

New Star Investment Trust PLC (NSI)
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NEW STAR INVESTMENT TRUST PLC

AGM RESULT & PERFORMANCE FEE ANNOUNCEMENT

New Star Investment Trust plc (the 'Company') announces that at the Annual General Meeting of the Company duly convened and held today, 14 November 2019, all Resolutions as set out in the Notice of Meeting were passed on a show of hands. The full text of each resolution can be found in the Annual Report and Accounts for the year ended 30 June 2019, which is available at www.nsitplc.com. In accordance with listing rule 9.6.2 a copy of all resolutions passed as Special Business at the Meeting will be available for inspection at the National Storage Mechanism shortly. Proxy votes received for the resolutions are shown below.

PERFORMANCE FEE

The performance fee arrangements were agreed in 2008, just before the financial crisis, with a hurdle rate based on Libor, when Libor was above 5%. The investment manager and the Board have discussed the appropriateness of the performance fee methodology given that we appear to be in a lower interest rate environment. The investment manager and the company no longer believe that the performance fee methodology is appropriate and have agreed that with effect from the first of January 2020, the performance fee arrangement will cease. Therefore the period to 31 December 2019 will be the last period for which the manager will be eligible for a performance fee. There will be no changes to the annual management fee charged by the investment manager.

AGM PROXY VOTING

	Votes for	Votes discretionary	% (of votes cast for & discretionary)	Votes against	% (of votes cast against)	Total votes (excl. withheld)	Votes withheld
Resolution 1	48,146,090	22,146	100.00%	0	0.00%	48,168,236	3,340
Resolution 2	48,134,090	22,146	99.98%	12,000	0.02%	48,168,236	3,340
Resolution 3	48,149,430	22,146	100.00%	0	0.00%	48,171,576	0
Resolution 4	48,052,839	22,146	99.98%	10,000	0.02%	48,084,985	86,591
Resolution 5	47,981,856	22,146	100.00%	0	0.00%	48,004,002	167,574
Resolution 6	47,971,856	22,146	99.98%	10,000	0.02%	48,004,002	167,574
Resolution 7	48,139,430	22,146	99.98%	10,000	0.02%	48,171,576	0
Resolution 8	48,139,430	22,146	99.98%	10,000	0.02%	48,171,576	0
Resolution 9	48,137,430	22,146	99.98%	12,000	0.02%	48,171,576	0
Resolution 10	48,149,430	22,146	100.00%	0	0.00%	48,171,576	0
Resolution 11	48,149,430	22,146	100.00%	0	0.00%	48,171,576	0
Resolution 12	48,139,430	22,146	99.98%	10,000	0.02%	48,171,576	0

Maitland Administration Services Limited - Corporate Secretary
 14 November 2019

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End of AnnouncementEQS News Service