

# ELECTRIC & GENERAL INVESTMENT TRUST PLC

## International / Equity Growth

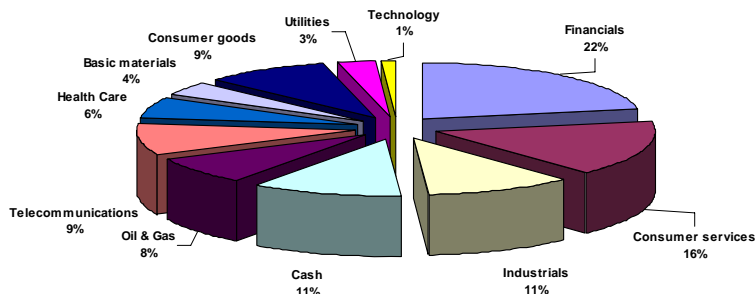
### Trust Performance to 29<sup>th</sup> September 2006

NAV per share	Ordinary Share Price		1 Month	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
417.4	388	Ordinary Price	1.2%	5.9%	9.5%	64.1%	38.3%	52.5%
<b>Yield</b>	<b>Discount</b>	NAV	2.1%	7.1%	10.2%	45.9%	31.3%	49.1%
1.47%	6.44%	Morgan Stanley Capital International World Index in Sterling	2.8%	0.5%	5.7%	34.0%	16.8%	45.8%

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

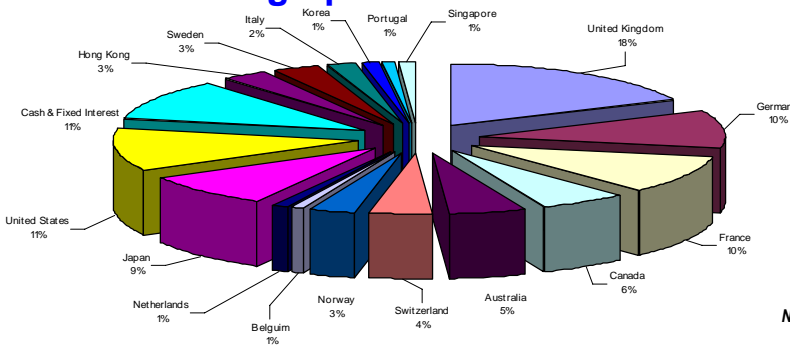


### Manager's Commentary

September brought improved confidence to global markets, with the Oil and Gold prices falling and some indication that the US rate cycle may have peaked – 10 year US Treasuries fell from a 4.725% to a 4.6% yield during the month. While this confidence helped the S&P to a new five-year high, other global markets made little progress until month end. Overall the global indices moved ahead just over 3% in the month and the Fund rose a little less due to the indices' much higher US dollar exposure. During the month the Fund benefited from a rally in telecom stocks with France Telecom, Vodafone, Verizon and TeliaSonera all making gains. The oil holdings fell back as the oil price fell. There were two new purchases in the month: PICC and Nikko Cordial. PICC is China's dominant motor insurance company which we first owned at the time of the IPO in 2003. Nikko Cordial is the holding company for the controlling shareholding of the Nikko Citigroup investment bank, the Nikko private equity businesses and Nikko Asset Management.

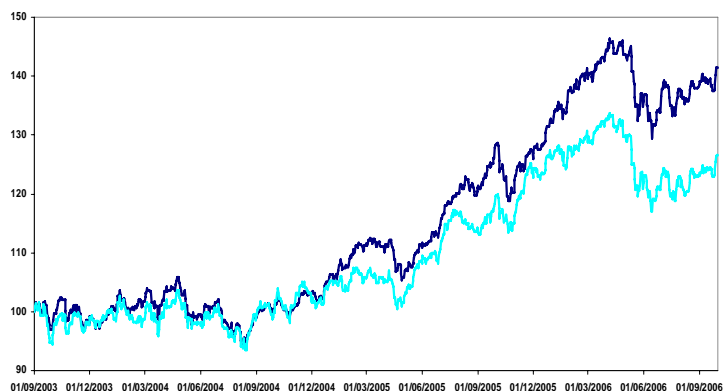
Taube Hodson Stonex Partners Limited is authorised and regulated by the Financial Services Authority.

### Geographical Allocation



NAV per share Performance 01.09.03 (rebased to £100) to 30.09.06

Electric & General Investment Trust MSCI World Index in Sterling



### Top Ten Holdings

(as at close 29th September)

1	VOLKSWAGEN AG NON-VTG PRF	2.74%
2	NESTLE	2.55%
3	UNICREDITO ITALIANO	2.13%
4	RIO TINTO	2.06%
5	TELIASONERA	2.05%
6	CARREFOUR	1.98%
7	ROYAL DUTCH SHELL	1.93%
8	ELECTRICITE DE FRANCE	1.82%
9	FRAPORT AG	1.74%
10	MEDICEO PALTAC	1.66%

### Trust Objective

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

### Charges

Basic Management Fee: 0.4% of net assets p.a.  
Performance Fee: 1/10<sup>th</sup> of the percentage out performance versus the MSCI Index 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 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.

Total Gross Assets : £280.0m  
(as at 29.09.06)

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:  
Cazenove & Co. Limited

Administrator:  
BNP Paribas Fund  
Services UK Limited

Registrar:  
Computershare Services Plc