

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 GLOBAL RENEWABLES INFRASTRUCTURE UCITS FUND CLASS D (GBP)

PRIIP Manufacturer: Equity Trustees Fund Services Ireland

ISIN: IE000DSOVZ75

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.

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 30 November 2023.

What is this product?

Type

PLC

Term

This product has no specific maturity date.

Objectives

The investment objective of the Fund is to generate long-term total returns through investment in sustainable initiatives derived from a combination of capital appreciation and income over time.

The Fund will principally focus its investment activities in listed equities of companies who are developers, owners and operators, in full or in part, of renewable electricity technology plants and systems, and related infrastructure investments. The Fund will typically emphasize those companies achieving measurable improvements in overall emissions, defined as those gases and particles that are exhausted into the air as a result of fuel combustion-related activities ("Emissions"), relative to their market peers. The Sub-Investment Manager measures annually the emissions of these companies and only includes in its investment universe the companies that are generating lower emissions than their peers. As this is a dynamic exercise, where all companies gradually reduce emissions, companies in the investment universe need to continually improve to remain ahead of peers and therefore remain in the investment universe. The Fund's investments in listed equities will include direct and/or indirect investments to include investments in other investment companies, real estate investment trusts ("REITs"), collective investment funds and initial public offerings.

The Fund will invest at least 80% of its total assets in listed equities of renewable infrastructure companies, which consist of companies deriving at least 50% of revenues from activities in power generation, transmission, distribution, storage and ancillary or related services ("Renewable Infrastructure Universe"). Such companies invest in renewable generation or other net-zero carbon and related services, and/or contribute to reducing Emissions. These include, but are not limited to, those companies involved with owning solar, wind, hydro-electric, biomass, waste-to-energy and large-scale battery storage assets, as well as transmission and distribution assets related to delivering electricity, including renewable energy.

The Fund will be invested in a range of both developed and non-developed markets, commensurate with its investment criteria. The Fund considers non-developed market countries (emerging markets) to be those countries defined as such by the MSCI Market Classification Framework (i.e. countries whose economies or some sectors of their economies are seen to be rapidly expanding and engaging aggressively with global markets).

The Renewable Infrastructure Universe is a global investment universe that includes companies mainly based in North America, Europe and Asia-Pacific, but also includes companies in other regions to a lesser extent. Under normal market conditions, the Fund may invest up to 20% of its total assets in securities of companies located in non-developed markets.

The Renewable Infrastructure Universe includes a broad range of companies, ranging from small market capitalization companies to large market capitalization companies. The Fund may invest in companies of all market capitalizations.

Intended Retail Investor

Ecofin Global Renewables Infrastructure UCITS Fund is appropriate for Retail Investors, Basic, Informed and Advanced. The Fund is appropriate for Investors who are seeking long-term total returns. 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: Trading Risk, Portfolio Volatility, Market Risk, Market Disruptions, Operational Risk and Sustainability Risks. 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.

Performance Scenarios

The figures shown include all the costs of the product itself. 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 July 2022 and November 2023. The moderate scenario occurred for an investment in the benchmark between December 2016 and December 2021. The favourable scenario occurred for an investment in the benchmark between April 2014 and April 2019.

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	960 GBP	1,030 GBP
	Average return each year	-90.39 %	-36.57 %
Unfavourable	What you might get back after costs	7,940 GBP	7,780 GBP
	Average return each year	-20.60 %	-4.89 %
Moderate	What you might get back after costs	10,840 GBP	12,920 GBP
	Average return each year	8.43 %	5.26 %
Favourable	What you might get back after costs	13,520 GBP	15,340 GBP
	Average return each year	35.23 %	8.94 %

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	147 GBP	975 GBP
Annual cost impact (*)	1.5%	1.5% 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 6.8% before costs and 5.3% 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 exit fee	0 GBP

Ongoing costs [taken each year]

Management fees and other administrative or operating costs	1.35% 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.	135 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.	12 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-global-renewables-infrastructure-ucits-fund/>

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