

Monthly fact sheet

30 June 2011



CALEDONIA
INVESTMENTS

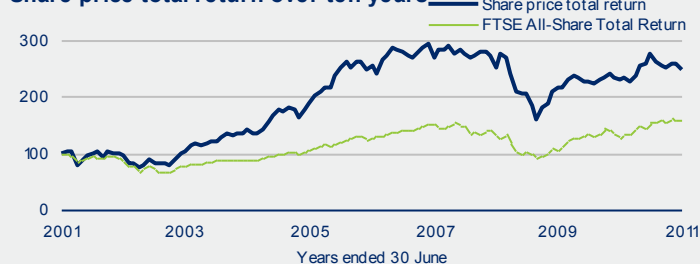
Caledonia is one of the UK's largest investment trusts and is self-managed. We aim to be a core investment for those seeking a store of increasing value, by investing for the longer term in a range of assets.

Our ability to identify opportunities through our extensive network, invest in significant stakes and involve ourselves with the managements of investee companies underpins our investment approach, through which we seek to deliver both a long term shareholder return in excess of the FTSE All-Share Total Return and a positive total return over rolling five year periods, whilst maintaining a progressive annual dividend.

Review

During the month, we invested a total of £38.9m and realised £0.2m. The most significant investment was £32.0m into a range of large and mid-cap global securities in support of our newly established Income and Growth pool of investments, which has been established to increase the overall level of income we receive from our portfolio. In addition, we invested £5.7m in fund drawdowns and £1.2m in other investments. At the end of the month, net liquidity totalled £35.7m.

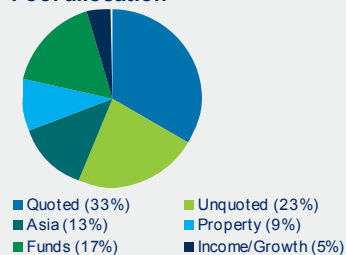
Share price total return over ten years



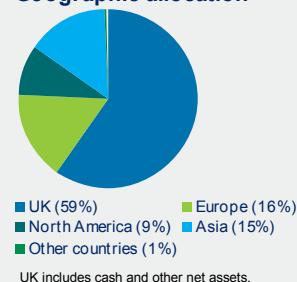
Diluted NAV per share over five years



Pool allocation



Geographic allocation



Ten largest holdings

Name	Business	£m	%
Close Brothers	Financial services	151.4	12.0
British Empire Securities	Investment trust	108.8	8.6
Cobepa	Investment company	85.6	6.8
Bristow Group	Helicopter services	77.3	6.1
Avanti Communications	Satellite communications	47.1	3.7
AG Barr	Soft drinks	44.9	3.6
Oval	Insurance broking	41.6	3.3
London & Stamford Property	Property investment	41.0	3.2
Satellite Information Services	Broadcasting services	38.5	3.1
Quintain Estates	Property services	33.2	2.6
		669.4	53.0
Other investments		570.5	45.1
Cash and other net assets		23.5	1.9
Net assets		1,263.4	100.0

Performance

	Value at 30/06/11	Cumulative change % 5 years	10 years
Diluted NAV per share (p)	2167	12.0	
FTSE All-Share	3097	4.4	
Relative NAV performance		7.6	
Share price (p)	1713	(10.2)	98.1
Share price total return		(2.5)	148.7
FTSE All-Share Total Return		24.6	59.1
Relative TSR performance		(27.1)	89.6

NAV per share is calculated on a cum-income basis.

Source: Caledonia Investments plc and FTSE/Datastream.

Caledonia Investments plc

All figures as at 30 June 2011. All sources Caledonia Investments plc unless otherwise stated. The price of shares and the income from them may go down as well as up. Past performance is no indication of future performance. Under no circumstances should this information be considered as an offer, or solicitation, to deal in investments.

Investor information

Sector Global Growth
Fund type Investment Trust
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New Zealand Exchange (code CDN)
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