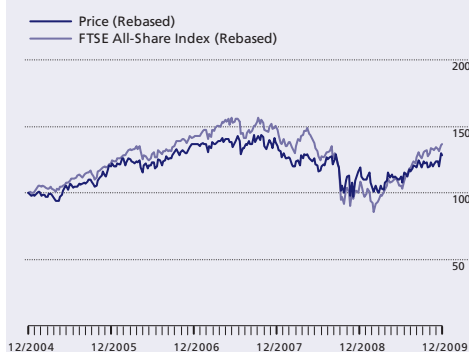


Perpetual Income and Growth Investment Trust plc

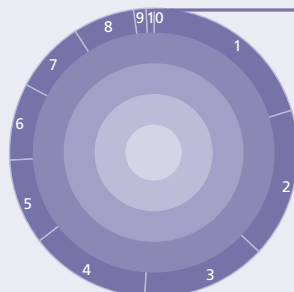
As at 31 December 2009



Share Price Performance*



Sector Breakdown



1	Consumer Goods	20.2%
2	Utilities	16.8%
3	Industrials	14.1%
4	Healthcare	13.5%
5	Telecommunications	9.6%
6	Financials	8.6%
7	Oil & Gas	8.0%
8	Consumer Services	6.9%
9	Technology	1.4%
10	Basic Materials	0.9%

The chart shown above should be viewed in conjunction with the standardised rolling 12 month performance table below

Ordinary Share & NAV Performance*	% Growth				
	6 months	1 Year	3 Years	5 Years	10 Years
Share Price	14.2%	10.4%	-6.2%	28.1%	155.8%
Net Asset Value	22.2%	18.4%	-5.9%	38.3%	123.0%
FTSE All-Share	29.1%	30.1%	-4.0%	36.8%	17.7%

Standardised rolling 12 month performance*	% growth				
	31/12/04	31/12/05	31/12/06	31/12/07	31/12/08
	31/12/05	31/12/06	31/12/07	31/12/08	31/12/09
Investment Trust Share Price	20.3%	13.4%	0.0%	-15.0%	10.4%

The standardised past performance information is updated on a quarterly basis. Should you require up-to-date past performance information this is available on our website: www.invescoperpetual.co.uk/investmenttrusts or by contacting us.

Past performance is not a guide to future returns.

Rolling 12 month Net Asset Value performance*	% growth				
	31/12/04	31/12/05	31/12/06	31/12/07	31/12/08
	31/12/05	31/12/06	31/12/07	31/12/08	31/12/09
Net Asset Value	25.3%	17.3%	5.1%	-24.4%	18.4%

Top Ten Equity Holdings**	% of Portfolio
Reynolds American - US common stock	5.7%
Imperial Tobacco	5.3%
BG	5.0%
AstraZeneca	4.9%
British American Tobacco	4.9%
GlaxoSmithKline	4.9%
Vodafone	4.8%
Tesco	4.1%
BT	3.8%
National Grid	3.3%
Total	46.7%

** Ordinary shares unless stated otherwise.

Portfolio Breakdown	% of Portfolio
FTSE 100	67.0%
FTSE 250	22.0%
International Equities	7.0%
FTSE Small Cap	4.0%
Total	100.0%

* Performance figures in this leaflet have been calculated using bid to bid market values, on a sterling basis, inclusive of net reinvested income to 31 December 2009. Graph figures are at the end of the relevant month unless otherwise stated. Standardised past performance figures are as at 31 December 2009. Source: Morningstar

Source: Invesco Perpetual unless stated otherwise.

Investment Objective

Perpetual Income and Growth Investment Trust plc's investment objective is to generate capital growth with a higher than average income from investment mainly in the UK equity market. It is intended that the investment trust will provide real dividend growth over the medium term.

Further details of the investment trust's Investment Policy and Risk and Investment Limits can be found in the Report of the Directors contained within the investment trust's Annual Financial Report.

Statistics

Ticker	PLI/LON
Total Gross Assets	£581.2m
Ordinary Shares:	
- Mid Market Price	210.0p
- Capital NAV (debt at par)	223.8p
- Cum-Income NAV (debt at par)	227.2p
Subscription Shares	27.3p
Discount to Cum-Income NAV (debt at par)	7.6%
Dividend	8.6p
Dividend Yield	4.1%
Actual Gearing [†]	121

[†] "Actual Gearing" reflects loans drawn down. A figure of 100 means that the investment trust has no gearing.

