2.50 | 2.50 |
| 15 February 2018 | 2.27 ¹ | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| 31 August 2017 | 11.37 ¹ | 15.00 | 15.00 | 15.00 | 15.00 | 15.00 | 15.00 | |
| 20 June 2017 | 2.27 ¹ | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | |
| 15 February 2017 | 3.03 ¹ | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | |
| 07 July 2016 | 4.55 ¹ | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | |
| 15 February 2016 | 4.55 ¹ | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | |
| 30 June 2015 | 4.55 ¹ | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | |
| 20 March 2015 | 3.03 ¹ | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | |
| 30 October 2014 | 6.06 ¹ | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | | |
| 03 July 2014 | 4.55 ¹ | 6.00 | 6.00 | 6.00 | 6.00 | 6.00 | | |
| 12 March 2014 | 3.03 ¹ | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | | |
| 27 June 2013 | 4.55 ¹ | 6.00 | 6.00 | 6.00 | 6.00 | | | |
| 08 February 2013 | 4.55 ¹ | 6.00 | 6.00 | 6.00 | 6.00 | | | |
| 15 February 2012 | 3.02 ¹ | 4.00 | 4.00 | | | | | |
| 27 January 2012 | 15.16 ¹ | 20.00 | 20.00 | | | | | |
| 28 March 2011 | 1.52 ¹ | 2.00 | 2.00 | | | | | |
| 22 February 2011 | 1.52 ¹ | 2.00 | 2.00 | | | | | |
| 29 March 2010 Merger of the 'O' and 'S' Share Funds | | | | | | | | |
| 17 March 2010 | 2.00 | 0.50 | | | | | | |
| 16 February 2009 | 4.00 | | | | | | | |
| 15 February 2008 | 2.00 | | | | | | | |
| 24 October 2007 | 2.00 | | | | | | | |
| 15 February 2007 | 3.75 | | | | | | | |
| 14 February 2006 | 3.25 | | | | | | | |
| 04 February 2005 | 1.25 | | | | | | | |
| 11 February 2004 | 1.25 | | | | | | | |
| 12 February 2003 | 1.75 | | | | | | | |
| 18 February 2002 | 1.20 | | | | | | | |
| Total dividends paid | 103.92 | 108.00 | 107.50 | 79.50 | 79.50 | 67.50 | 49.50 | 5.50 |

¹ - The dividends paid after the merger, on the former 'O' Share Fund shareholdings, have been restated to take account of the merger conversion ratio.

The above data relates to an investor in the first allotment of each fundraising. The precise amount of dividends paid to shareholders by date of allotment is shown in the tables on pages 79 and 80.