STS Global Income & Growth Trust plc

KEY INFORMATION DOCUMENT

Purpose

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, cost, potential gains and losses of this product and help you compare it with other products.

Product

Product

Name: STS Global Income & Growth Trust plc   ISIN: GB00B09G3N23

Website: www.stsplc.co.uk

PRIIP Manufacturer

Name: Juniper Partners Limited   Telephone: +44 (0) 131 378 0500

Regulator: Financial Conduct Authority

Date of document production: 22 May 2025

What is this product?

Type

STS Global Income & Growth Trust plc (the "Company") is an investment company as defined by section 833 of the Companies Act 2006 and carries on business as an investment trust. The Company's shares are listed and traded on the London Stock Exchange and the Company is subject to the UK Listing Rules. Typically, at any given time on any given day, the price you pay for a share will be higher than the price at which you could sell it. The Company operates a discount and premium control mechanism, which aims to ensure that, under normal market conditions, the price of a share will closely reflect the value of the net assets attributable to the share.

Objectives

The Company aims to achieve rising income and long-term capital growth through investment in a balanced portfolio constructed from global equities. The manager typically runs a high conviction 30-50 stock portfolio that is unconstrained by geography, sector, stock or market capitalisation.

Borrowings

The Company may borrow to purchase assets. This will magnify any gains or losses made by the Company.

Intended retail investor

Investors with no specific financial expertise seeking income with the potential for income and capital growth over the long term, by investing in global equities. Financial experience is not considered a necessity. However, investors must at least understand a product where capital is at risk and have the capacity to bear losses (possibly total) on their original investment, accepting risk to their capital. The product may be suitable as a component of a portfolio and for investors who are looking to set aside their capital for the long term (at least five years), though shares may be sold on a daily basis.

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

Risk Indicator

Lower risk	1	2	3	4	**5**	6	7	Higher risk

The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your investment easily or you may have to sell at a price that significantly impacts on how much you get back.

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

We have classified this product as 5 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level. However, the summary risk indicator only reflects historic share price volatility of the Company's shares. It excludes other risks inherent in the product and, therefore, does not show the full risk to the investor.

Capital may be at risk as the value of investments may go down as well as up and there can be no guarantee that investors will get back the amount originally invested. Past performance is not a guide to future performance.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Information

Main factors which could influence your return

- **The Company's investment objective:** The Company's objective is to achieve a rising income and long-term capital growth through investment in a balanced portfolio constructed from global equities.
- **The Company's investment approach:** The manager typically runs a high conviction equity portfolio that is unconstrained by geography, sector or market capitalisation. The manager specialises in a distinctive method of investing that prioritises the avoidance of capital losses.
- **Portfolio concentration:** The portfolio will typically comprise between 30 and 50 individual holdings.
- **Use of gearing:** The Company has the ability to gear to take advantage of opportunities in the market.
- **The level and volatility of discount/premium:** The Company operates a discount control mechanism that aims to ensure, in normal market conditions, the Company's shares trade at close to their underlying net asset value by virtue of issuing or buying-in shares, as appropriate.
- **The level of costs:** The Company's costs are detailed below. The main cost is the fee paid to the investment manager which is linked to the underlying net asset value of the Company. Administration costs are relatively stable.
- **Economic and market conditions:** Broader economic and market conditions will have an impact on the performance of the Company's portfolio. The manager invests in high quality companies and prioritises the avoidance of permanent capital losses.

Benchmark

The Company does not have a benchmark but reports against the Lipper Global – Equity Global Income Index. The index is only used to assess performance over material periods and the composition of the portfolio is likely to vary substantially from that of the index

What could affect your return positively

- Strong global equity markets
- Good stock selection
- Gearing in periods of positive returns

What could affect your return negatively

- Weak global equity markets
- Poor stock section
- Gearing in periods of negative returns

Outcome under severely adverse market conditions

In severely adverse market conditions the value of the Company's shares could reduce significantly. The Company's shares are traded on the London Stock Exchange and their value is dependent on their traded price.

What happens if the Company is unable to pay out?

Any default by the Company would have a material impact on the value of your shares. The Company's shares are traded on the London Stock Exchange. Therefore, as a shareholder of the Company you would not be able to make a claim to the Financial Services Compensation Scheme in the event that the Company is unable to pay out. A default by the Company or any of the underlying holdings could affect the value of your investment.

What are the costs?

