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

Product

The Global Smaller Companies Trust PLC

ISIN: GB00BKLXD974

This Key Information Document (KID) is issued and approved by Columbia Threadneedle Investment Business Limited. Authorised and regulated in the UK by the Financial Conduct Authority.

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What is this product?

This product is a closed-end Investment Company incorporated in England and listed on the London Stock Exchange.

The objective is to invest in smaller companies worldwide in order to secure a high total return, combining capital growth and income. The portfolio is invested in a wide range of exchange-listed companies and funds to provide a diversified portfolio, reducing the risk of over-exposure to any one company, market, currency or industry. The focus is on companies with the potential for future growth in terms of both capital appreciation and a rising level of income over the long term. The product can borrow up to a maximum equivalent of 20% of net assets. It has a multi-currency credit facility and has issued £35million of fixed rate unsecured loan notes repayable in August 2039, for the purpose of pursuing its investment objective.

The ordinary shares are intended for UK retail and professionally-advised private clients; investors who are prepared to take on a medium level of risk of loss to their original capital in order to get a higher potential return. The product is designed to form part of a portfolio of investments.

This product has no fixed term or maturity and cannot be terminated without a shareholder vote.

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

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.

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

We have classified this product as 4, which is a medium risk class. This rates the potential losses from future performance at a medium level. In periods when market conditions are poor, the value of your investment may fall and may impact the amount you get back in the long term.

In addition to market risk and risks introduced by way of regulation, this product also carries funding risk; smaller companies risk and currency risk.

The value of your investment can go down as well as up. You may lose some or all of your investment. This product does not provide any protection from future market conditions and regulatory changes. There can be no assurances that the objective of the product will be achieved or that dividend distributions will continue to be made. The use of gearing can enhance returns to investors in a rising market, but if the market falls the losses may be greater.

Investment performance information

The main factors likely to affect future returns are the global economic outlook which will be a key driver for corporate earnings and interest rates which will influence stock valuations. Aside from these and other macro-drivers, stock selection will be the main driver of returns. Asset allocation between markets and sectors will also contribute to the future returns, with currency rates versus sterling also relevant for the eventual return. Gearing will also make a difference given the Company's policy to use this strategically.

An appropriate comparator benchmark for reviewing performance is the MSCI ACWI Small Cap Index Net. However, given the broad universe of stocks in the global smaller companies spectrum, the Company's portfolio is likely to be materially different to the Benchmark's composition, so performance against this may potentially diverge significantly.

What could affect my return positively?

The conditions that would be conducive to the Company generating positive returns would be a positive outlook for the global economy, lower interest rates and political stability. Good stock selection and asset allocation, as well as the impact of gearing can also impact returns positively.

What could affect my return negatively?

The conditions that would be conducive to the Company generating lower returns or losses would be a deterioration in the outlook for the global economy, higher interest rates and negative geopolitical events. Poor stock selection and asset allocation, as well as the impact of gearing can also impact returns negatively.

If the Company is sold under severely adverse market conditions, you may increase the risk of receiving back significantly less than you invested.

What happens if the Company is unable to pay out?

The Company's shares are listed on the London Stock Exchange. Should the Company be liquidated, the amount you receive for your holding will be based on the value of assets available for distribution after all other liabilities, but before shareholders, have been paid. Shareholders in this company do not have the right to make a claim to the Financial Services Compensation Scheme in the event that the Company is unable to pay out.

What are the costs?

Costs incurred in the running of the Company are disclosed within the Company’s latest Annual Report and, in accordance with the Association of Investment Companies guidance, are disclosed monthly within the Company Factsheet as an Ongoing Charge. The latest published Ongoing Charge for the Company, which does not include costs suffered within underlying investment funds (expressed as a percentage of average net assets) was 0.62%. For the avoidance of doubt this charge does not represent an additional cost to you in acquiring shares in the Company, it represents the operating costs borne by the Company that are reflected within the Company’s Net Asset Value and ultimately in the Share Price you pay in acquiring the Company’s shares. Depending on how you acquire or dispose of shares in the Company, you may be charged additional costs, these may include broker commission, platform fees, advisory fees and/or stamp duty. Details of any additional costs, together with the impact that all costs will have on your investment over time, will be provided by your chosen platform or adviser. This disclosure has been prepared with reference to the FCA’s statement on 19 September 2024 that Investment Trusts are no longer required to follow the historical cost disclosures under the PRIIPs Regulation. It therefore does not seek to comply with the requirements of the UK PRIIPS Regulation in all respects.

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

Recommended holding period: 5 years
There is no minimum or maximum required period for investors to hold shares in this product, but the shares may not be suitable for investors intending to hold them for less than five years. Investors may sell their shares at any time without penalty through a broker, private investor plan administrator or adviser. The sale price will be determined at arms' length based on trading prices at the time on the London Stock Exchange and will not necessarily be equal to the net asset value per share of The Global Smaller Companies Trust PLC. The share price is updated regularly on the website www.globalsmallercompanies.co.uk.

Market values may go down as well as up over short and long periods and so investors should invest with a view to long term returns. The amount investors get back will be influenced by the market factors at the time of sale and by the charges levied by the broker/plan manager. If you sell your shares before the end of the recommended holding period you may increase the risk of receiving back less than you invested.

How can I complain?

CT Plans: If you have concerns about this product or service and have purchased it through a CT Plan, you can contact us by writing to Investor Relations Manager, Columbia Threadneedle Investment Business Limited, PO Box 11114, Chelmsford, Essex, CM99 2DG, via email at investor.relations@columbiathreadneedle.com, or by phone: 0345 601 3313 (9am - 5pm weekdays).

Direct Shareholders: If you have concerns about this product and have purchased it through another provider, then please contact the Company Secretary by writing to The Global Smaller Companies Trust PLC, Cannon Place, 78 Cannon Street, London, EC4N 6AG, UK or by phone 020 7628 8000. Should you have a complaint about any transaction through your broker, plan administrator or adviser, you should contact that person or organisation directly.

As a shareholder of The Global Smaller Companies Trust PLC, you do not have a right to complain to the Financial Ombudsman Service (FOS) in the UK about the management of The Global Smaller Companies Trust PLC.

Other relevant information

You may obtain further information about The Global Smaller Companies Trust PLC from the website www.globalsmallercompanies.co.uk including this document; the last five years' annual and interim reports; the Investor Disclosure Document; and the latest share price. Alternatively, you may write to the Company Secretary, The Global Smaller Companies Trust PLC, at: Cannon Place, 78 Cannon Street, London, EC4N 6AG, UK.