

THE BANKERS INVESTMENT TRUST PLC

HENDERSON INVESTMENT FUNDS LIMITED

25 April 2016

**The Bankers Investment Trust PLC**  
(the "Company" or "Bankers")

**Issue of new ordinary shares in connection with the proposed scheme for the reconstruction and winding up of Henderson Global Trust plc**

The Board of Bankers refers to the prospectus published by the Company on 23 March 2016 in connection with the participation of the Company in the proposed scheme for the reconstruction and winding up of Henderson Global Trust plc ("**HGT**") (the "**HGT Scheme**").

The Board is pleased to announce that, following the passing of the resolutions at the general meeting of HGT on 22 April 2016, the Company will acquire £60m of the net assets of HGT in consideration for the issue of new Ordinary Shares in the Company ("**New Ordinary Shares**") to shareholders of HGT who elected to receive New Ordinary Shares ("**HGT Shareholders**").

The number of New Ordinary Shares to be issued to HGT Shareholders under the HGT Scheme is based on the BNKR FAV per Share and the Residual Net Asset Value per HGT Share. The Residual Net Asset Value per HGT Share and the BNKR FAV per Share were calculated as at close of business on 20 April 2016 and 22 April 2016 respectively. The BNKR FAV per Share was 638.27 pence and the Residual Net Asset Value per HGT Share was 421.19 pence. Accordingly, HGT Shareholders will receive 0.6599 New Ordinary Shares for every ordinary share in HGT held by them and 9,413,453 New Ordinary Shares in aggregate will be issued to HGT Shareholders.

Applications have been made for the New Ordinary Shares to be admitted to the Official List (with a Premium Listing) and to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on the Main Market. It is expected that Admission will occur and dealings will commence in the New Ordinary Shares at 8.00 a.m. on 26 April 2016.

**Total voting rights**

Following the issue of New Ordinary Shares pursuant to the HGT Scheme, the Company's capital will consist of 123,445,292 Ordinary Shares of nominal value 25p each in the capital of the Company with voting rights and 500,000, Ordinary Shares held in treasury without voting rights. On a poll members entitled to vote who are present in person or proxy have one vote for every £1 in nominal value of Ordinary Shares that they hold. Therefore, the total number of voting rights in the Company on a poll is 30,861,323 (one vote for every 4 shares held). The above figure (30,861,323) may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their

interest in, the voting rights of the Company under the FCA's Disclosure and Transparency Rules.

## **Definitions**

Terms defined in the prospectus published by the Company on 23 March 2016 have the same meanings in this announcement unless the context requires otherwise.

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