



# 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.

## Warehouse REIT plc (GB00BD2NCM38)

Warehouse REIT plc is authorized in the UK and regulated by Financial Conduct Authority. This product is managed by G10 Capital Limited (as AIFM to Warehouse REIT plc) and they are supervised by Financial Conduct Authority.

Identifier GB00BD2NCM38

For more information on this product, please refer to <http://www.warehousereit.co.uk/> or call 020 3102 9465.

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

## What is this product?

**Type** Ordinary shares in Warehouse REIT PLC, which is a real estate investment trust. See line 10 for further information.

### Objectives

**Product objectives** The product seeks to invest in a diversified portfolio of UK commercial property warehouse assets. The investments will include well-located freehold and long leasehold warehouse assets in the industrial/manufacturing, storage and distribution, trade-counter and retail warehouse sub-sectors.

**Investment approach** Warehouse REIT PLC invests in and manages urban and 'last-mile' industrial warehouse assets across the UK. See line 41 for a description of the approach to asset management

**Investment policy** Please refer to the Company's investment policy in the latest published prospectus.

**Benchmark** A level of discretion in the choice of investments is permitted provided the investment falls within the investment policy. Investments are assessed by Tilstone Partners Limited taking account of a number of factors including:

- the suitability of the asset for both existing and future occupiers and therefore its ability to deliver a sustainable income with the potential for growth;
- the location of the potential assets, especially relative to transport infrastructure and the adjacent population;
- the size, configuration and design of buildings to ensure they are and will continue to be "fit for purpose" such that the assets are well placed to avoid potential future obsolescence;
- the quality, diversity and level of the existing income;
- prevailing levels of supply and demand of competing buildings within the local market;
- the site density and the potential to add further rentable space;
- potential flexibility to change the permitted use of the asset to either facilitate an increase in rents and/or widen the opportunities for

accretive asset management;

- the probability of achieving planning for any land with development potential; and
- the ability of the asset to perform in line or ahead of the Company's ESG strategy across a range of criteria such as including the targeting of green building credentials, reducing EPC risk, increasing energy efficiency and incorporating responsible business practices across its stakeholders and tenants.

**Redemption policy** Shares cannot be redeemed on demand

**Distribution policy** Distributed

**Asset segregation** Assets and liabilities are not segregated

**Sustainability policy** Sustainability is one of the factors considered when an investment opportunity is under consideration. Sustainability is also one of the key considerations when a real estate asset is refurbished or redeveloped.

**SFDR Article 6**

**Intended retail investor** An investment in the Company is compatible with an end target market of retail investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom

**Term** There is no maturity date and no right to terminate. See line 10 for further information.

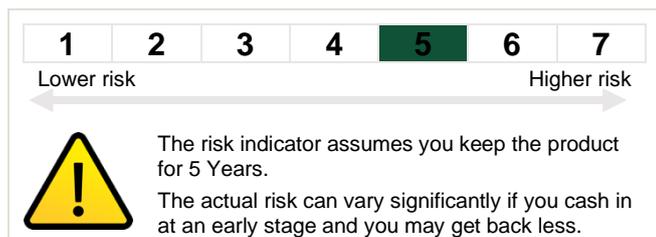
### Practical information

**Depository** Crestbridge Property Partnerships Limited

**Further information** All relevant information, which is in English, can be found at <https://www.warehousereit.co.uk/investors/>

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

### Risk Indicator



### Performance Scenarios

The figures shown include all the costs of the product itself, and includes the costs of your advisor or distributor. The figures do not

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 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the 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 you what is owed, you could lose your entire investment.

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.

| Recommended holding period<br>Example Investment<br>Scenarios | 5 years<br>GBP 10 000   | If you exit after 1 Year | If you exit after 5 years |
|---|---|--------------------------|---------------------------|
| <b>Minimum</b>  | There is no minimum guaranteed return. You could lose some or all of your investment. |                          |                           |
| <b>Stress</b>   | <b>What you might get back after costs</b>  | <b>1 550 GBP</b>         | <b>1 510 GBP</b>          |
|   | Average return each year  | -84.50%                  | -31.45%                   |
| <b>Unfavourable</b>   | <b>What you might get back after costs</b>  | <b>5 710 GBP</b>         | <b>4 920 GBP</b>          |
|   | Average return each year  | -42.89%                  | -13.24%                   |
| <b>Moderate</b>   | <b>What you might get back after costs</b>  | <b>10 460 GBP</b>        | <b>13 090 GBP</b>         |
|   | Average return each year  | 4.60%                    | 5.54%                     |
| <b>Favourable</b>   | <b>What you might get back after costs</b>  | <b>16 350 GBP</b>        | <b>22 630 GBP</b>         |
|   | Average return each year  | 63.45%                   | 17.74%                    |

