

FACT SHEET – MARCH 2010

Investment objective

To provide shareholders with long-term capital appreciation in excess of the FTSE All-Share Index by investing in unquoted companies.

Investment strategy

Mid market Focus on buyouts

Pan-regional Continental Europe

Broad market coverage Our sector teams cover around 70% of private equity activity in our chosen geographies.

Why invest?

HgCapital Trust plc gives the investor access to a diverse private equity portfolio run by an experienced and well resourced manager who makes investments in fast growing companies over a number of geographies and sectors.

Net assets (as at 31 March 2009)

Ten largest investments*	£'000	%
VISMA Holdings	28,729	12.3
Pulse Staffing Ltd	24,599	10.6
JLA	13,398	5.8
Hg Renewable Power Partners LP	11,987	5.1
Mondo Minerals Co-op	10,783	4.6
Goldshield	8,545	3.7
Sporting Index Group Ltd	8,220	3.5
Schleich Luxembourg SA	8,120	3.5
SLV Elektronik SARL	7,208	3.1
Americana International Holdings Ltd	6,780	2.9
	128,367	55.1
Other investments*	26,288	11.3
Total investments*	154,655	66.4
Government securities and cash	78,790	33.8
Net current liabilities	(474)	(0.2)
Net assets	232,971	100.0

*Including investment valuation and accrued interest.

Cumulative Historic Performance % p.a. (total return to December 2009)



Historic Total Return Performance % p.a. (to December 2009)

	3 months to Mar 2010 % pa	1 year % pa	3 years % pa	5 years % pa	10 years % pa
Share price	3.7	30.2	7.7	15.8	14.4
Net asset value	1.4	3.6	10.6	16.5	12.8
FTSE All-Share Index	6.4	30.1	(1.3)	6.5	1.6
FTSE Small-Cap Index	4.7	54.3	(8.2)	2.7	1.5

Discrete Annual Performance % p.a. (total return to March 2010)

	Year to 31.03.10	Year to 31.03.09	Year to 31.03.08
Share price	28.7	(15.5)	6.0
Net asset value	5.6	(6.3)	33.6
FTSE All-Share Index	52.3	(29.3)	(7.7)
FTSE Small Cap Index	69.4	(40.4)	(22.1)

Financial highlights of 2009

+3.6% Positive net asset growth (assuming historic dividends are reinvested)

+30% Increase in share price compared with a 30% increase in the FTSE All-Share Index

+14% Ten year total return per annum versus 2% per annum from the FTSE All-Share Index

>3.8x Growth in value of shares over 10 years

Post 31 December 2009 highlights

£50.0m Completed a capital fundraising in April 2010 to provide funding for new investment opportunities

£5.1m Proceeds from the sale of Hoseasons, completed in February 2010, returning a multiple of 2.3x original cost and in excess of 2.0x the book value

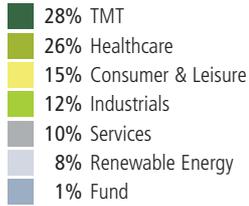
£12.1m Purchase of JLA limited, the UK's largest commercial laundry equipment supplier, which completed March 2010

£13.4m Agreed the acquisition of StepStone Solutions, the talent management software division of StepStone ASA, which is due to complete during May 2010 subject to regulatory approval

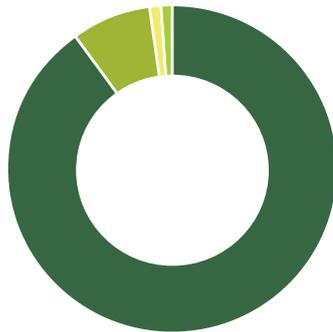
A copy of the annual and interim reports can be found on our website www.hgcapitaltrust.com.

As at March 2010

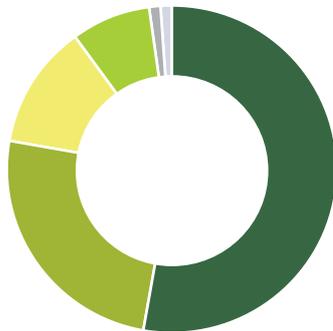
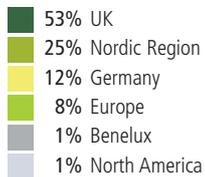
Sector by value †



Deal type by value †



Geographic spread by value †



Valuation †



†Percentages are based on fixed assets (excluding hedges) and accrued interest and are shown by value

Calendar

Year end	31 December
Accounts published	Annual – March Interim – August
AGM	10 May 2010
Dividend date	31 March 2010
Established	1989

Financials as at 31 March 2010

Index	FTSE All Share
Ticker Code	HGTL
Sedol no.	0392105
Number of Shares	25,186,755
Total Assets	£233.0 million
NAV per share	923.0p
Share price	850.0p
Market Capitalisation	£214.1 million
Discount(-)/Premium(+)	-8.1
Management Fee	1.5% - 1.75% p.a.
Incentive Arrangement	20% (over 8% hurdle)
Continuation Vote	2015

Unquoted investments were last valued at 31 December 2009, and will next be revalued at 30 June 2010.

Hg6 and other management fee arrangements

- Hg6 portfolio fee of 1.75% of the commitment over the invested period
- After the investment period, the fee reduces to 1.5% of the Net Outstanding Capital
- Existing portfolio fee arrangements change to 1.5% of current value of its portfolio excluding investments in other collective investment funds
- Incentive Arrangement of 20% (over 8% hurdle)

Board of Directors

Roger Mountford (Chairman)
 Timothy Amies
 Piers Brooke
 Richard Brooman
 Peter Gale
 Andrew Murison

Manager

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