

Key Information Document

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: **RM Infrastructure Income plc (PRIIP)**

ISIN: **GB00BYMTBG55**

PRIIP Manufacturer: **RM Infrastructure Income plc**

Website: www.rm-funds.co.uk Call: **+44 (0) 1481 737600** for more information.

Competent Authority: **Financial Conduct Authority**

This document was produced: **01/07/2021**

What is this product?

Type: The PRIIP was incorporated in England and Wales on 27 October 2016, as public company limited by shares and listed on the London Stock Exchange Main Market. There is no fixed maturity date.

Shares of the PRIIP are bought and sold via markets. Typically, at any given time on any given day, the price you pay for a share will be higher than the price at which you could sell it and brokers may additionally charge commissions.

The product may borrow to purchase assets for the company. This will magnify any gains or losses made by the company.

Objectives: The PRIIP's investment objective is to generate attractive and regular dividends through investment in secured debt instruments of UK SMEs and mid-market corporates including any loan, promissory notes, lease, bond, or preference shares.

Intended retail investor: Typical investors in the PRIIP are expected to be institutional investors and professionally advised or financially sophisticated investors, who can evaluate the merits and risks of such an investment and whom have sufficient resources to be able to bear any losses.

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 3 years.

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.

We have classified this product as 3 out of 7, which is a medium-low risk class.

The Risk Indicator rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact your ability to realise your position.

However, this PRIIP does not include protection from future market performance, so risk can vary significantly due to potential short-term market availability. As a result, realisations in such market conditions will significantly impact on how much you get back.

Counterparty Risk: Borrowers that the PRIIP provides loans to may be exposed to credit risk from a wide range of counterparties. In the event of a counterparty default, there may be significant difficulties for the borrower in finding an alternative or replacement counterparty on the same or better terms, potentially resulting in exposure to financial loss.

Currency Risk: Movements between the currency of underlying assets and the currency in which the PRIIP prices may impact the final return you will get. This risk is not considered in the indicator shown above.

Credit Risk: As the majority of the product's investments have credit ratings lower than investment grade; the portfolio is exposed to the risk that a deteriorating credit environment may lead to asset default, adversely impact the value of the products investments, credit income derived from the investments, or the ability to sell them. As a result, the fund may be adversely effected and may not achieve sufficient income to enable it to pay investors the intended dividends.

Interest Rate Risk: The value of the product's underlying fixed coupon holdings may be adversely impacted by rising interest rates. Conversely, these holdings will benefit from falls in interest rates. If interest rates differ from expectations the net income of the PRIIP may be adversely affected.

Leverage or Borrowing Risk: Leverage within the PRIIP is relatively short-term, whereas the Investments of the PRIIP are medium to long-term. To the extent that refinancing facilities are not available at economic rates or at all, the PRIIP may be required to sell assets at disadvantageous prices, impacting the products value.

Market Risk: Should market conditions change, if there is deterioration in the intended investment pipeline and if liquidity is unable to be deployed into suitable opportunities, investors may experience "cash drag" which may impact the products ongoing dividend target and investment objective.

Liquidity Risk: As shares trade via the secondary market, trading volumes may reduce, or shares may trade at a discount to their respective Net Asset Value, due to a variety of factors, such as market conditions, liquidity concerns or PRIIP performance. As a result, Shareholders may be unable to realise their investment at quoted market prices.

Performance Scenarios				
Investment £10,000				
		1 year	2 years	3 years (Recommended holding period)
Stress scenario	What you might get back after costs	£1,796	£7,409	£6,908
	Average return each year	-82.04%	-13.93%	-11.60%
Unfavourable scenario	What you might get back after costs	£8,914	£8,623	£8,470
	Average return each year	-10.86%	-7.14%	-5.38%
Moderate scenario	What you might get back after costs	£10,352	£10,664	£10,985
	Average return each year	3.52%	3.27%	3.18%
Favourable scenario	What you might get back after costs	£11,829	£12,975	£14,017
	Average return each year	18.29%	13.91%	11.91%

The table shows the money you could get back over the next 3 years under different scenarios, assuming that you invest £10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past, and are not an exact indicator. What you may 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 in which we are not able to pay you.

Furthermore, this information is compiled according to prescribed formulae which take into account, amongst other things, past performance. In the opinion of the product manufacturer, and based on the current portfolio construction, the product is unlikely and not designed to achieve consistent performance in line with the scenarios presented.

The figures shown include all the costs of the product itself and do not include any costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect the amount you get back.

What happens if RM Infrastructure Income plc is unable to pay out?

The value of the shares in the PRIIP is directly impacted by the solvency status of RM Infrastructure Income plc. No service provider to the PRIIP has any obligation to make any payment to you in respect of the Ordinary Shares. There are no investor compensation or guarantee schemes available to investors, should RM Infrastructure Income plc be unable to pay out. You should be prepared to assume the risk that you could lose all of your investment.

What are the costs?

Costs over time	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 (where applicable).			
	The amounts shown here are the cumulative costs of the product itself, for three different holding periods. The figures assume that you invest GBP 10,000. The figures are estimates and may change in the future.			
	The person selling to 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 overtime.			
	Investment £10,000	If you cash in after 1 year	If you cash in after 2 years	If you cash in at the end of recommended holding period of 3 years
Total Costs	£195	£400	£606	
Impact on return (RIY) per year	1.95%	1.95%	1.95%	
Composition of Costs	<p>The table below shows:</p> <ul style="list-style-type: none"> • 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. 			

One Off Costs	Entry costs	N/A	As a closed ended collective investment scheme, no entry charges apply.
	Exit costs	N/A	As a closed ended collective investment scheme, no exit charges apply.
Ongoing Costs	Portfolio transaction costs	N/A	Costs pertaining to the buying and selling of the products underlying investments.
	Other ongoing costs	1.95%	All charges applicable to the product.
	Performance fees	N/A	No performance fees apply.
Incidental Costs	Carried Interests	N/A	No carried interests apply to the PRIIP
	Carried Interests	N/A	No carried interests apply to the PRIIP

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

The recommended holding period for the product is 3 years, however, the shares of the PRIIP trade continuously on the London Stock Exchange and is not bound by any prescribed redemption or sale restrictions.

How can I complain?

As a shareholder of RM Infrastructure Income plc you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of the PRIIP. Any complaints concerning this fund or the key information document should be sent to:-

rmsl-IFM@PraxisIFM.com

International Fund Management Limited, Sarnia House, Le Truchot, St Peter Port, Guernsey, GY1 1GR

Other relevant information

The prospectus and any other information can be obtained from the following websites.

www.rm-funds.co.uk

www.londonstockexchange.com

Information on the gearing and borrowing limit can be found on page 60-61 of the prospectus.

Additional information on the Risk Factors can be found on page 26-42 of the prospectus.

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.

The methodology of the forecast is devised by the EU and the Regulator and not the Company.

The performance scenarios presented are an estimate of future performance based on evidence from the past.