

THE BANKERS INVESTMENT TRUST PLC
HENDERSON INVESTMENT FUNDS LIMITED
LEGAL ENTITY IDENTIFIER: 213800B9YWXL3X1VMZ69

29 June 2017

THE BANKERS INVESTMENT TRUST PLC

Share buy-back programme

The Bankers Investment Trust PLC (the “**Company**”) is restating on an RNS the details of its current share buyback authority. This authority is renewed annually and it is expected that similar announcements will be made at the time of each renewal.

The Company announces that it has authority to repurchase a maximum of 18,579,399 of its ordinary shares (being its outstanding shareholder authority). Such authority lasts until the next shareholder authority is granted, or where expressly revoked by shareholders. The buy-back may be funded from the Company’s own cash resources or, if appropriate, from short term borrowings. No maximum consideration payable has been determined by the Company, but the Company is unable to pay a price for any shares pursuant to the buy-back which would equate to a premium on the net asset value.

The Company instructs J.P. Morgan Securities plc to act as its broker in respect of its buy-back transactions. The Company may utilise the authority to purchase shares by either a single purchase or a series of purchases when market conditions allow, with the aim of maximising the benefit to shareholders. This proposal does not indicate that the Company will purchase shares at any particular time or price, nor imply any opinion on the part of the Directors as to the market or other value of the Company’s shares.

This arrangement is in accordance with Chapter 12 of the UKLA Listing Rules and the Company’s general authority to repurchase shares.

For further information please contact:

Alex Crooke
Fund Manager
The Bankers Investment Trust PLC
Telephone: 020 7818 4447

James de Sausmarez
Director and Head of Investment Trusts
Henderson Investment Funds Limited
Telephone: 020 7818 3349