

Company No: 2974633, England & Wales

The Companies Act 1985
Public Company Limited by Shares

**SPECIAL RESOLUTIONS
OF
GARTMORE FLEDGLING INDEX TRUST PLC**

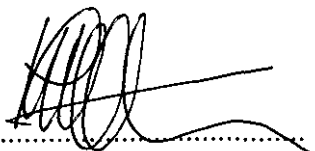
Passed on Wednesday, 7th July 1999

At the fourth Annual General Meeting of Gartmore Fledgling index Trust Plc held at Gartmore House, 8 Fenchurch place, London EC3M, on Wednesday, 7th July 1999, the following Special Resolution was proposed and passed:-

SPECIAL RESOLUTIONS

THAT the Company be and is hereby generally and unconditionally authorised in accordance with Section 166 of the Companies Act 1985 to make market purchases (within the meaning of Section 163 of the Act) of Ordinary shares of 25p each in the capital of the Company provided that:

- (a) the maximum number of Ordinary shares hereby authorised to be purchased is 4,534,819, representing 14.9% of the Company's issued Ordinary share capital;
- (b) the minimum price which may be paid for an Ordinary share shall be 25p per share;
- (c) the maximum price which may be paid for an Ordinary share shall be not more than the lower of (i) net asset value per share and, (ii) 105% of the average of the middle market quotations for Ordinary share as derived from the Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Ordinary shares are purchased, and
- (d) the authority hereby conferred shall expire at the conclusion of the annual general meeting of the Company in 2000 or, if earlier, on the expiry of 12 months from the passing of this resolution, unless such authority is renewed prior to such time; and
- (e) the Company may make a contract to purchase Ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority and may make a purchase of Ordinary shares pursuant to any such contract.



for and on behalf of
Gartmore Investment Limited
Secretaries

