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**THIS ANNOUNCEMENT AMOUNTS TO A FINANCIAL PROMOTION FOR THE PURPOSES OF SECTION 21 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (“FSMA”) AND HAS BEEN APPROVED BY WINTERFLOOD SECURITIES LIMITED WHICH IS AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY (FRN 141455).**

24 January 2024

## **Invesco Bond Income Plus Limited**

### **WRAP Retail Offer**

Invesco Bond Income Plus Limited (“**BIPS**” or the “**Company**”), an investment company that aims to obtain capital growth and high income by investing predominantly in high-yielding fixed-interest assets, is pleased to announce a retail offer via the Winterflood Retail Access Platform (“**WRAP**”) (the “**WRAP Retail Offer**”).

The WRAP Retail Offer is being undertaken alongside a placing (the “**Placing**”) of new ordinary shares in the Company (“**Ordinary Shares**”). The new Ordinary Shares to be issued in connection with the WRAP Retail Offer and the Placing will be issued pursuant to the Company’s existing shareholder authorities granted at the Company’s AGM held on 27 June 2023. Any Shares issued pursuant to the Placing and WRAP Retail Offer will be issued at a price equal to a 0.75% premium to the last published cum-income NAV per Share prior to the Fundraising close (the “**Issue Price**”). The Issue Price is expected to be announced on 6 February 2024.

Applications will be made to the Financial Conduct Authority for admission of the new Ordinary Shares to the premium listing segment of the Official List and to the London Stock Exchange for admission to trading of the new Ordinary Shares on its main market for listed securities (“**Admission**”). It is expected that Admission will become effective at 8.00 a.m. on 12 February 2024 and that dealings in the new Ordinary Shares will commence at that time.

Further information on the Company can be found at the Company’s website: <https://www.invesco.com/uk/en/investment-trusts/invesco-bond-income-plus-limited.html>

### **WRAP Retail Offer**

Eligible retail investors (as defined herein) can contact their broker or wealth manager or other intermediary to participate in the Retail Offer.

The Retail Offer is expected to close at 12:00 on 7 February 2024. Eligible retail investors should note that financial intermediaries may have earlier closing times. The result of the Retail Offer is expected

to be announced by the Company alongside the result of the Fundraising on or around 9 February 2024.

Intermediaries wishing to participate in the WRAP Retail Offer on behalf of eligible retail investors, should contact [WRAP@winterflood.com](mailto:WRAP@winterflood.com).

To be eligible to participate in the WRAP Retail Offer, applicants must be customers of a participating intermediary (including individuals aged 18 years or over), companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations (“**Eligible Retail Investors**”).

There is a minimum subscription of £100 per investor under the Retail Offer. The terms and conditions on which investors subscribe will be provided by the relevant financial intermediaries including relevant commissions, fees, or charges.

The Company reserves the right to scale back any order under the WRAP Retail Offer at its discretion. The Company reserves the right to reject any application for subscription under the Retail Offer without giving any reason for such rejection.

It is vital to note that once an application for new Ordinary Shares has been made and accepted via an intermediary, it cannot be withdrawn.

The new Ordinary Shares will, when issued, be credited as fully paid, and have the right to receive all dividends and other distributions declared, made or paid after their date of issue.

It is a term of the WRAP Retail Offer that the total value of the Ordinary Shares available for subscription through the WRAP Retail Offer does not exceed EUR 8 million (or the equivalent amount in GBP, calculated in accordance FSMA).

**Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.**

**It should be noted that a subscription for new Ordinary Shares and investment in the Company carries a number of risks, including the risk that investors may lose their entire investment. Investors should take independent advice from a person experienced in advising on investment in securities such as the new Ordinary Shares if they are in any doubt.**

**An investment in the Company will place capital at risk. The value of investments, and any income, can go down as well as up, so investors could get back less than the amount invested.**

**Neither past performance nor any forecasts should be considered a reliable indicator of future results.**

The WRAP Retail Offer is offered in the United Kingdom under the exemption from the requirement to publish a prospectus in sections 86(1)(e) and 86(4) of FSMA. As such, there is no need for publication of a prospectus pursuant to the United Kingdom version of Regulation (EU) 2017/1129 as it forms part of United Kingdom law by virtue of the European Union (Withdrawal) Act 2018 (as amended), or for approval of the same by the Financial Conduct Authority (the “**FCA**”). There is a Jersey legal

requirement pursuant to the Collective Investment Funds (Certified Funds – Prospectuses) (Jersey) Order 2012 (the "**Prospectus Order**") to provide certain information in respect of the WRAP Retail Offer. This supplemental information can be found in the appendix to this announcement (the "**Supplemental Information**"). The WRAP Retail Offer is not being made into any jurisdiction other than the United Kingdom.

