

**F&C Investment Trust PLC**

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3 May 2022

F&C INVESTMENT TRUST PLC

LEI: 213800W6B18ZHTNG7371

Share Buyback Authority

F&C Investment Trust PLC (the "**Company**") is restating the details of its current share buyback authority.

At the annual general meeting held on 3 May 2022 the Company was granted authority to repurchase up to 78,838,000 of its ordinary shares or, if less, 14.99% of the number of ordinary shares in issue (excluding treasury shares) as at that date. The Company therefore announces that as at 3 May 2022 it has authority to repurchase up to 78,322,824 of its ordinary shares remaining. Unless expressly revoked by shareholders, such authority shall expire at the conclusion of the next annual general of the Company or on 30 June 2023 (whichever is earlier). The Board expects to renew this authority annually and it is expected that similar announcements will be made at the time of each renewal.

Any buyback may be funded from the Company's own cash resources or, if appropriate, from short term borrowings. The maximum price payable per share (exclusive of expenses) must not exceed the higher of: (i) 105% of the average middle market quotations for the five business days preceding the date of purchase; and (ii) the higher of the last independent bid and the highest current independent bid on the London Stock Exchange. Shares repurchased will either be held in treasury or cancelled.

The Company instructs J.P. Morgan Securities plc to act as its broker in respect of its buy-back transactions. Any buybacks will be undertaken in accordance with the Company's discount control policy. This arrangement is in accordance with Chapter 12 of the UKLA Listing Rules and the Company's general authority to repurchase shares.

Name of contact and telephone number for enquiries:

Jonathan Latter

For and on behalf of BMO Investment Business Limited, Company Secretary

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