

# 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. Although the following document complies with the EC PRIIPS regulations, the performance scenarios set out below are based on the assumption that past performance is a determinant of future performance. This is not a reliable assumption and the Company wishes to remind investors of this as they review the document.

## PRODUCT

### JLEN ENVIRONMENTAL ASSETS GROUP LIMITED – ORDINARY SHARES

**PRIIP manufacturer: JLEN Environmental Assets Group Limited**

**ISIN: GG00BJL5FH87**

**Website: <http://jlen.com>**

**Call +44 (0) 1481 737600 for more information**

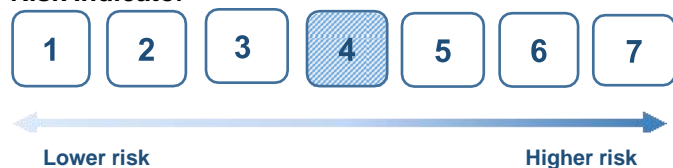
**This key information document was produced on 09 June 2021**

## WHAT IS THIS PRODUCT?

<b>Type</b>	<p>Ordinary shares (the "<b>Ordinary Shares</b>") in JLEN Environmental Assets Group Limited, a closed- ended investment company incorporated in Guernsey (the "<b>Company</b>"). The Ordinary Shares are traded in Sterling on the Premium segment of the Main Market of the London Stock Exchange.</p> <p>The Company has an unlimited life and there is no maturity date for the Ordinary Shares. The Company may, but is under no obligation to, repurchase Ordinary Shares and investors should expect that the primary means of disposing of Ordinary Shares will be by sales on the secondary market. The ability of shareholders to sell Ordinary Shares in the market, and the price which they may receive, will depend on market conditions and the Ordinary Shares may trade at a discount to their prevailing net asset value. Typically, at any given time on any given day, the price at which an ordinary share can be bought will be higher than the price at which an ordinary share can be sold.</p>
<b>Objectives</b>	<p>The Company aims to provide shareholders with a sustainable, progressive dividend per share, paid quarterly and to preserve, and where possible enhance, the capital value of its portfolio on a real basis through the reinvestment of cash flows not required for the payment of dividends.</p> <p>The Company's investment policy is to invest in a diversified portfolio of Environmental Infrastructure. Environmental Infrastructure is defined by the Company as infrastructure assets, projects and asset-backed businesses that utilise natural or waste resources or support more environmentally friendly approaches to economic activity, support the transition to a low carbon economy or which mitigate the effects of climate change. Such investments will typically feature one or more of the following characteristics:</p> <ul style="list-style-type: none"><li>• the benefit of long-term, predictable cash flows, which may be wholly or partially inflation-linked;</li><li>• supported by long-term contracts or stable and well-proven regulatory and legal frameworks; or</li><li>• feature well-established technologies, and demonstrable operational performance.</li></ul> <p>The Company derives long-term, predictable, wholly or partially inflation-linked earnings from these projects in the form of dividends and interest. The Company may borrow to purchase investments which may magnify any gains or losses made by the Company.</p>
<b>Intended retail investor</b>	<p>Typical investors in the Company are expected to be UK-based asset and wealth managers regulated or authorised by the Financial Conduct Authority, other institutional and sophisticated investors and private individuals (some of whom may invest through brokers).</p> <p>However, an investment in the Company is suitable only for investors that are capable of evaluating the merits and risks of such an investment, who understand the potential risk of capital loss and that there may be limited liquidity in the Ordinary Shares, for whom an investment in the Ordinary Shares constitutes part of a diversified investment portfolio, who fully understand and are willing to assume the risks involved in investing in the Company and who have sufficient resources to be able to bear losses (which may equal the whole amount invested) that may result from such an investment.</p>

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

### Risk Indicator



The risk indicator assumes you keep the product for at least 5 years. The actual risk can vary significantly if you sell at a different stage and you may get back less. There is no committed liquidity offered by market makers or the PRIIP manufacturer so liquidity depends on the availability of buyers and sellers on the secondary market. You may not be able to sell your Ordinary Shares easily or you may have to sell at a price below the price that you paid or below the prevailing net asset value per Ordinary Share.

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 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the value of the Ordinary Shares. However, the summary risk indicator only reflects historic share price volatility of the Company's shares. It excludes other risks which may affect the Company and, therefore, does not show the full risk to the investor

Other risks materially relevant to the Ordinary Shares that are not included in the summary risk indicator include those affecting the infrastructure sector generally, renewable energy infrastructure, and individual investments.

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.