Financial Calendar

Year End	31 March
Annual Financial Report published	June
Half-Yearly Financial Report published	November
Interim Management Statements:	January and July
Ordinary Share Dividends:	
Second interim paid	June
First interim paid	December
6.125% Debenture Stock 2014 paid	7 January and 7 July
Annual General Meeting	July

Awards:
Best Invest Rating

Managers Report

Market Commentary

The UK equity market ended 2009 with a flourish, as reflected by the 4.3% rise in the FTSE All-Share index over December. The month saw a rotation out of cyclical sectors into defensives, with tobacco, food producers and utilities performing particularly well. In terms of market capitalisation, the large-cap FTSE 100 index rose 4.4%, the mid-cap FTSE 250 index rose 4.6%, while the FTSE SmallCap ex IT index rose 0.9%. The Bank of England's Monetary Policy Committee voted unanimously to keep interest rates unchanged at 0.5% at the December meeting. Inflation, as measured by the consumer prices index (CPI), came in slightly higher than expected in November, rising to 1.9% year-on-year (y-o-y) from 1.5% y-o-y in October (the consensus estimate was 1.8% y-o-y). Higher fuel prices exerted the largest upward effect on CPI. With inflation now just shy of the Bank of England's 2% target, expectations are growing that CPI will rise above 3% temporarily in early 2010 due to the influence of higher commodity prices and the return to 17.5% VAT.

Trust Strategy

As we enter the new decade, we remain cognisant of the many headwinds still facing the UK economy, specifically high levels of consumer and government debt, deleveraging in the banking system and political uncertainty following the general election. Until these headwinds subside, we foresee an uncertain and protracted recovery for the UK. Against this difficult backdrop, we are forecasting modest, anaemic economic growth over the next 12 months at best. During 2010 we could witness a divergence between the performance of the UK economy and the performance of the UK equity market. In our view, UK equities are not generally expensively rated given their performance over the last 10 years. We expect UK equities to rise modestly in the foreseeable future, although leadership will likely rotate from cyclicals to defensives, favouring stocks in our portfolio. The portfolio remains focused on robust, high-quality, well-managed businesses with strong cashflow generation. We see the best opportunities in large-cap non-cyclicals.

Investment Trust History and Structure

Perpetual Income and Growth Investment Trust plc was launched in March 1996.

The current number of ordinary shares in issue is 210,751,017.

The Subscription Shares were issued, for no consideration, on the basis of 1 Subscription Share for every 10 Ordinary Shares held as at the close of business on 11 May 2005. Subscription Shares may be held within an ISA.

The investment trust has the following prior charges in issue:

- £30,000,000 6.125% debenture stock 2014
- Gearing via £100m overdraft facility.

The investment trust is authorised to buy back up to 14.99% of its Ordinary Shares. This was renewed by shareholders at the July 2009 AGM.

Shares in the investment trust are listed on the London Stock Exchange.

The investment trust is managed by Mark Barnett.

Important Information

This factsheet has been issued on behalf of the board of the investment trust and has been approved for issue by Invesco Asset Management Limited, its Manager and Company Secretary.

The value of investments and any income will fluctuate (this may partly be as a result of exchange rate fluctuations) and investors may not get back the full amount invested. Current tax levels and reliefs may change. Depending on individual circumstances, this may affect investment returns. Past performance is not a guide to future returns. The market price of shares in investment trusts may not reflect their underlying net asset value.

70% of the annual management charge, and any performance-related fees which become payable and loan interest will be deducted from the investment trust's capital, which may boost income but constrain or erode long-term capital growth.

The investment trust has the ability to invest up to £30 million from the debenture stock, and a £100m overdraft, in the equity market. The principal gearing risk is that the level of gearing may have an adverse impact on performance. Secondary risks relate to whether the cost of gearing is too high and whether the length of gearing is appropriate.

When making an investment in an investment trust you are buying shares in a company that is listed on a stock exchange. The price of the shares will be determined by supply and demand. Consequently, the share price of an investment trust may be higher or lower than the underlying net asset value of the investments in its portfolio and there can be no certainty that there will be liquidity in the shares.

The information contained in this factsheet is selective and does not constitute an offer, or an invitation to subscribe for, or purchase, any securities. This document does not form part of any prospectus and application for shares should be considered only on the basis of a full prospectus.

Where Invesco Perpetual has expressed views and opinions, these may change.

Telephone calls may be recorded.

Detailed information on our investment trusts is available from the office of the Manager, Invesco Asset Management Limited. Authorised and regulated by the Financial Services Authority.

For further information

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