

# ELECTRIC & GENERAL INVESTMENT TRUST PLC

## International / Equity Growth

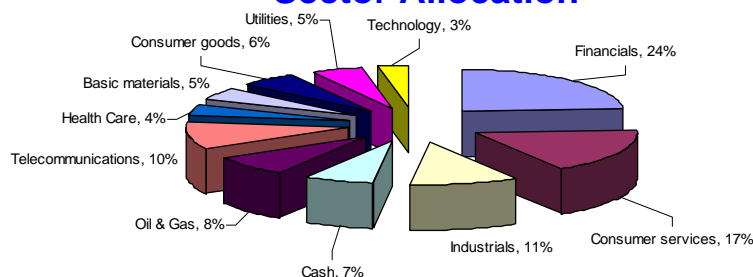
### Trust Performance to 31<sup>st</sup> July 2007

NAV per share (p)	Ordinary Share price (p)		1 Month	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
462.74	417.5	<b>Ordinary Price</b>	-2.45%	2.90%	9.29%	75.05%	89.77%	47.01%
<b>Yield</b>	<b>Discount</b>	<b>NAV</b>	-2.75%	5.56%	14.04%	60.06%	71.25%	48.32%
1.43%	9.78%							
		<b>Morgan Stanley Capital International World Index in Sterling</b>	-3.36%	1.80%	8.47%	36.60%	45.13%	28.82%

Note: Price is month-end mid-price. Benchmark is not total return index.  
Source: Bloomberg.

Past Performance is not a guide to the future. The value of the shares and the income from them can go down as well as up and you may not get back the full amount originally invested.

### Sector Allocation

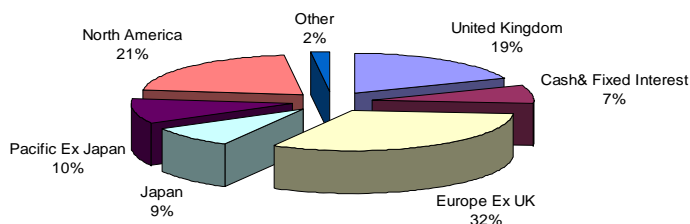


### Manager's Commentary

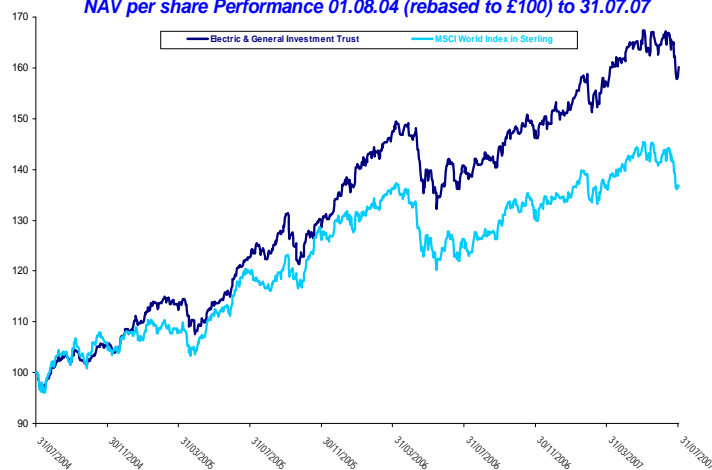
Equity markets weakened significantly over the month, due to growing concerns over the outlook for the US sub-prime mortgage market. Statistics out of the American housing market continued to be very weak which caused the dollar to weaken as the market began to reduce interest rate forecasts. Funding for leveraged deals has become much more difficult, as shown by the lack of interest in financing the Boots transaction. Towards the end of the month credit spreads weakened precipitously and several hedge funds announced sharp losses leading to a difficult few days for the stockmarket. Although there will probably be aftershocks from the credit problem, equities are now back to attractive valuations and underlying company performance is strong. A number of large multi-national companies have reported good results during the month and have spoken about how robust the global economy still is, with demand for their goods and services continuing to grow. The IMF also upgraded its growth forecast at the end of the month by 0.3% to 5.2%, saying the strong growth in the emerging market countries, particularly China, India and Russia, had brightened the economic outlook. This came despite a downgrade in projected growth in the US. There were no new purchases during the month.

Taube Hodson Stonex Partners Limited is authorised and regulated by the Financial Services Authority.

### Geographical Allocation



NAV per share Performance 01.08.04 (rebased to £100) to 31.07.07



### Top Ten Holdings

(as at close 31st July 2007)

1	RIO TINTO ORD GBP0.10	2.75%
2	NESTLE SA CHF1	2.44%
3	ELECTRICITE DE FRANCE EURO.5	2.01%
4	ROYAL DUTCH SHELL EURO.07	1.95%
5	EXELON CORPORATION COM	1.94%
6	UNICREDITO ITALIANO EURO.50	1.89%
7	HUTCHISON WHAMPOA HKD0.25	1.89%
8	VODAFONE GROUP USD0.11428571	1.80%
9	ALLIANZ AG HOLDINGS NPV	1.76%
10	CARREFOUR EUR2.50	1.72%

#### Company Objective

The Company is a closed-end fund. The aim of the Company is to produce above average capital growth by investing in an international portfolio of companies.

#### Charges

Basic Management Fee: 0.4% of net assets per annum.  
Performance Fee: 10% of the outperformance versus the MSCI World Index in Sterling over the relevant performance period (maximum of 0.6% in a period of increase and 0.2% in a period of decrease of net assets).

Total Gross Assets : £309.00m  
(as at 31.07.07)

Dealing : Daily (Stockmarket)

NAV Frequency : Daily

Legal Status : UK Investment Trust

Listing : London Stock Exchange

Dividends : March, October

Investment Manager:

Taube Hodson Stonex  
Partners Limited

Stockbroker:

JPMorgan Cazenove Limited

Administrator:

BNP Paribas Fund  
Services UK Limited

Registrar:

Computershare Investor Services Plc

#### Wrapped Products

The shares of Electric & General Investment Trust Plc ("Electric & General") are offered within the BNP Paribas Electric & General Savings Scheme, ISA and PEP. Further details can be obtained from the Share Saving Scheme section of the Electric & General website on [www.electricandgeneral.com](http://www.electricandgeneral.com) or by calling the Investor Helpline on 0845 358 1113.