

# Key Information Document

## *Secured Income Fund Plc*

### Product

---

<b>Name</b>	Secured Income Fund Plc (the “Company”) Ordinary Shares
<b>ISIN</b>	GB00BYMK5S87
<b>Manufacturer</b>	KKV Investment Management Ltd.
<b>Competent Authority</b>	The Company is not regulated or authorised by the Financial Conduct Authority but is subject to the Listing Rules, the Disclosure Guidance and Transparency Rules and the Prospectus Rules are applicable to closed-ended investment companies. The Company is subject to the oversight of the Financial Conduct Authority in respect of the production of this key information document.

This key information document is accurate as at 31 December 2020.

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

### Contact details

---

For more information, please visit our website - [www.kkvim.com/secured-income-fund](http://www.kkvim.com/secured-income-fund) - or call +44 (0) 207 429 2200 for more information.

### What is this product?

---

<b>Type</b>	This Company is a closed-ended investment scheme listed on the Main Market of the London Stock Exchange (within the Specialist Fund Segment).
<b>Strategy</b>	<p>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.</p> <p>The Company will pursue its investment objective by effecting an orderly realisation of its assets in a manner that seeks to achieve a balance 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, or running off the Portfolio in accordance with the existing terms of the assets, or a combination of both.</p>
<b>Intended</b>	The Company is designed for investors who are seeking exposure to alternative finance investments and related Investor instruments and who are capable themselves of evaluating the merits and risks of the investment and who have sufficient resources to bear any loss which may result from such an investment.
<b>Maturity</b>	The Company entered a Managed Wind-Down on 17 September 2020. The product is unlikely to be able to realise the full value of its Portfolio and return the proceeds to Shareholders for at least a period of between two and four years, and possibly longer, given the illiquid nature of the product’s investments.

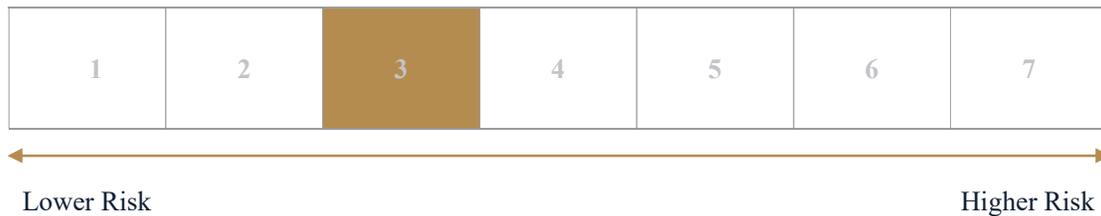
# Key Information Document

## Secured Income Fund Plc

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

The summary risk indicator is a guide to the level of risk of this fund 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 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.



**The risk indicator assumes you keep the product for 3 years. The actual risk can vary significantly if you cash in at any 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.**

The following are some of the other risks materially relevant to the PRIIPs that are not taken into account in the summary risk indicator:

The Company is exposed to exchange rate volatility as it holds assets denominated in multiple currencies.

In a Managed Wind-Down, the value of the Portfolio will be reduced as investments are realised and concentrated in fewer holdings, and the mix of asset exposure will be affected accordingly.

The product does not include any protection from future market performance so you could lose all or some of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios		1 Year	3 Years (Recommended holding period)
Stress scenario	What you might get back after costs.	£8,357	£7,191
	Average return each year.	-16.4%	-10.4%
Unfavourable scenario	What you might get back after costs.	£9,257	£8,808
	Average return each year.	-7.4%	-4.1%
Moderate Scenario	What you might get back after costs.	£10,067	£10,199
	Average return each year.	0.7%	0.7%
Favourable Scenario	What you might get back after costs.	£10,940	£11,801
	Average return each year.	9.4%	5.7%

# Key Information Document

## Secured Income Fund Plc

The table on the previous page shows the money you could get back over the next 3 years under different scenarios, if 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 consider the situation where we are not able to pay you.

The figures shown include all the costs of the product but may not include all the costs that you pay to your advisor or distributor. The figures do not consider your personal tax situation, which may also affect how much you get back.

### What happens if KKV Investment Management Ltd. is unable to pay you?

As the shares are traded on the London Stock Exchange and not directly with KKV Investment Management Ltd. Any default by KKV Investment Management Limited should not materially affect the value of the underlying investments. A default by the Company or any of the underlying holdings, could affect the value of your investment. As a shareholder in the Company, which is a listed 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 the impact the total costs you pay will have on the investment return you might get. The total costs consider one-off, recurring and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for two different holding periods. The figures assume you invest £10,000. The figures are estimates and may change in the future.

#### Table 1: Costs over time

The person selling you or advising you on 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 scenarios (£10,000)	If you cash in after 1 year	If you cash in after 3 years
Total costs	£280	£840
Impact on the return (RIY) per year	2.80%	2.69%

#### Table 2: Composition of costs

The table on the following page 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.

# Key Information Document

## Secured Income Fund Plc

One-off costs	Entry charge	N/A	The impact of the costs you pay when entering your investment.
	Exit charge	N/A	The impact of the costs of exiting your investment when it matures.
Recurring costs	Portfolio transaction costs	0.59%	The impact of costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.21%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance / other incidental fees	N/A	This product does not have any performance or other incidental fees.

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

#### Recommended holding period: 3 years.

This product has no required minimum holding period but is designed for medium to long term investment; you should be prepared to stay invested for at least 3 years. The Company has entered into a Managed Wind-Down and is unlikely to be able to realise the full value of its Portfolio and return the proceeds to Shareholders for at least a period of between two and four years, and possibly longer, given the illiquid nature of the product's 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. You may sell your investment within the recommended holding period without penalty.

### How can I complain?

As a shareholder of the Company you do not have a right to complain to the Financial Ombudsman Service about the management of the Company. Complaints about the Company or the key information document should be directed to:

- Telephone: +44 (0) 207 429 2200 where we will log your complaint and explain what to do.
- Address: KKV Investment Management Ltd., 25 Upper Brook Street, London W1K 7QD, United Kingdom.

### Other relevant information

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.

We are required to provide you with further documentation, such as the product's latest prospectus, annual and interim reports. These documents and other product information are available online at [www.kkvim.com/secured-income-fund](http://www.kkvim.com/secured-income-fund).

This documentation is made available in accordance with the Listing Rules and the Disclosure Guidance and Transparency Rules of the United Kingdom Listing Authority and the Alternative Investment Fund Managers Directive (2011/61/EU). The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules.