

## 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 LISTED INFRASTRUCTURE UCITS FUND CLASS D (USD) ACCUMULATING

**PRIP Manufacturer:** Equity Trustees Fund Services Ireland

**ISIN:** IE00046Z6CJ0

**Website:** [www.equitytrustees.com](http://www.equitytrustees.com)

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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 23 May 2023.**

## What is this product?

### Type

PLC

### Term

This product has no specific maturity date.

### Objectives

The investment objective of the Fund is to achieve a high and secure dividend yield on its portfolio and to realise long-term growth in the capital value of its net assets for the benefit of investors while taking care to preserve capital.

The Sub-Investment Manager believes that the Fund offers investors exposure to sustainable infrastructure sectors globally, principally in OECD developed markets, and a portfolio with an attractive dividend yield with good prospects for real dividend growth.

The Fund's assets will be primarily invested in the equity and equity-related securities (such as ADR, depositary receipts, preferred equities, convertible securities) of economic infrastructure companies in developed countries, although up to 10% of the Fund's net assets may be comprised of investments in debt securities.

For the purposes of investment, economic infrastructure companies are those that own and operate assets which are essential to the functioning of developed economies and to economic development and growth, notably transportation-related assets such as roads, railways, ports and airports, and utilities. Utilities comprise a substantial proportion of the infrastructure companies of the Fund's net assets, being those involved in the generation, transmission and distribution of electricity including the production of electricity from renewable sources; the transport, storage and distribution of gas; the abstraction, treatment and supply of water and the treatment of waste water; and the provision of environmental services such as recycling and waste management.

The Fund's net assets will be diversified with respect to geography and sub-sectors of the global infrastructure investment universe. Although the Fund's net assets will be comprised principally of investments in companies listed on recognised stock exchanges in the United Kingdom, Continental Europe, the United States, Canada and other OECD countries, the Sub-Investment Manager may invest up to 10% of the Fund's net assets in the securities of companies quoted on recognised stock exchanges in non-OECD countries (which will generally include all emerging markets). The total of the Fund's investments in the United States may amount to 60% of its net assets; the limit for all other countries is 40% of the Fund's net assets although it is highly unlikely that this limit will be reached.

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) and money market instruments, 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 may borrow cash provided that such borrowing is on a temporary basis and represents a maximum of 10% of its net assets.

### Intended Retail Investor

Ecofin Sustainable Listed Infrastructure UCITS Fund is appropriate for Retail Investors, Basic, Informed and Advanced. The Fund is appropriate for Investors who are seeking to realise long term capital growth and preservation. 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, Regulatory Risk, Sustainability & ESG 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 March 2015 and March 2020. The moderate scenario occurred for an investment in the benchmark between January 2015 and January 2020. The favourable scenario occurred for an investment in the benchmark between August 2013 and August 2018. Recommended holding period: 5 years. Example Investment: USD 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	1,000 USD	1,100 USD
	Average return each year	-90.05 %	-35.75 %
Unfavourable	What you might get back after costs	7,940 USD	9,170 USD
	Average return each year	-20.60 %	-1.71 %
Moderate	What you might get back after costs	11,040 USD	13,570 USD
	Average return each year	10.36 %	6.30 %
Favourable	What you might get back after costs	13,520 USD	15,720 USD
	Average return each year	35.23 %	9.48 %

## 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.
- USD 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	147 USD	1,028 USD
Annual cost impact (*)	1.5%	1.6% 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 7.9% before costs and 6.3% after costs.

These figures include the maximum distribution fee that the person selling you the product may charge (0 % of amount invested / 0 USD). 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 USD
Exit costs	We do not charge an entry fee	0 USD

Ongoing costs [taken each year]		
Management fees and administrative or operating costs	1.4% 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 USD
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 USD
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 USD

## 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](mailto: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-listed-infrastructure-ucits-fund/>

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