

INVESTMENTPLUS PLC

«Title» «First_Name» «Last_Name»
«Company»
«Address_1»
«Address_2»
«Address_3»
«Town»
«County»
«Region»
«Post_Code»
«Country»

14 October, 2008

«Attention»
Registered Shareholder: «Reg_Shareholder»
Account ID: «Account_ID»

Dear «Salutation»

The Endowment Growth Fund

The Directors of InvestmentPlus plc have decided, in the best long term interest of all shareholders, to recommend a solvent liquidation of the Endowment Growth Fund. As a consequence, dealing in the shares has been suspended with effect from 15th October 2008. Subject to shareholder approval for this course of action at an EGM on 10th November 2008 a liquidator will be appointed to distribute the assets of the Company to shareholders after payment of outstanding liabilities.

The Directors have taken this decision because in the current investment climate redemptions are exceeding subscriptions and as a consequence the fixed costs of the fund are having an increasingly negative effect on the net asset value which in turn is having an impact on share price performance. In our opinion the situation is likely to deteriorate further over the next few months, despite continued strong growth in the underlying policies.

The liquidator and all relevant parties will be working to ensure the maximum possible is returned to shareholders in the shortest possible time. We are unable, at this juncture, to give a clear indication of the final share price or the payout date. We will contact you as soon as the timescales and value are clearer.

The Notice calling an EGM, a proxy form and a Declaration of Solvency are enclosed. I would urge you to vote in favour of the Resolutions

Registered Office: 39/40 Upper Mount Street, Dublin 2, Ireland
Address for Correspondence : King's Court, Bath, BA1 1ER, United Kingdom
Email: funds@policyplus.com
Registered in Ireland Number 289965
InvestmentPlus is regulated by the Financial Regulator

Directors: T P Hardiman, A J Masterson, MG Moloney, HA Vincent (British), DJ Carrington (British)

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This has been a difficult decision as Traded Endowment Policies continue to perform strongly, however, in the light of investment conditions the Directors believe it is in the best interests of shareholders to maximise returns to them by liquidating the fund with immediate effect.

Yours sincerely,



T P Hardiman
Chairman

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