

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

Name of Product: ECOFIN SUSTAINABLE GLOBAL WATER UCITS FUND CLASS A (GBP) ACCUMULATING

PRIP Manufacturer: Equity Trustees Fund Services Ireland

ISIN: IE000R9A9P79

Website: www.equitytrustees.com

Call +353 (0) 1 533 7810 for more information.

The Central Bank of Ireland (CBI) is responsible for supervising Equity Trustees Fund Services Ireland in relation to this Key Information Document.

This PRIIP is authorised in Ireland.

Equity Trustees Fund Services Ireland is authorised in Ireland and regulated by the Central Bank of Ireland (CBI).

This Key Information Document is accurate as at 01 January 2023.

What is this product?

Type

PLC

Term

This product has no specific maturity date.

Objectives

The investment objective of the Fund is to seek long-term total return.

The Fund seeks to achieve its investment objective by investing primarily in equities of any market capitalization that are publicly traded on a Recognised Exchange, consisting of common stock. In addition, the Fund may invest in preferred equity, convertible preferred stock, convertible bonds, units consisting of usable bonds and warrants (which warrants may or may not embed derivatives, and any exposure to warrants is not expected to exceed 5% of the Fund's assets) or a combination of the features of several of these securities, rights, warrants or warrants received as a distribution from other investments and global depositary receipts of companies that are organized as corporations.

The Fund's assets will be primarily invested in equities of companies located mainly in North America, Asia-Pacific and Europe that design, build, own and operate water and environmental infrastructure, as well as companies that provide technology, equipment and services to transport, treat and test water and advance environmental protection and remediation. These companies are essential in connecting water supply with areas of demand, solving water scarcity and quality issues to improve health, human safety and environment. The investment strategy also emphasizes the use of technology in the water sector, which presents higher growth opportunities than traditional water infrastructure as the industry is transforming via innovative solutions.

Generally, at least 70% of the Fund's net assets will be invested in global companies that derive a majority of their business (i.e. more than 50%) from segments of the water value chain. The remaining 30% of the Fund's net assets will be invested in companies that derive a portion of their business from segments of the water value chain; generally these companies are market leaders in the segment of the water value chain in which they operate.

The Fund may invest up to 20% of its net assets in cash and cash-equivalents such as high-quality, short-term debt securities (issuances with less than 12 months to maturity), including treasury bills, corporate commercial paper and bank certificates of deposit (i) for temporary defensive purposes in response to adverse market, economic or political conditions and (ii) to retain flexibility in meeting redemptions, paying expenses, and identifying and assessing investment opportunities.

Up to 10% of the Fund's net assets may be comprised of investments in assets of UCITS or other undertakings for collective investment (i.e. alternative investment funds), including UK investment companies.

The Fund does not intend to use financial derivative instruments ("FDI") or other techniques and instruments for investment purposes, efficient portfolio management or hedging purposes. In the event that the Fund uses FDIs in the future, a risk management process will be submitted to the Central Bank prior to the Fund engaging in any FDI transactions in accordance with the requirements of the Central Bank UCITS Regulations and any accompanying guidance.

The Fund uses the S&P Global Water (EUR) Net Total Return Index & S&P Global Infrastructure (EUR) Net Total Return Index for comparison purposes in reporting performance to Shareholders.

The Fund is actively managed which means that the Sub-Investment Manager has discretion over the composition of the Fund's portfolio, subject to the Fund's investment objective and policy.

Intended Retail Investor

Ecofin Sustainable Global Water UCITS Fund is appropriate for Retail Investors, Basic, Informed and Advanced. The Fund is appropriate for Investors who are seeking long-term return. The fund may not be appropriate for Investors that plans to withdraw their money within 5 years. The investor should be aware that 100% of their capital is at risk and is not appropriate for investors who seek a Capital Guarantee or can bear no capital loss including minor losses. The fund is not designed to preserve or limit capital loss.

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

Risk Indicator



The risk indicator assumes that 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. 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 or because we are not able to pay you. We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of the PRIIPs manufacturer to pay you. Due to effects of unusual market conditions, other risks could be triggered, such as: Equity Risk, Trading Risks, Portfolio Volatility, Market Risk, Market Disruptions, Lack of control and reliance on This product does not include any protection from future market performance so you could lose some or all of your investment. Be aware of currency risk. The currency of this product may be different from that of your country. As you may receive payments in the currency of this product and not that of your country, the final return you will get will depend on the exchange rate between these two currencies. This risk is not considered in the indicator shown above. Other risks materially relevant to the product not included in the summary risk indicator: performances of this product might be negatively impacted by equity risk, trading risks, portfolio volatility, market risk, market disruptions, lack of control and reliance of the sub-investment manager, risks specific to the investment universe of the fund, sustainability risks and conflicts of interest. This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment in the benchmark between August 2021 and September 2022. The moderate scenario occurred for an investment in the benchmark between July 2014 and July 2019. The favourable scenario occurred for an investment in the benchmark between December 2016 and December 2021. Recommended holding period: 5 years Example Investment: GBP 10,000.

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	1,380 GBP	1,440 GBP
	Average return each year	-86.22 %	-32.17 %
Unfavourable	What you might get back after costs	8,900 GBP	8,520 GBP
	Average return each year	-11.01 %	-3.15 %
Moderate	What you might get back after costs	11,430 GBP	17,360 GBP
	Average return each year	14.28 %	11.66 %
Favourable	What you might get back after costs	14,930 GBP	21,780 GBP
	Average return each year	49.29 %	16.85 %

What happens if Equity Trustees Fund Services Ireland is unable to pay out?

There is no investor compensation or guarantee scheme in the case of default of the Management Company or the Depositary.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- GBP 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	169 GBP	1,514 GBP
Annual cost impact (*)	1.7%	1.9% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 13.5% before costs and 11.7% after costs.

These figures include the maximum distribution fee that the person selling you the product may charge (0 % of amount invested / 0 GBP). This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee	0 GBP
Exit costs	We do not charge an entry fee	0 GBP

Ongoing costs [taken each year]

Management fees and other administrative or operating costs	1.6% of the value of your investment per year. The charges shown here is an estimate of the charges. These figures may vary from year to year.	160 GBP
Transaction costs	0.1 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	9 GBP

Incidental costs taken under specific conditions

Performance fees	There is no performance fee for this product.	0 GBP
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How long should I hold it and can I take money out early?

Recommended holding period: 5 years

You can request the sale of your product on a daily basis. You may receive less than expected if you cash in earlier than the recommended holding period. The recommended holding period is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels.

How can I complain?

Should you wish to complain about the product, the conduct of Equity Trustees Fund Services (Ireland) Limited or the person advising on or selling the product, details of our complaints handling process are available at <https://www.eqt.com.au/corporates-and-fund-managers/fund-managers/uk-and-europe/uk-and-europe/investor-support-ireland>. In addition, you can submit your complaints at our Registered Office, 56 Fitzwilliam Square, Dublin 2, Ireland, D02 X224 or via e-mail at ETFSIL@equitytrustees.com.

Other relevant information

Copies of the latest Report and Financial Statements are either mailed or sent electronically to investors. They are also available on <https://ucits.ecofininvest.com/funds/ecofin-sustainable-global-water-ucits-fund/>

The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules.