

ELECTRIC & GENERAL INVESTMENT TRUST PLC

International / Equity Growth

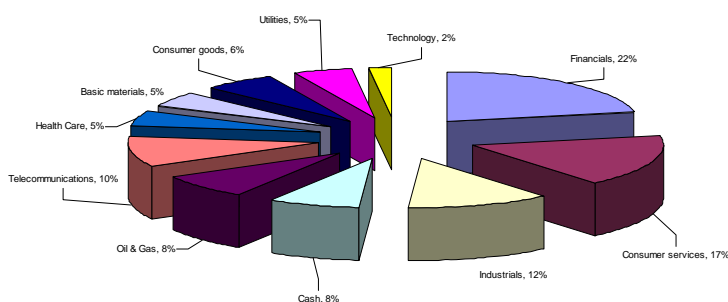
Trust Performance to 31st May 2007

NAV per share (p)	Ordinary Share Price (p)		1 Month	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
433.5	481.64	Ordinary Price	2.36%	6.84%	14.83%	75.51%	51.57%	57.92%
Yield	Discount	NAV	2.86%	9.83%	20.16%	63.81%	42.91%	68.27%
1.37%	11.10%	Morgan Stanley Capital International World Index in Sterling	3.50%	7.86%	15.48%	43.52%	22.80%	49.32%

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.

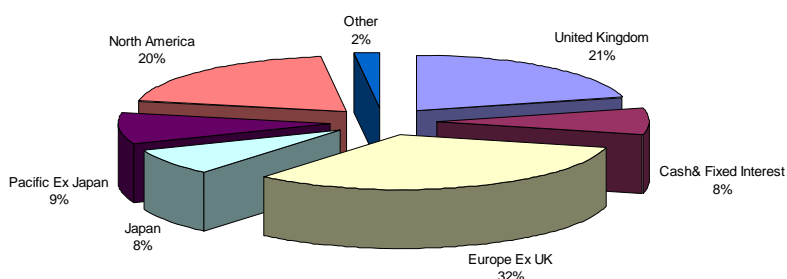
Sector Allocation



Manager's Commentary

Equities continued to make progress in May. In the US, economic news remains mixed, with the housing market continuing to give markets concern. However, the Dow Jones Industrial Average touched a lifetime high towards the end of the month as takeover fever continued. Europe continues to produce robust economic data and takeover activity has also been very strong. Take out multiples seem quite stretched and buyers are becoming rather desperate to find suitable targets. Politicians are beginning to show concern and some general reduction in tax deductibility of interest may be the first concrete result. However, the general stock market has been slow to reflect higher takeover multiples and although stocks are more expensive than previously, we are still reasonably comfortable with valuations. Interest rates have been rising along the curve as inflationary pressures appear to be building. Short term interest rate expectations have moved to indicate further increases in Europe and the UK whilst any hope of an imminent cut in America has disappeared. We suspect that inflationary pressure, though real, is containable and that in any case, this is a greater problem for bond investors. Two new purchases were made during the month, Carnival and Svenska Handelsbanken.

Geographical Allocation



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

Top Ten Holdings

(as at close 31st May 2007)

1	RIO TINTO ORD GBP0.10	2.64%
2	NESTLE SA CHF1 (REGD)	2.39%
3	UNICREDITO ITALIANO SPA EUR0.50	2.01%
4	EXELON CORPORATION COM USD	1.96%
5	ROYAL DUTCH SHELL EUR0.07 'B' SHS	1.79%
6	VODAFONE GROUP USD0.11428571	1.79%
7	ELECTRICITE DE FRANCE EUR0.5	1.79%
8	ALLIANZ AG HOLDINGS NPV	1.77%
9	CARREFOUR EUR2.50	1.69%
10	CVS CORPORATION COM USD0.01	1.68%

NAV per share Performance 01.06.04 (rebased to £100) to 31.05.07



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).

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.electrictandgeneral.com or by calling the Investor Helpline on 0845 358 1113.

Total Gross Assets : £323.00m
(as at 31.05.07)

Dealing : Daily (Stockmarket)

NAV Frequency : Daily

Legal Status : UK Investment Trust

Listing : London Stock Exchange

Dividends : February, September

Investment Manager:
Taube Hodson Stonex
Partners Limited

Stockbroker:
JPMorgan Cazenove Limited

Administrator:
BNP Paribas Fund
Services UK Limited

Registrar:
Computershare Services Plc