

Key Information Document

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: Rockwood Strategic PLC ("the Company")

ISIN: GB00BYRH4982

PRIIP Manufacturer: Rockwood Strategic PLC

Contact number: 020 7640 3200

Competent authority: The Financial Conduct Authority (FCA)

This key information document is accurate as at 5 August 2022.

What is this product?

Type	This product is an Investment Trust Company quoted and traded with a premium listing on the Main Market of the London Stock Exchange.
Objectives	<p>Rockwood Strategic invests predominantly in a diversified portfolio of publicly listed UK equities capitalised under £250 million at the point of investment. The targeted annualised return from each investment is 15%. The strategy intends to invest the majority of its capital in a concentrated portfolio of up to 35 companies of which up to 10 will be 'core' investments constituting the majority of the portfolio. The Company will retain flexibility to invest in non-listed, private investments (including debt instruments) that will not cumulatively exceed 15 per cent of the Company's Net Asset Value (NAV) at the time of any investment.</p> <p>For maximum flexibility, given the full range of potential future corporate situations and opportunities, investments may result in the Company investing directly or indirectly in companies listed in non-UK OECD countries. Non-UK OECD investments will cumulatively not exceed 25 per cent of NAV at the time of investment.</p> <p>The Manager targets undervalued shares in companies where it believes operational, strategic or management changes are occurring, or can occur, which could realise, create and unlock shareholder value.</p>
Intended retail investor	Limited to retail investors who have been advised by an authorised financial advisor or who are certified High Net Worth or self-certified Sophisticated Investors.

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

Risk Indicator



The risk indicator assumes you keep the product for 5 years. If you sell your product earlier you may have to sell at a price that significantly impacts how much you get back.

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 suggests the risk from market movements is medium. However, the summary risk indicator only reflects historic share price volatility of the company shares based on historic price. It excludes other risks inherent in the product and, therefore, does not show the full risk to the investor. This product does not include any protection from future market performance, so you could lose some or all of your investment.

The company may (from time to time) invest in unlisted equities which have valuation and performance uncertainties and liquidity risk. The 'Other relevant information' section gives more detail on the risks investors should consider.

Performance Scenarios

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest £10,000. 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 will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are 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 your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Investment: £10,000		1 year	3 years	5 years
Stress scenario	What you might get back after costs (£)	2,885	4,048	2,978
	Average return each year (%)	-71.15%	-26.03%	-21.47%
Unfavourable scenario	What you might get back after costs (£)	9,093	9,901	11,334
	Average return each year (%)	-9.07%	-0.33%	-2.54%
Moderate scenario	What you might get back after costs (£)	11,333	14,481	18,054
	Average return each year (%)	13.33%	13.14%	13.10%
Favourable scenario	What you might get back after costs (£)	14,006	21,003	29,955
	Average return each year (%)	40.06%	28.06%	24.54%

What happens if Rockwood Strategic PLC is unable to pay out?

The value of the shares and the income derived from them is dependent on the performance of the Company's underlying investments and can fluctuate. Investors could lose all or part of their investment. Your capital is at risk. As a shareholder of the Company you would not be able to make a claim to the Financial Services Compensation Scheme about the Company in the event that the Company is unable to pay out.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. 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.

Costs over time

The person selling or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment: £10,000 If you cash in after...	1 year	3 years	5 years
Total Costs (£)	148	547	1,238
Impact on return (RIY) per year (%)	1.48%	1.48%	1.48%

Composition of costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return per year			
One – off costs	Entry costs	0.00%	This product does not have any entry costs.
	Exit costs	0.00%	This product does not have any exit costs.
Ongoing costs	Portfolio transaction costs	-1.22%	The impact of the costs of the fund buying and selling underlying investments for the product.
	Other ongoing costs	1.87%	The impact of the costs taken by the fund each year for managing your investments.
Incidental costs	Performance fees	0.82%	We take these from your investment only if the Product outperforms its hurdle adjusted High Watermark.
	Carried interests	0.00%	This product does not charge any carried interest.

How long should I hold it and can I take money out early?

Recommended required minimum holding period: 5 years

The product has no required minimum holding period but is designed for medium to long-term investment. The recommended minimum holding period of 5 years has been selected as the Company's ordinary shares are designed to be held over the long term and may not be suitable as short-term investments.

There is no guarantee that any appreciation in the value of the Company's investments will occur and investors may not get back the full value of their investments. The value of the ordinary shares and the income derived from them (if any) may go down as well as up. Although the ordinary shares are traded on the Main Market, it is possible that there may not be a liquid market in the shares and investors may have difficulty selling them. Accordingly, investors may be unable to realise their shares at the quoted market price (or at the prevailing net asset value per share), or at all.

There are no additional fees or penalties incurred on exit however the price you receive on the open market may not reflect the underlying Net Asset Value ("NAV") of the shares.

How can I complain?

As a shareholder of the Company you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of The Company. Complaints about the company or the key information document should be directed to The Chief Operating Officer of Harwood Capital LLP. More information can be found by telephoning 020 7640 3200.

You can submit your complaint via post to Chief Operating Officer, Harwood Capital LLP, 6 Stratton Street, London, W1J 8LD.

Other relevant information

The latest annual report and accounts for the Company can be found at <https://www.rockwoodstrategic.co.uk/results-reports/>. The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules. Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary. Further information on the Company's investment policies, the types of assets in which the Company may invest, borrowing limits as well as details of its management, administration and depositary arrangements can be found at <https://www.rockwoodstrategic.co.uk>. If you are in any doubt about the action you should take, you should seek independent financial advice.