

Redemption Facility

The Company operates a half-yearly redemption facility under which, subject to certain limitations and at the Directors' discretion, Shareholders may request the redemption of all or part of their holdings of shares for cash.

Notice of intention to redeem must be given to the Company by Shareholders not less than 60 days' prior to a redemption date.

Subject to the Directors' discretion being exercised on any relevant occasion, this facility operates on 28th February and 31st August of each year or, if such dates are not business days, on the immediately following business day.

The next redemption date is **Tuesday 1st September 2009**. Shareholders must give notice of intention to redeem to the Company by 5.00 p.m. on **Friday 3rd July 2009**.

For further information on the Redemption Facility, including detail of how to submit notice to redeem, please contact Alison Vincent at JPMorgan Asset Management (UK) Limited on 0207 742 6216.