Key Information Document

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

FINSBURY GROWTH & INCOME TRUST

Product

Finsbury Growth & Income Trust PLC
ISIN: GB0007816068
Frostrow Capital LLP ('Frostrow') is the alternative investment fund manager of the Company. Frostrow's website is www.frostrow.com and phone number is 0203 0084910. Portfolio Management has been delegated to Lindsell Train Limited ('Portfolio Manager'). Frostrow and Lindsell Train are authorised and regulated by the FCA.

Date of Production: 13/06/2024

What is this product?

Finsbury Growth & Income Trust PLC (the 'Company') is a public limited company whose shares are premium listed on the London Stock Exchange ('LSE') and is registered with HMRC as an investment company.

The Company's objective is to achieve capital and income growth and to provide shareholders with a total return in excess of that of the FTSE All-Share Index. In order to achieve its investment objective, the Company invests principally in the securities of companies either listed in the UK or otherwise incorporated, domiciled or having significant business operations within the UK, whilst up to a maximum of 20% of the Company's portfolio, at the time of acquisition, can be invested in companies not meeting this criteria. Performance is measured against the FTSE All-Share Index ('total return').

The Company does not have a fixed life. The intended retail investors are those with a long-term (at least five years) investment horizon, the ability to bear capital losses and at least basic market knowledge and experience.

The Company has borrowed to purchase investments this could potentially magnify any gains or losses made by the Company.

Shares in the Company are bought and sold on the LSE. The price you pay or receive, like other listed shares, is determined by supply and demand and may be at a discount or premium to the underlying net asset value of the Company. At any given time, the price you pay for a share will normally be higher than the price you could sell it.

What are the risks and what could I get in return?

The summary risk indicator (SRI) is a guide to the level of risk of the Company compared to other products. It shows how likely it is that the Company will lose money because of movements in the markets.

1	2	3	**4**	5	6	7

Lower risk ← → **Higher risk**

! The SRI assumes you hold your shares in the Company for at least five years. It rates the potential losses from future performance at a medium level, and poor market conditions will impact the amount you could get back. Any return you receive depends on future market performance. This product does not include any protection from future market performance so you could lose some or all of your investment.

We have classified the Company as 4 out of 7, which is a medium risk class.

The SRI only reflects the historic share price volatility of the Company's shares. It excludes other risks inherent in the Company and therefore understates the risk to investors. Please refer to the Company's Annual Report at www.finsburygt.com which should be read to ensure a full understanding of the risks involved in investing in the Company. An investor should not make a decision to invest in the Company solely on the basis of this Key Information Document ('KID').

Investment performance information

As an equity fund, one of the key factors that will impact future performance is the movement in market prices. In addition, the Company uses gearing the effect of which is to amplify the gains or losses the Company experiences. The investment strategy adopted by the Portfolio Manager including the high degree of concentration of the investment portfolio, may lead to an investment performance and volatility that is materially different than the Company's Benchmark, the FTSE All-Share Index, thereby failing to achieve the Company's investment objective.

Other factors that may affect the return include the exposure to country, currency, industrial sector and stock-specific factors (including those relating to the sustainability of the business model of investments). Global, and regional, political and macroeconomic events such as armed conflicts, supply chain issues, or labour shortages can all be expected to lead to market volatility.

Please refer to the Company's Annual Report at www.finsburygt.com which should be read to ensure a fuller understanding of the factors that may affect future returns. An investor should not make a decision to invest in the Company solely on the basis of this Key Information Document ('KID').

What could affect my return positively?

Factors that are likely to have a positive impact include: increase in market prices; the level of gearing deployed; and, the discount or premium attached to the share price relative to the Net Asset Value. Currency movements against sterling can also have a positive impact on the share price of the Company, as a proportion of the Company's investments and income are denominated in currencies other than sterling. If sterling depreciates against the currencies that the Company's investments are denominated, this would broadly be expected to have a positive impact on returns.

What could affect my return negatively?

The same factors identified above as potentially having a positive impact on returns can equally have a negative impact on returns. Falling market prices, levels of gearing in declining equity markets and an increase in the discount or reduction in the premium of the Company's share price relative to Net Asset Value can also have a negative impact on returns. In times of economic recession, the number of companies that suffer financial distress and potentially enter into administration increases, which can have a negative impact on returns, even for a fund with as diversified portfolio. If sterling appreciates against the currencies that the Company's investments are denominated, this would broadly be expected to have a negative impact on returns.
Interest rate increases may have a negative impact on returns, increasing borrowing costs for business and consumers reducing the amount of money that can be spent or invested, with subsequent reductions in businesses' revenues and profits.

If a shareholder decides to sell their shares under severely adverse market conditions, they may get back less than the amount initially invested.

What happens if the Company is unable to pay out?

The Company is not required to make any payment to you in respect of your investment. If the Company was liquidated, you would be entitled to receive a distribution equal to your share of the Company's assets, after payment of all of its creditors.

As a shareholder you would not be able to make a claim to the Financial Services Compensation Scheme, or other compensation or guarantee scheme, in the event that the Company is unable to pay out. If you invest in the Company, you should be prepared to assume the risk that you could lose some or all of your investment.

What are the costs?

The table shows the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the shares and how well the Company does. The amounts shown here are illustrations based on an example investment amount of £10,000 and different possible investment periods.
The person selling you or advising you about the Company may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment £10,000			
Scenarios	**If you cash in after 1 year**	**If you cash in after 3 years**	**If you cash in at 5 years**
Total costs	£73	£218	£361
Impact on return (RIY) per year	0.73%	0.73%	0.73%

What are the costs? (continued)

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	N/A	There are no direct entry costs associated with the Company.
	Exit costs	N/A	There are no direct exit costs associated with the Company.
Ongoing costs	Portfolio transaction costs	0.01%	The impact of the costs of us buying and selling underlying investments for the Company.
	Other ongoing costs	0.72%	The impact of the costs that are incurred each year for running the Company and managing its investments.
Incidental costs	Performance fees	N/A	The Company does not pay performance fees.
	Carried interests	N/A	The Company does not pay carried interest.

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

The Company's shares have no required minimum holding period but are designed for long-term investment; you should be prepared to stay invested for at least 5 years. This period is deemed appropriate due to the long-term investment horizon taken by the Portfolio Manager. Investors can sell their shares at any time when the LSE is open, either directly or via their advisor or distributor.

How can I complain?

As a shareholder you do not have the right to complain to the Financial Ombudsman Service ('FOS') about the management of the Company. Complaints about the Company or the Key Information Document can be made via the Contact section of the Company's website, www.finsburygt.com, by emailing info@frostrow.com or in writing to the Company at 25 Southampton Buildings, London, WC2A 1AL.

Other relevant information

The cost, performance and risk calculations included in this KID follow the methodology prescribed by UK legislation. This KID should be considered only in conjunction with the Annual Report, the Half Year Report and the Investor Disclosure Document which are available on the Company's website, www.finsburygt.com, along with other information about the Company, including further details of the Company's principal risks.

The costs shown in the 'What are the costs?' section may differ from the Ongoing Charges Figure declared in the Company's Annual Report, factsheet and website as the methodology for calculation of costs mandated under the UK legislation also includes the costs of the Company's borrowings and the transaction costs of buying and selling investments in the portfolio.

Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The person selling you or advising you about the Company will provide you with additional information about these.