

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 ENERGY TRANSITION UCITS FUND Class D GBP

PRIIP Manufacturer: Equity Trustees Fund Services Ireland

ISIN: IE00BYVQ9302

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 maximize returns by investing in a portfolio of equities issued by companies that have at least 25% of their revenues derived from sustainability initiatives.

The investment policy set for the Fund is to invest predominantly in equities issued by companies focused on the following seven sub-sectors: (together the "Target Sectors")

- Advanced Mobility
- Energy & Industrials
- Power & Energy Infrastructure
- Air & Environment
- Renewable Energy
- Energy Efficiency
- Water

The equities invested in by the Fund will be listed or traded on Recognised Exchanges. The Fund will utilise a broad approach to security selection, with the investable universe spanning more than 400 publicly traded equities issued by high quality companies (as defined under the heading "Investment Strategy" below focused on the Target Sectors and located in markets that have at least 25% of their revenues derived from sustainability initiatives, such as energy efficiency, renewable energy, waste management, water, clean transportation, industrial efficiency etc.

Geographic exposure will be predominantly to high quality companies focussed on the Target Sectors located primarily in North America, Europe and Asia-Pacific.

The Fund may also hold or maintain cash deposits (denominated in such currency or currencies as the Sub-Investment Manager may determine) and/or cash equivalents (such as short term commercial paper, certificates of deposit, treasury bills, and fixed or variable rate commercial paper listed or traded on one or more Recognised Exchanges) and subject to the conditions and within the limits laid down by the Central Bank. The amount of cash and/or cash equivalents that the Fund will hold will vary depending on the Sub-Investment Manager's timing of adding or removing positions to or from the Fund. Investment in the foregoing ancillary investments may be made during abnormal market conditions or pending re-investment in any of the Target Sectors asset classes disclosed above. The Fund will not invest in such instruments that are unrated or rated below BBB- (or equivalent).

The risk profile of the Fund is considered to be high given that the focus is on the Target Sectors and that the Fund will typically hold between 25 to 35 positions. The Fund is expected to have a high volatility due to its investment policy.

The Fund is actively managed, with reference to the net dividend total return of the MSCI ACWI Index for performance comparison purposes as well as for the purposes of calculating the performance fee. The MSCI ACWI Index ("the Index"), is Morgan Stanley Capital International's flagship global equity index, which is designed to represent performance of the full opportunity set of large- and mid-cap stocks across 23 developed and 26 emerging markets. As of December 2019, it covers more than 3,000 constituents across 11 sectors and approximately 85% of the free float-adjusted market capitalization in each market. The index is built using MSCI's Global Investable Market Index methodology, which is designed to take into account variations reflecting conditions across regions, market-cap sizes, sectors, style segments and combinations. The Index is not used to define the portfolio composition of the Fund and the Fund may be invested in securities which are not constituents of the Index. For the avoidance of doubt, the MSCI ACWI Index is not designated as a sustainable reference benchmark against which the sustainable performance of the Fund is measured.

Intended Retail Investor

Ecofin Energy Transition UCITS Fund is appropriate for Retail Investors, Basic, Informed and Advanced. The Fund is appropriate for Investors who are seeking long-term 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 Risks, 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 October 2021 and November 2023.

The moderate scenario occurred for an investment in the benchmark between November 2015 and November 2020.

The favourable scenario occurred for an investment in the benchmark between January 2016 and January 2021.

This product cannot be easily cashed in. If you exit the investment earlier than the recommended holding period, you may have to pay extra costs.

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 | 1,520 GBP | 1,480 GBP |
| | Average return each year | -84.77 % | -31.78 % |
| Unfavourable | What you might get back after costs | 7,510 GBP | 6,630 GBP |
| | Average return each year | -24.88 % | -7.88 % |
| Moderate | What you might get back after costs | 10,250 GBP | 13,750 GBP |
| | Average return each year | 2.50 % | 6.58 % |
| Favourable | What you might get back after costs | 13,300 GBP | 16,660 GBP |
| | Average return each year | 32.96 % | 10.75 % |

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 | 728 GBP | 2,782 GBP |
| Annual cost impact (*) | 7.3% | 4.0% 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 10.6% before costs and 6.6% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

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 | 5.0 % of the amount you pay in when entering this investment. This is the most you will be charged. The person selling you the product will inform you of the actual charge. | Up to 500 GBP |
| Exit costs | 2.0 % of your investment before it is paid out to you. This is the most you will be charged. The person selling you the product will inform you of the actual charge. | 0 GBP |
| Ongoing costs [taken each year] | | |
| Management fees and other administrative or operating costs | 2% 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. | 200 GBP |
| Transaction costs | 0.3 % 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. | 28 GBP |
| Incidental costs taken under specific conditions | | |
| Performance fees | There is no performance fee for this product. | 0 GBP |

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-energy-transition-ucits-fund/>

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