

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.

Ecofin Global Utilities and Infrastructure Trust plc
ISIN: GB00BD3V4641.

This product is a closed-end investment company incorporated in England and Wales. The Company is an alternative investment fund for the purposes of the AIFMD Directive, and its shares are listed on the premium segment of the Official List of the UKLA and are admitted to trading on the London Stock Exchange's main market for listed securities.

Date of Production: 06/07/2021

What is this Product?

The Company's investment objectives are to achieve a high, secure dividend yield on its investment portfolio and to realise long-term growth in the capital value of its portfolio for the benefit of shareholders, whilst taking care to preserve shareholders' capital. The Company's assets are primarily invested in the equity and equity-related securities of utility and infrastructure companies in developed countries. The Company's portfolio is diversified with respect to geography and subsectors of the global utility and infrastructure universe. Up to 10% of its assets may be comprised of investments in debt securities and a portion of the portfolio may also be comprised of holdings in cash or cash equivalents. The Company may make use of gearing and the Investment Manager has discretion to borrow amounts up to 25% of the Company's net assets. The Company does not have any structural gearing. The main factors affecting returns are asset allocation and stock selection decisions by the Investment Manager and the performance of the utilities and infrastructure sectors.

The Company has been established with an unlimited life. At the Company's annual general meeting on 5 March, 2019 shareholders considered and passed an ordinary resolution for the continuation of the Company; hereafter, a vote for the continuation of the Company will be held every 5 years.

Target retail investors are those with a medium to long-term time horizon seeking income and capital appreciation, and investors who are able to bear loss and have theoretical knowledge and past experience with PRIIPs as well as financial markets.

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 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.

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Lower risk

Higher risk

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The risk indicator assumes you keep the product for 5 years. If you sell the shares at an earlier stage the actual risk can vary significantly, which may mean you get back less.



We have classified this product as 5, 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 amount you could get back.

The risk indicator is calculated in accordance with a prescribed equation set by EU rules.

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

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 investment. 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.

Investment £10,000				
Scenarios		1 year	3 years	5 years (Recommended holding period)
Stress scenario	What you might get back after costs	£440	£3,986	£2,920
	Average return each year	-95.60%	-26.41%	-21.83%
Unfavourable scenario	What you might get back after costs	£7,876	£7,551	£7,836
	Average return each year	-21.24%	-8.94%	-4.76%
Moderate scenario	What you might get back after costs	£11,130	£13,745	£16,973
	Average return each year	11.30%	11.18%	11.16%
Favourable scenario	What you might get back after costs	£15,648	£24,889	£36,576
	Average return each year	56.48%	35.52%	29.61%

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

What happens if the Company is unable to pay out?

This product does not include any protection from future market performance so you could lose some or all of your investment. The loss will not be covered by an investor compensation or guarantee scheme.

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 Company 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.

Investment £10,000			
Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in at 5 years
Total costs	£183	£600	£1,099
Impact on return (RIY) per year	1.64%	1.64%	1.64%

Costs 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.

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 and the meaning of the different cost categories.

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.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.10%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.54%	The impact of the costs that are incurred each year for managing your investments and running the Company.
Incidental costs	Performance fees	0.00%	The impact of performance fees on your investment.
	Carried interests	0.00%	The impact of carried interests on your investment.

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

The recommended minimum holding period of 5 years has been selected for illustrative purposes only and reflects the long-term nature of the Company's investment objectives, but investors may elect to sell their shares on the market at any time without penalty by the Company. The value of shares and the income derived from them (if any) may go down as well as up, and investors may not get back the full value of their investments. Whilst the shares are traded on the London Stock Exchange's Main Market, it is possible that there may not be a liquid market in the shares and investors may have difficulty selling them.

How can I complain?

If you have a complaint this should be directed in the first instance to the Company Secretary, Maitland Administration Services Limited, Hamilton Centre, Rodney Way, Chelmsford, Essex, CM1 3BY, tel: 01245 398950, email: cosec@maitlandgroup.com.

Other relevant information

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.

Other relevant information on the Company, including the Annual Report and Accounts, can be obtained from the Portfolio Manager's web pages:

<https://uk.ecofininvest.com/funds/ecofin-global-utilities-and-infrastructure-trust-plc>.