

# 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

### Aquila Energy Efficiency Trust PLC - Ordinary Shares (the "Company" or the "Product")

ISIN: GB00BN6JYS78

#### Manufacturer:

Name: Aquila Energy Efficiency Trust PLC

Contact Details: For more information call +44 (0) 204 4139 260

Website: <https://www.aquila-energy-efficiency-trust.com/>

Competent authority: The Financial Conduct Authority ("FCA") is responsible for supervising Aquila Energy Efficient Trust PLC in relation to this Key Information Document. Aquila Energy Efficiency Trust PLC is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

Date of production: 10/04/2024

## WHAT IS THIS PRODUCT?

Type: The Company is a public company limited by shares incorporated and registered in England and Wales. The Company's Ordinary Shares are admitted to the FCA Official List with a premium listing and to the London Stock Exchange for trading on the Main Market of the London Stock Exchange.

Term: This Product has no maturity date. However, following the 2023 AGM resolution, the Company has entered into a managed run-off.

Objectives: The Company will be managed with the intention of realising all remaining assets in the Portfolio in a prudent manner consistent with the principles of good investment management and with a view to returning cash to Shareholders in an orderly manner.

The Company will pursue its investment objective by effecting an orderly realisation of its assets in a manner that seeks to achieve the best balance for Shareholders between maximising the value received from those assets and making timely returns of capital to Shareholders. This process might include sales of individual assets, mainly structured as loans/receivables, or groups of assets, or running off the Portfolio in accordance with the existing terms of the assets, or a combination.

The Company has ceased making new investments and undertaking capital expenditure and will continue to do so except if required in certain cases, as determined by both the Board and the Investment Adviser (or, where relevant, the Investment Adviser's successors), as specified below:

- the investment is a follow-on investment made in connection with an existing asset in order to comply with the Company's pre-existing obligations; or
- failure to make the follow-on investment may result in a breach of contract or applicable law or regulation by the Company; or
- the investment is considered necessary to protect or enhance the value of any existing investments or to facilitate orderly disposals

Any cash received by the Company as part of the realisation process prior to its distribution to Shareholders will be held by the Company as cash on deposit and/or as cash equivalents.

The Company will not undertake new borrowing

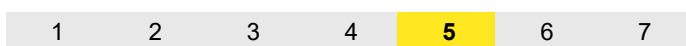
The Product is actively managed and is not managed in reference to any benchmark.

The currency of the Product is GBP.

Intended retail investor: Typical investors in the Company are expected to be institutional investors, professionally advised private investors, financially sophisticated, non-advised private investors who are capable of evaluating the risks and merits of such an investment and who have sufficient resources to bear any loss which may result from such an investment.

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

### Risk indicator



Lower risk

Higher risk



The risk indicator assumes 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.

You may not be able to sell your Product easily or you may have to sell at a price that significantly impacts on how much you get back.

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 our capacity to pay you.

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.

Investors shall note that besides the risks included in the risk indicator, other risks such as market risk may affect the Product's performance. Please refer to the Prospectus for further details.

This Product does not include any protection from future market performance so you could lose some or all of your investment.

## Investment performance information

The main drivers of the Company's performance will be defined by the performance of its existing investments, including, where relevant, receipt of payments in line with contracts and the market value of those investments. The Company's investments do not provide short term liquidity with some investments having a maturity of approximately 15 years which will impact the Company's ability to realise the investments in the short term.

Additional factors that could impact performance include, but are not limited to, the effectiveness of the managed run-off, Counterparty/Credit risk, Concentration, Environmental/Social/Governance, Discount Management risk, Interest Rates/Inflation, Subsidiary changes or Inappropriate Investment Advice.

This Product does not track or compare its performance to an index, benchmark, target or proxy. However, if you hold the Product through an investment advisor/investment manager, that person may set an appropriate benchmark against which you could compare its performance.

### What could affect my return positively?

Higher returns can be expected when the values of the investments selected by the investment manager grow. This may be driven by a wide range of positive macro-economic factors, especially those pertaining to the geographies of the underlying investments. Examples of such factors include strong and stable real economic growth, low and predictable interest rates and expansionary and reliable monetary and fiscal policy. The value of the Company can also increase when the exchange rates of the investments' currencies strengthen against the reference currency.

### What could affect my return negatively?

Lower returns can be expected when the values of the investments selected by the investment manager fall. This may be driven by a wide range of negative macro-economic factors especially those pertaining to the geographies of the underlying investments and other risks as noted in the Company's prospectus, interim and annual accounts. Examples of such factors include declining or negative economic growth, high and volatile interest rates and contractionary and uncertain monetary and fiscal policy. The value of the Company can also decrease when the exchange rates of the investments' currencies weaken against the reference currency.

Under adverse market conditions, an investor could suffer significant and prolonged, or even permanent, loss of capital. The maximum possible loss is 100% of the money invested in the Company. There is no minimum guaranteed level of capital to be returned.

## WHAT HAPPENS IF AQUILA ENERGY EFFICIENCY TRUST PLC IS UNABLE TO PAY OUT?

The value of the Product is directly impacted by the solvency status of Aquila Energy Efficiency Trust PLC. The PRIIP Manufacturer, as the manufacturer of the Product, has no obligation to pay out since the Product design does not contemplate any such payment being made. There are no investor compensation or guarantee schemes available to investors should Aquila Energy Efficiency Trust PLC be 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, on-going and incidental costs.

### Cost over time

The person selling you 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.

Example Investment of 10,000 GBP	If you exit after 1 year	If you exit after 5 years (RHP)
Total costs	351 GBP	539 GBP
Annual cost impact (*)	3.51%	3.51%

## 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
- What the different cost categories mean

This table shows the impact on return per year			
One-Off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less
	Exit costs	0.00%	The impact of the costs of exiting your investment
Ongoing costs	Portfolio transaction costs	0.35%	The impact of the costs of us buying and selling underlying investments for the Product
	Other ongoing costs	3.16%	The impact of the costs that we take each year for managing your investments, including ongoing target funds charges
Incidental costs	Performance fees	NA	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 MY MONEY OUT EARLY?

The recommended minimum holding period: 5 years.

The minimum recommended holding period for the Product is 5 years. Listed or quoted funds are designed to be long term investments and returns through them can be volatile during their life. The shares of the PRIIP trade continuously on the London Stock Exchange and are not bound by any prescribed redemption or sale restrictions.

## HOW CAN I COMPLAIN?

As a Shareholder of Aquila Energy Efficiency Trust PLC, you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of Aquila Energy Efficiency Trust PLC. Any complaints concerning this Product or the Key Information Document should be sent to the following address:

Postal Address: Aquila Energy Efficiency Trust PLC, 6th Floor, 125 London Wall, London, EC2Y 5AS - for the attention of the Company Secretary

E-mail: [aetcosecmbx@sannegroup.com](mailto:aetcosecmbx@sannegroup.com)

## OTHER RELEVANT INFORMATION

**Additional Information:** Copies of the latest Prospectus, annual report, semi-annual report (all available in English) are available free of charge on the Company website: [www.aquila-energy-efficiency-trust.com](http://www.aquila-energy-efficiency-trust.com). Further information on the gearing and borrowing limits can be found on pages 55-58 of the Prospectus. Depending on how you buy shares of Aquila Energy Efficiency Trust PLC you may incur other costs, including broker commissions, platform fees and stamp duty. The distributor will provide you with additional documents where necessary.

**Past Performance:** The figures presented in this document are based on past performance and are not a guarantee of future returns. The costs, performance and risk calculations included within this Key Information Document are presented in accordance to the methodology prescribed by EU Rules.