Unfavourable scenario: This type of scenario occurred for an investment between (12/2021 - 02/2024).

Moderate scenario: This type of scenario occurred for an investment between (09/2014 - 09/2019).

Favourable scenario: This type of scenario occurred for an investment between (12/2016 - 12/2021).

The before-mentioned calculations were performed using benchmark London Metric

#### What happens if G10 Capital Limited (as AIFM to Warehouse REIT plc) is unable to pay out?

The Company's shares are listed on premium segment of the main market of the London Stock Exchange. Should the Company be liquidated, the amount you receive for your holding will be based on the value of assets available for distribution after all other liabilities have been paid. Shareholders in this Company do not have the right to make a claim to the Financial Services Compensation Scheme in the event that the Company is unable to pay out.

#### 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, how long you hold the product and how well the product does. 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.

| Investment GBP 10 000<br>Scenarios | If you exit after 1 Year | If you exit after 5 years |
|------------------------------------|--------------------------|---------------------------|
| <b>Total Costs</b>                 | 120 GBP                  | 600 GBP                   |
| <b>Annual Cost impact (*)</b>      | 1.20%                    | 1.20% 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 6.74% before costs and 5.54% 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.

G10 to prepare in their capacity as AIFM

We do not charge an exit fee for this product, but the person selling you the product may do so.

#### Composition of costs

| One-off costs upon entry or exit | If you exit after 1 year   |
|----------------------------------|--|
| <b>Entry costs</b>               | There is no entry fee but. As described above, investors must pay for the shares they acquire.<br><b>0 GBP</b> |

|   |   |                |
|---|---|----------------|
| <b>Exit costs</b>   | We do not charge an exit fee for this product, but the person selling you the product may do so.  | <b>0 GBP</b>   |
| <b>Ongoing costs taken each year</b>                              |   |                |
| <b>Management fee and other administrative or operating costs</b> | TPL receives an annual fee (payable quarterly in arrears) from the Company equal to 1.1 per cent of the NAV of the Company's portfolio on the basis of funds being fully invested up to £500.0 million and 0.9 per cent thereafter. TPL then pays a monthly amount of circa £10,000 to G10. | <b>120 GBP</b> |
| <b>Transaction costs</b>  | 0.00% 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.   | <b>0 GBP</b>   |
| <b>Incidental costs taken under specific conditions</b>           |   |                |
| <b>Performance fees</b>   | No performance fee is payable   | <b>0 GBP</b>   |

Different costs apply depending on the investment amount Investors are required to pay for the shares they acquire in the Company. The price will be determined by the prevailing NAV and market price of the Company's shares. The cost per share will be the same regardless of the number of shares acquired.

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

#### Recommended holding period: 5 Years

This product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years. The Company's ordinary shares are traded on the listed on the premium segment of the Main Market of the London Stock Exchange. The Company does not have a redemption facility. Shareholders wishing to realise their investment may do so by selling their shares on the Main Market of the London Stock Exchange.

### How can I complain?

As a shareholder of Warehouse REIT plc you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of the Company. If you have any complaints about the product or conduct of the manufacturer or the person advising on, or selling, the product you may lodge your complaint in one of three ways: 1) Website: <http://www.warehousereit.co.uk> 2) Email address: LondonOffice@tilstone.net 3) Postal Address: 55 Wells Street London W1T 3PT, United Kingdom

### Other relevant information

You can find the past performance over the last years here: <https://priips-performance-chart.com/warehouse-reit/GB00BD2NCM38/en/eu/>

You can find previous performance scenarios updated on a monthly basis here: <https://priips-scenarios.com/warehouse-reit/GB00BD2NCM38/en/eu/>