

Invesco Perpetual Enhanced Income Limited (the “Company”)

Resolution with Invesco

The Board of Invesco Perpetual Enhanced Income Limited (“IPE”) today announces the resolution of recent matters regarding IPE’s management arrangements.

Following discussions between the Board and Invesco Fund Managers Limited (Invesco), and following a process to consult with major shareholders, the Board has determined, subject to JFSC consent, to reappoint Invesco as the manager of IPE on a revised management fee basis of 80bps on first £80m of net asset value, 70bps on next £70m and 60bps thereafter. These terms reflect the previously agreed arrangements between the parties. The existing performance fee arrangements will be removed and the notice period reduced to 3 months. These new arrangements will take effect immediately and will be deemed to have had effect from 1 January 2018.

As a consequence, at the Extraordinary General Meeting of IPE to be held on 20 July 2018, funds managed by Invesco have undertaken to abstain from voting on the resolutions proposed. Invesco has also clarified to the Board that whilst it has an overriding duty to exercise votes attaching to securities in client portfolios in the interests of those portfolios, it would not normally anticipate voting in respect of future IPE director elections and re-elections.

As has been previously indicated, given the resolution of these matters, the Chairman, Donald Adamson, intends to stand down with immediate effect. In the interim the Board will be led by the Chairman of the Audit Committee, Peter Yates, whilst the process to recruit a new Independent Chair is conducted. This process is being initiated immediately by the Board instructing an independent agency and is expected to complete by the end of September.

Richard Williams, Chairman of the Management Engagement Committee, separate to this resolution, has informed the Board of his decision to stand down as a director of the Company with immediate effect.

This announcement includes inside information.

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for and on behalf of
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Company Secretary

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