



Perpetual Income & Growth Investment Trust (UK): Scheme of Reconstruction with Murray Income Trust (UK)

Informative Notice

29 October 2020

FTSE Russell notes the proposed Scheme of Reconstruction and voluntary liquidation of Perpetual Income & Growth Investment Trust (UK, 0679842, FTSE 250 Index) whereby shareholders will automatically receive shares in Murray Income Trust (UK, 0611112, FTSE SmallCap Index) or can elect to receive a cash alternative in exchange for their current holdings, with the cash alternative consideration exchanged for a maximum of 20% of Perpetual Income & Growth Investment Trust shares.

Perpetual Income & Growth Investment Trust is expected to suspend prior to disclosure of the stock terms and election results.

Subject to shareholder approval and based on the current timetable, FTSE Russell anticipates the following treatment:

Tuesday 17 November 2020:

Expected announcement of the transaction terms and the election results.

In the absence of an active market, the close price for Perpetual Income & Growth Investment Trust will be updated to reflect the default stock terms of Murray Income Trust shares.

FTSE Russell expects to announce confirmed index changes, subject to the timely announcement of the stock terms and election results.

Wednesday 18 November 2020:

Expected settlement date of terms and the listing of the newly issued shares.

The Perpetual Income & Growth Investment Trust close price will be updated to reflect the stock terms.

Thursday 19 November 2020:

The Perpetual Income and Growth Investment Trust close price will be updated to reflect the stock terms.

Friday 20 November 2020 (at the earliest, assuming two days' notice subsequent to disclosure of the stock terms and election results):

Perpetual Income & Growth Investment Trust will be deleted from the FTSE Russell Indexes.

Murray Income Trust will be added to the FTSE 250 Index, at its enlarged market capitalisation, incorporating the scheme terms and election results.

FTSE Russell will issue further notices confirming index treatment in due course.

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