

CALCULUS VCT PLC

The unaudited net asset value per share, including current period revenue, and the total accumulated shareholder value, as at 31st May 2017, was:

	Attributable NAV (p)	Dividends paid (p)	Total accumulated shareholder value (p)
Ordinary share	20.55	77.05	97.60
C share	25.83	70.10	95.93
D share (entitled to 2017 dividend)	92.93	-	92.93

On 16 June 2017, a further dividend was paid to Ordinary and C shareholders of 7.0 and 3.0 pence per share respectively.

The blended net asset value of all D shares as at 31 May 2017 was 90.79p. Of the 7,672,507 D shares at 31 May 2017, 3,813,555 shares are eligible for the final dividend for the year ended 28 February 2017 and 3,858,952 shares are not eligible for this dividend. Eligible shareholders are those who invested prior to 1 January 2017. Taking account of the recommended dividend of 4.25 pence per share, the attributable NAV as at 31 May 2017 for the D shares is 92.93 pence per share for those entitled to the dividend and 88.68 pence per share for those who are not entitled to the dividend (investors who invested after 1 January 2017 and received additional shares under the pricing formula to adjust for the fact they were not entitled to any dividend in respect of the year ended 28 February 2017).

Calculus Capital Limited
Company Secretary
Dated: 30 June 2017