**Invesco Fund Managers Limited**

+44 1491 417000

Will Ellis

John Armstrong-Denby

**Winterflood Retail Access Platform**

[WRAP@winterflood.com](mailto:WRAP@winterflood.com)

Andrew Stancliffe

+44(0) 20 3100 0000

Phoebe Pankhurst

**Winterflood Securities (Broker to the Company)**

+44(0) 20 3100 0000

Joe Winkley

Neil Morgan

The Company's LEI is 549300JLX6ELWUZXCX14

This announcement should be read in its entirety. In particular, the information in the "Important Notices" section of the announcement should be read and understood.

**Important Notices**

This announcement, which has been prepared by and is the sole responsibility of the Company has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000 ("**FSMA**") by Winterflood Securities Limited ("**Winterflood**"), which is authorised and regulated by the Financial Conduct Authority.

The release, publication or distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement and the information contained herein is not for release, publication or distribution, directly or indirectly, in whole or in part, in or into or from the United States (including its territories and possessions, any state of the United States and the District of Columbia (the "**United States**" or "**US**")), Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction.

The Ordinary Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "**US Securities Act**") or under the applicable state securities laws of the United States and may not be offered or sold directly or indirectly in or into the United States. No public offering of the Ordinary Shares is being made in the United States. The Ordinary Shares are being offered and sold outside the United States in "**offshore transactions**", as defined in, and in compliance with,

Regulation S under the US Securities Act (“**Regulation S**”) to non-US persons (within the meaning of Regulation S). In addition, the Company has not been, and will not be, registered under the US Investment Company Act of 1940, as amended.

This announcement does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for Ordinary Shares in the United States, Australia, Canada, New Zealand, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the securities referred to herein is being made in any such jurisdiction.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the US Securities Act, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

WRAP is a proprietary technology platform owned and operated by Winterflood (registered address at The Atrium Building, Cannon Bridge, 25 Dowgate, London, EC4R 2GA; FRN 141455). Winterflood is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for the Company and for no-one else and will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the Retail Offer and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, nor for providing advice in connection with the Retail Offer, Admission and the other arrangements referred to in this announcement.

**The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.**

Certain statements in this announcement may be forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as “aim”, “anticipate”, “believe”, “intend”, “estimate”, “expect” and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements speak only as at the date of this announcement and cannot be relied upon as a guide to future performance. The Company and Winterflood expressly disclaim any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the assumptions, conditions or circumstances on which any such

statements are based unless required to do so by the FCA, the London Stock Exchange or applicable law.

The information in this announcement is for background purposes only and does not purport to be full or complete. Neither Winterflood nor any of its affiliates, accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to this announcement, including the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith. Winterflood and its affiliates, accordingly disclaim all and any liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or its contents or otherwise arising in connection therewith.

Any indication in this announcement of the price at which the Ordinary Shares have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement. The Ordinary Shares to be issued or sold pursuant to the Retail Offer will not be admitted to trading on any stock exchange other than the London Stock Exchange.

## **APPENDIX – SUPPLEMENTAL INFORMATION**

### **1. STATUTORY INFORMATION**

- 1.1. If you are in any doubt about the contents of this information document, you should consult your stockbroker, bank manager, solicitor, accountant or financial adviser.
- 1.2. It should be remembered that the price of shares and the income from them can go down as well as up and that shareholder may not receive, on sale or the cancellation or redemption of their shares, the amount that they invested.
- 1.3. Applicants are strongly recommended to read and consider this document before completing an application.
- 1.4. The Jersey Financial Services Commission (the "JFSC") has given, and has not withdrawn, its consent under Article 2 of the Control of Borrowing (Jersey) Order 1958, as amended, to the issue of securities in the Company. The Placing and Retail WRAP Offer announcement documentation together with this supplemental information memorandum (together the "Information Memorandum") has been prepared (subject to certain derogations) and a copy of it has been sent to the JFSC, in accordance with the Collective Investment Funds (Certified Funds – Prospectuses) (Jersey) Order 2012. It must be distinctly understood that, in giving

these consents, neither the Registrar of Companies nor the JFSC takes any responsibility for the financial soundness of the Company or for the correctness of any statements made, or opinions expressed, with regard to it. The JFSC is protected by the Control of Borrowing (Jersey) Law 1947, as amended, against liability from the discharge of its functions under that law.

- 1.5. The Company has been granted a certificate under the Collective Investment Funds (Jersey) Law 1988 (as amended) (the "Jersey Funds Law"). The JFSC is protected by the Jersey Funds Law against liability arising from the discharge of its functions under the Jersey Funds Law. JTC Fund Solutions (Jersey) Limited (administrator and company secretary to the Company) is registered for the conduct of trust company business and fund services business under Article 9 of the Financial Services (Jersey) Law 1998 (the "FS Law"). The Registrar is registered to conduct fund services business under Article 9 of the FS Law. The JFSC is protected by the FS Law against liability arising from the discharge of its functions under that law.
- 1.6. The Company was established in Jersey as a listed fund under a fast-track authorisation process. For the purposes of Jersey regulation, it is suitable therefore only for professional or experienced investors, or those who have taken appropriate professional advice. Regulatory requirements which may be deemed necessary in Jersey for the protection of retail or inexperienced investors, do not apply to listed funds. By investing in the Company investors are deemed to be acknowledging for the purposes of Jersey regulation that they are a professional or experienced investor, or have taken appropriate professional advice, and accept the reduced requirements accordingly. Investors are wholly responsible for ensuring that all aspects of the Company are acceptable to them. Investment in listed funds may involve special risks that could lead to a loss of all or a substantial portion of such investment. Unless investors fully understand and accept the nature of the Company and the potential risks inherent in the Company they should not invest in the Company. Further information in relation to the regulatory treatment of listed funds domiciled in Jersey may be found on the website of the Jersey Financial Services Commission at [www.jerseyfsc.org](http://www.jerseyfsc.org).
- 1.7. The Company and its directors have taken all reasonable care to ensure that the facts stated in this Information Memorandum are true and accurate in all material respects and that there are no other material facts the omission of which would make misleading any statement in this Information Memorandum, whether of fact or opinion. The Company and its directors accept responsibility accordingly.

