

KEY INFORMATION DOCUMENT

PURPOSE

This document provides you with key information about this investment product (the “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

Product: SDCL Energy Efficiency Income Trust Plc (The “Company”) – Ordinary Shares
PRIIP Manufacturer: Sustainable Development Capital LLP

ISIN: GB00BGHVZM47

Ticker: SEIT

Listing: London Stock Exchange

Website: www.sdcleit.com

Telephone number for more information: +44 (0) 20 7287 7700

Document valid as at: 10 October 2019

Competent Authority: Sustainable Development Capital LLP has been appointed as the Company’s investment Manager and is authorised & regulated by the Financial Conduct Authority.

You are about to purchase a product that is not simple and maybe difficult to understand.

WHAT IS THE PRODUCT?

Type

This is a closed-ended investment company incorporated in England and Wales and is listed on the London Stock Exchange. The Company has unlimited life and there is no maturity date for the ordinary shares.

Objectives

SDCL Energy Efficiency Income Trust Plc (“SEEIT” or the “Company”) seeks to provide investors with an attractive total return for investors comprising stable dividend income, capital preservation and the opportunity for capital growth. SEEIT achieves this through investment in a diversified portfolio of energy efficiency projects with high quality, private and public sector counterparties.

The contracts governing these energy efficiency projects will entitle the Company to receive stable, predictable cash flows in respect of predominantly operational energy efficiency equipment installed at counterparties' premises. The Company's returns will take the form of contractual payments by counterparties in respect of the relevant energy efficiency equipment used by them.

Intended retail investor

Typical investors in the Company are expected to be institutional and sophisticated investors, professional investors, high net worth investors and advised individual investors who understand the risks involved in investing in the Company and/or who have received advice from their fund manager, broker or an independent financial adviser regarding any investment in the Company.

The shares are only suitable for investors: (i) who understand the potential risk of capital loss and that investments in the underlying investments of the Company are highly illiquid; (ii) for whom an investment in the Shares is part of a diversified investment programme; and (iii) who fully understand and are willing to assume the risks involved in such an investment portfolio.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk Indicator





The risk indicator assumes you keep the Product for 5 years. The actual risk can vary significantly if you redeem at an early stage and you may get back less than the amount investors.

The summary risk indicator is a guide to the level of risk of the Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the market or because we are not able to pay you. We have classified this Product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you. 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 what is owed, you could lose your entire investment.

Performance Scenarios

Investment of £10,000

Scenarios		1 year	3 years	5 years Recommended holding period
Stress Scenario	What you might get back after costs	£7,314	£8,057	£7,224
	Average Return each year	-26.86%	-6.95%	-6.30%
Unfavourable Scenario	What you might get back after costs	£9,992	£11,041	£12,426
	Average Return each year	-0.08%	3.36%	4.44%
Moderate Scenario	What you might get back after costs	£10,827	£12,687	£14,867
	Average Return each year	8.27%	8.26%	8.25%
Favourable Scenario	What you might get back after costs	£11,724	£14,568	£17,773
	Average Return each year	17.24%	13.36%	12.19%

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest in £10,000 from the outset. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get back will vary depending on how the market performs and how long you keep the investment. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where SEEIT is not able to pay you. 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 HAPPENS IF THE COMPANY IS UNABLE TO PAY OUT?

As a shareholder of the Company, you will not be entitled to compensation from the Financial Services Compensation Scheme or any other compensation scheme in the event that the Company were unable to pay any dividends or other returns it may elect to pay from time to time, or if it were unable to pay amounts due to you on a winding-up. No guarantee scheme applies to an investment in the Company.

WHAT ARE THE COSTS?

Costs over time

The Reduction in Yield (RIY) shows what the impact the total costs you pay may have on your investment return. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three

different holding periods. They include potential early exit penalties. The figures assume you invest £10,000. The figures are estimates and may change in the future.

Investment of £10,000

Scenarios

	if you cash in after 1 year	if you cash in after 3 years	if you cash in after 5 years
Total Costs	£150	£520	£1,004
Reduction in Yield (RIY) per year	1.41%	1.41%	1.41%

Composition of Costs

The table shows the impact of each year of the different types of costs on the investment return that you might get at the end of the recommended holding period.

This table shows the impact on return per year over 5 years

One-off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment. The impact of costs already included in the price.
	Exit costs	0.00%	The impact of costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the Product.
	Other ongoing costs	1.40%	The impact of the costs that we take each year for managing your investment.
Incidental costs	Performance fees	0.00%	The impact of the performance fee. We take these from your investment if the Product outperforms its benchmark.
	Carried interests	0.00%	The impact of carried interests.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

An investment in the Company should be regarded as a long-term investment. This product has no required minimum holding period, although five years have been used for the purposes of the calculations in the Key Information Document. The shares are traded on the London Stock Exchange and can be traded at any time that the market is open for business.

HOW CAN I COMPLAIN?

As a shareholder of the Company you do not have the right to complain to the Financial Ombudsman (FOS) about the management of the Company. Complaints about the Company or Sustainable Development Capital LLP, as investment manager of the Company, should be communicated to the company secretary using any of the contact details set out below:

Postal address: Sanne Group (UK) Limited, Asticus Building 2nd Floor, 21 Palmer Street, London, SW1H 0AD

Website: <https://www.sannegroup.com/>

Telephone: +44 (0) 20 3327 9720

Email: info@sannegroup.com

OTHER RELEVANT INFORMATION

The key information document is updated at least every 12 months.

Further material on this fund can be found at www.sdcleit.com including annual reports and accounts when issued.

The costs are not the maximum fees that you will pay as your broker, bank or financial institution may charge you fees for trading the Company's shares.