The cost disclosures have been prepared with reference to the FCA's Statement of Forbearance dated 19 September 2024. This provided that closed-ended investment companies are no longer required to comply with the cost disclosure requirements and therefore this document no longer applies the PRIIPs methodology to calculate costs.

The information provided below has been amended on this basis and additional information in respect of the ongoing charges has been included to help consumer understanding. The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and the impact that all costs will have on your investment over time. Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and stamp duty. The distributor will provide you with additional documents where necessary.

Ongoing charges

As a listed company, the Company incurs ongoing operating expenses, including management fees, which are disclosed in the Annual Report. These are the costs incurred in the normal operating activity of the Company and are calculated as a percentage of the average daily net asset value during the period. Although the ongoing charges figure is historic it provides an indication of the underlying costs of the Company.

For the avoidance of doubt, the ongoing charges are not an additional cost paid by shareholders to the Company. The Company's daily net asset value is published net of all costs and fees incurred by the Company or within the underlying investment portfolio.

The most recent published ongoing charges figure for the year ended 31 March 2025 was 0.80%.

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The following tables follow the methodology and requirements prescribed by the FCA rules. Following the FCA's Statement of Forbearance noted above the Company is no longer required to comply with the cost disclosure requirements and therefore this document no longer applies the PRIIPs methodology to calculate costs. The information in these tables have therefore been marked as not applicable (N/A).

Costs over time

No costs are payable directly by you to the Company or its AIFM or Investment Manager. As noted above, all costs incurred by the Company, including ongoing operating expenses, are disclosed in the Annual Report.

Investment £10,000 Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total Costs	N/A	N/A	N/A
Impact on return (RIY) per year	N/A	N/A	N/A

Composition of costs

No costs are payable directly by you to the Company or its AIFM or Investment Manager. As noted above, all costs incurred by the Company, including ongoing operating expenses, are disclosed in the Annual Report.

This table shows the impact on return per year			
One-off costs	**Entry costs**	N/A	No entry costs are payable by you to the Company, the AIFM or the Investment Manager.
	Exit costs	N/A	No exit costs are payable by you to the Company, the AIFM or the Investment Manager.
Ongoing costs	**Portfolio transaction costs**	N/A	No portfolio transaction costs are payable directly by you to the Company, the AIFM or the Investment Manager. All costs incurred by the Company in this respect are disclosed in the Annual Report. Please note the ongoing charges disclosure above.
	Other ongoing costs	N/A	No other ongoing costs are payable directly by you to the Company, the AIFM or the Investment Manager. All costs incurred by the Company in this respect are disclosed in the Annual Report. Please note the ongoing charges disclosure above.
Incidental costs	**Performance fees**	N/A	The Company does not pay a performance fee.
	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

There is no minimum or maximum holding period for the shares. However, the shares should be considered a medium to long-term investment. The shares can be sold on the London Stock Exchange when the market is open. Dealing charges and taxes may be incurred on transactions. There is no guarantee of any appreciation in the value of the Company's shares and investors may not get back the full value of their investments. The value of the shares and the income derived from them (if any) may go down as well as up. The Company has a continuation vote every 5 years by which shareholders can vote to wind-up the Company. Aside from this vote, investors will only be able to realise their investment through the market.

How can I complain?

As a shareholder of the Company you do not have a 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 sent to the Company Secretary by email, telephone or post:
Email: cosec@junipartners.com
Telephone: +44 (0) 131 378 0500
Post: Juniper Partners Limited, 28 Walker Street, Edinburgh EH3 7HR.

Other relevant information

As stated in the section 'What are the risks and what could I get in return?' the scenarios of estimated future performance are based on evidence from the past on how the value of this investment varies and are not an exact indicator of future performance. The scenarios are calculated on historical performance figures based on the last 5 years when markets have fluctuated and might not be replicated in the future. When there has been steady and consistent growth over the relevant period of time it can make the performance scenarios look overly optimistic; past performance is not a guide to future performance and future returns could be significantly worse than shown.

The risk calculations included in this Key Information Document follow the methodology prescribed by FCA rules.

The person advising on or selling the product may have to provide you with additional information as required by their financial regulator or national law. Further information on the Company is available within the Annual and Interim Reports which can be accessed on the Company's website at https://www.stsplc.co.uk.The most up to date version of this Key Information Document is available on the Company's website at https://www.stsplc.co.uk. If you are in any doubt about any action you may be considering taking, you should seek independent financial advice.