## 2. **GENERAL INFORMATION**

### **Directors** (*all non-executive*)

Timothy Scholefield (Chair)

Heather MacCallum

Christine Johnson

Tom Quigley

Caroline Dutot

## 3. **Registered Office of the Company**

- 3.1. JTC Fund Solutions (Jersey) Limited, PO Box 1075, 28 Esplanade, St Helier, Jersey, JE4 2QP

- 3.2. The register of members can be inspected at the registered office of the Company.
- 3.3. The Company is a closed-ended public investment company limited by shares and incorporated and domiciled in Jersey, Channel Islands. The Company is regulated by the Jersey Financial Services Commission. The Company is subject to the Listing Rules and the DTR and operates under the Companies (Jersey) Law 1991. The Company's LEI number is 549300JLX6ELWUZXCX14.
- 3.4. The principal activity of the Company is investment in a diversified portfolio of high-yielding fixed-interest securities as set out in the Company's investment objective and policy.
- 3.5. The new Ordinary Shares are ordinary shares with no par value, whose ISIN is JE00B6RMDP68. As at 19 January 2024, being the latest practicable date prior to this publication, the Company had 181,302,596 fully paid Shares of no par value with voting rights in issue. The Company does not have a finite life.
- 3.6. The new Ordinary Shares will rank equally in all respects (including voting rights) with each other and the existing Shares in issue other than in respect of dividends declared prior to issue. In summary, the rights attaching to the Shares are:
- 3.7. Dividend: Subject to the provisions of the Companies (Jersey) Law 1991, the Company may from time to time declare dividends and make other distributions on the Shares.
- 3.8. Rights in respect to capital: on a winding-up, the liquidator may, subject to the provisions of the Companies (Jersey) Law 1991, and with the sanction of a special resolution of the Company and any other sanction required by the Companies (Jersey) Law 1991, divide among the Shareholders the whole or any part of the assets of the Company.
- 3.9. Voting: the right to receive notice of, attend and vote at general meetings of the Company. On a show of hands, every Shareholder shall have one vote and on a poll, every Shareholder shall have one vote for each Share held.
- 3.10. The Company's annual report and financial statements are prepared up to 31 December each year and ordinarily copies are sent to Shareholders within three months of the year-end. The Company's annual accounting reference date is 31 December and the Company's current accounting period will end on 31 December 2024. Shareholders also receive an unaudited half-year report covering the six months to 30 June each year which is usually despatched within two months of that date. The Company's next unaudited half-year report will cover the period running from 1 January 2024 to 30 June 2024.

*Other Information available in respect of the Company:*

- 3.11. Applicants may also wish to refer to information contained in the website maintained in respect of the Company (link below) which includes further details in respect of the directors, prior prospectuses issued by the Company and financial accounts (which includes details of service providers and advisors).

<https://www.invesco.com/uk/en/investment-trusts/invesco-bond-income-plus-limited.html>

**Key Information Document – Ordinary Shares** (prepared by Invesco): see link above

**Latest half year report:** [https://www.invesco.co.uk/dam/en\\_GB/documents/financial-reports-and-statements/fncl-stmnt-it-bip-halfyearly-2023.pdf](https://www.invesco.co.uk/dam/en_GB/documents/financial-reports-and-statements/fncl-stmnt-it-bip-halfyearly-2023.pdf)

**Latest Annual Financial Report (2022):**

[https://www.invesco.co.uk/dam/en\\_GB/documents/financial-reports-and-statements/fncl-stmnt-it-bips-annual-2022.pdf](https://www.invesco.co.uk/dam/en_GB/documents/financial-reports-and-statements/fncl-stmnt-it-bips-annual-2022.pdf)

**Articles of Association:** [https://www.invesco.co.uk/dam/en\\_GB/documents/investment-trust-product-page-documents-only/city-merchants-high-yield-trust-limited/brd-comm-it-cmhyt-merger-articles-of-association.pdf](https://www.invesco.co.uk/dam/en_GB/documents/investment-trust-product-page-documents-only/city-merchants-high-yield-trust-limited/brd-comm-it-cmhyt-merger-articles-of-association.pdf)