

FINSBURY GROWTH & INCOME TRUST PLC

Interim Management Statement – three months to 30 June 2013 (unaudited)

Finsbury Growth & Income Trust PLC invests principally in the securities of UK listed companies with the objective of achieving capital and income growth and providing a total return in excess of that of the FTSE All-Share Index. A maximum of 20% of the Company's portfolio, at the time of acquisition, can be invested in quoted companies worldwide.

In the 3 month period ended 30 June 2013 the Company's net asset value total return was -0.8% and the share price total return was -0.3%. These results compare to the total return from the FTSE All-Share Index, the Company's benchmark, of -1.7% over the same period. Post period end, to 7 August 2013 the Company's net asset value total return was +9.4% and the share price total return was +8.3%. The total return from the benchmark index was +5.6%.

The Company paid a first interim dividend of 4.8p per share (first interim dividend 2012: 4.6p per share) on 2 May 2013 in respect the year ending 30 September 2013.

During the 3 month period the Company issued 3,630,338 new shares at a premium to the Company's cum income net asset value per share prevailing at the time of their issue raising £16.5m. Following the period end, to 7 August 2013, the Company has issued a further 1,945,000 new shares at a premium to the Company's cum income net asset value per share prevailing at the time of their issue raising a further £9.3m. As at 7 August 2013 the Company 81,561,557 shares in issue.

Due to the number of shares issued, the Directors convened a General Meeting, on 30 July 2013, at which shareholder permission was obtained to enable the Board to continue the policy of issuing new shares into the market at a premium to the cum income NAV per share when demand arose. Resolutions empowering the Directors to allot equity new shares to an amount equal to approximately 10% of the issued share capital of the Company and a to disapply pre-emption rights in respect of any such issuance were duly passed.

The Board was deeply saddened to have to announce the death of their colleague Mr Giles Warman, who died suddenly on Friday 24 May 2013.

Trust Characteristics

	30 June 2013	31 March 2013
Number of holdings	26	26
Net assets (£m)	359.3	346.6
Net yield	2.2%	2.1%
Gearing (AIC basis)	5%	5%
Share price (p)	458.00	464.00
NAV (p) per share	447.71	456.18
Premium of share price to NAV per share	2.3%	1.7%

Source: Frostrow Capital LLP

Sector Analysis

	% of investment portfolio at 30 June 2013	% of investment portfolio at 31 March 2013
Financials	19.6	18.6
Consumer Services	30.9	29.8
Consumer Goods	40.6	42.9
Technology	8.9	8.7
Total	100.0	100.0

Source: Frostrow Capital LLP

Portfolio

Name	% of investment portfolio at 30 June 2013	% of investment portfolio at 31 March 2013
Unilever	9.6	9.7
Diageo	9.1	10.0
Heineken Holdings (A Shares)*	7.5	8.6
Pearson	7.3	6.6
A.G Barr	5.8	6.5
Schroders	5.5	5.1
Daily Mail & General Trust (A Shares)	5.3	4.7
Fidessa	5.1	4.7
London Stock Exchange	4.9	4.5
Reed Elsevier	4.6	4.6
Top 10 Investments	64.7	65.0
Rathbone Brothers	4.4	4.1
Hargreaves Lansdown	3.9	3.9
Sage Group	3.8	4.0
Greene King	3.8	3.3
Burberry Group	2.7	2.6
Euromoney Institutional Investor	2.6	2.4
Thomson Reuters~	2.3	2.4
Mondelez^	2.2	2.2
Dr Pepper Snapple^	2.1	2.0
Fuller Smith & Turner	1.7	1.5
Top 20 Investments	94.2	93.4
Marston's	1.6	2.4
Kraft Foods Group^	1.5	1.4
Young & Co's Brewery (non-voting)	1.5	1.6
The Lindsell Train Investment Trust	0.8	0.8
Celtic	0.3	0.3
Frostrow Capital LLP+	0.1	0.1
Celtic 6% (cum preference)**	0.0	0.0
Total Investments	100.0	100.0

Source: Frostrow Capital LLP

* Listed in the Netherlands

^ Listed in the United States

~ Listed in Canada

** Non-Equity – Preference Shares

+ Unquoted Partnership Interest

Total Return Performance % (to 30 June 2013)

	3 Months	Calendar Year to date	1 Year	3 Years
Share Price	-0.3	+18.1	+34.2	+82.7
NAV per share	-0.8	+16.9	+32.3	+80.1
Benchmark*	-1.7	+8.5	+17.9	+43.5

Source: Morningstar

* Index source: FTSE International Limited (FTSE™) © FTSE 2012

– FTSE All-Share Index measured on a total return basis.

Past performance is not a guide to future performance.

This Interim Management Statement has been prepared solely to provide information to meet the requirements of the UK Listing Authority's Disclosure and Transparency Rules.

This Interim Management Statement is available on the Company's website www.finsburygt.com.

The Company's Net Asset Value per share is announced daily and is available, together with the share price, on the TrustNet website at www.trustnet.com

SEDOL Code:

Ordinary Shares – 0781606

ISIN –

Ordinary Shares GB0007816068

Bloomberg – FGT LN

Epic - FGT

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Company Secretary

8 August 2013