### Performance Scenarios

#### Investment of £10,000

##### Scenarios

		1 year	3 years	5 years
Stress scenario	What you might get back after costs	£1,609	£5,894	£4,975
	Average return each year	-83.9%	-16.2%	-13.0%
Unfavourable scenario	What you might get back after costs	£8,791	£8,717	£9,043
	Average return each year	-12.1%	-4.5%	-2.0%
Moderate scenario	What you might get back after costs	£10,715	£12,280	£14,072
	Average return each year	7.2%	7.1%	7.1%
Favourable scenario	What you might get back after costs	£13,020	£17,245	£21,831
	Average return each year	30.2%	19.9%	16.9%

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 your underlying investment performs, how the overall market performs and how long you keep the investment. The stress scenario shows what you might get back (in secondary trading) in extreme market circumstances, and it does not take into account the situation where we are not able to pay you (e.g. because the Company is in insolvent liquidation).

This product cannot be cashed in. This means it is difficult to estimate how much you would get back if you cash in before the end of the recommended holding period. You will either be unable to cash in early, or you may have to make a loss if you do so.

The figures shown include all the costs of the product itself but do not include all the costs that you may 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?

The Company is not required to make any payment to you in respect of your investment. If the Company were liquidated, you would be entitled to receive a distribution equal to your share of the Company's assets, after payment of all of its creditors. No service provider to the Company has any obligation to make any payment to you in respect of the Ordinary Shares. There is no compensation or guarantee scheme in place that applies to the Company and, if you invest in the Company, you should be prepared to assume the risk that you could lose all of your investment.

## WHAT ARE THE COSTS?

The Reduction in Yield ("RIY") shows what impact the total costs incurred by the Ordinary Shares 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 product itself, for three 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 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.

**Investment of £10,000**

Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total costs	£196	£687	£1,336
Impact on return (RIY) per year	2.0%	2.0%	2.0%

**Table 2: Composition of costs**

The table below shows:

- the impact each year of the different types of costs on the investment return that you might get;
- the meaning of the different cost categories.

This table shows the impact on return per year

<b>One-off costs</b>	<b>Entry costs</b>	0%	No entry costs are payable when you acquire Ordinary Shares, although you may be required to pay brokerage fees or commissions.
	<b>Exit costs</b>	0%	No exit costs are payable when you dispose of Ordinary Shares, although you may be required to pay brokerage fees or commissions.
<b>Ongoing costs</b>	<b>Portfolio transaction costs</b>	0.72%	The impact of the costs of the Company buying and selling underlying investments for the product.
	<b>Other ongoing costs</b>	1.24%	The impact of the base fee payable to the Investment Adviser and the Company's other operational costs including service provider fees.
<b>Incidental costs</b>	<b>Performance fees</b>	0%	No performance fee is charged by the Company or its Investment Adviser
	<b>Carried interests</b>	0%	No carried interest is payable in respect of the Ordinary Shares.

**HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?**

**Recommended holding period: 5 years**

This product has no required minimum holding period. The Company has calculated a recommended holding for illustrative purposes in this document only and no advice is given by the Company as to the individual investment decisions of investors. The Company calculated this period on the basis that (a) Ordinary Shares are designed for long term investment with investors being able to sell their investment at will on the London Stock Exchange and (b) the underlying investments of the Company are long- term projects. The Company may, but is not obliged to, acquire Ordinary Shares from investors. You may sell your shares in the Company on any day which is a dealing day on the London Stock Exchange. No fees or penalties are payable to the Company on sale of your investment but you may be required to pay fees or commissions to any person arranging the sale on your behalf.

**HOW CAN I COMPLAIN?**

If you have any complaints about the product or conduct of the product manufacturer, you may lodge your complaint via the Company's website at <http://jlen.com> or with the Company's Administrator, Praxis Fund Services Limited, by email at [jlen@praxisifm.com](mailto:jlen@praxisifm.com) or by post at PO Box 206, Sarnia House, Le Truchot, St Peter Port, Guernsey GY1 4NA. If you have a complaint about a person who is advising on, or selling, the product you should pursue that complaint with the relevant person in the first instance.

**OTHER RELEVANT INFORMATION**

The cost performance and risk calculations used in this document follow the methodology prescribed by EU rules. Further documentation, including the Company's latest prospectus, annual and semi-annual reports and regulatory disclosures, is available on the Company's website at <http://jlen.com>. 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). Investors may wish to consult their stockbroker, bank manager, solicitor, accountant or other independent financial adviser before making an investment in the Company.