

Apportionment of Capital Gains Tax Base Cost – B shares issued July 2006

Note: The apportionment factors information given below relates to the B shares issued in July 2006. Similar information relating to the B shares issued in July 2007 is also available on 3i's investor relations website, 3igroup.com, in a separate note.

Part VI (United Kingdom Taxation in relation to the Proposals) of 3i Group plc's circular to Shareholders dated 15 June 2006 contained the following paragraph:

“Upon a subsequent disposal of all or part of the Shareholder's holding of Ordinary Shares or (as the case may be) B Shares, the Shareholder's aggregate CGT base cost in its existing holding of Ordinary Shares will have to be apportioned between the Ordinary Shares and the B Shares, so as to ascertain that part of the base cost which is attributable to the Ordinary Shares and that part of the base cost which is attributable to the B Shares. That apportionment will be made by reference to the respective market values of the Ordinary Shares and the B Shares on the first day after the date of issue of the B Shares on which market values or prices are quoted or published for the Ordinary Shares and the B Shares.”

We have been advised by FT Interactive Data (Interactive Data (Europe) Limited) that the apportionment factors it has published within its Capital Gains Tax Service are as follows:

Class	Factor
New ordinary shares	0.85144
B shares	0.14856

These factors may be applied to allocate the base cost of the old ordinary shares between the new ordinary shares and the B shares, but the above factors are made available without any warranty and on the basis that neither 3i Group plc nor Interactive Data (Europe) Limited accepts any liability arising from any reliance placed upon them. Nothing herein is intended to constitute legal, tax or other professional advice.

The manuals produced by HM Revenue and Customs (“HMRC”) indicate that they will accept the apportionment factors produced by Interactive Data (Europe) Limited (formerly Extel) for the purposes of Shareholders' capital gains computations. However, it cannot be guaranteed that HMRC will accept the above factors or apportionments based on such factors and so Shareholders should consider whether they need to seek appropriate professional advice.

The information provided by Interactive Data (Europe) Limited is intended as a general guide only and does not constitute tax or other advice to any Shareholder. Neither 3i Group plc nor Interactive Data (Europe) Limited accepts any obligation to update or correct any such information.

September 2006