

## 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 ZDP PLC (PRIIP)**

ISIN: **GB00BG1TSQ91**

PRIIP Manufacturer: **RM Secured Direct Lending PLC (Company)**

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

Competent Authority: **Financial Conduct Authority**

This document was produced: 30/09/2019

### What is this product?

**Type:** The PRIIP was incorporated in England and Wales on 21<sup>st</sup> February 2018, as a public company limited by shares. The PRIIP is expected to mature on 02 April 2021.

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.

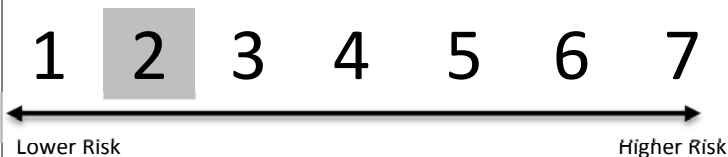
Holders of zero dividend preference shares will not be paid any dividends.

**Objectives:** The PRIIP's investment objective is to generate a gross redemption yield of 3.5%, by advancing the Gross ZDP Placing Proceeds to the Company. The fund launched at a price of 100 pence per share, with a pre-determined price of 110.8639 pence per share payable upon maturity.

**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



The risk indicator assumes you keep the product until maturity.

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 2 out of 7, which is a low risk class.

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

However, this PRIIP does not include protection from future market performance. As such, the whole amount of your invested capital in the PRIIP is at risk and there can be no guarantee that you will receive back any, or the entire amount invested on the sale of shares in the PRIIP, or on redemption of the PRIIP on 02 April 2021.

**Counterparty Risk:** As the PRIIP is invested entirely with RM Secured Direct Lending PLC there is a concentration and exposure to that counterparty. In the event of a counterparty default, there is a significant exposure to financial loss.

**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.

**Market Risk:** The price at which shares in the PRIIP are sold in the market has not historically tracked the PRIIP's net asset value per share.

Performance Scenarios				
Investment £10,000				
		1 year	2 years	To Redemption Date 02/04/2021 (Recommended holding period)
Stress scenario	What you might get back after costs	£9,348	£9,642	£9,555
	Average return each year	-6.52%	-1.81%	-1.51%
Unfavourable scenario	What you might get back after costs	£10,178	£10,450	£10,749
	Average return each year	1.78%	2.23%	2.44%
Moderate scenario	What you might get back after costs	£10,328	£10,681	£11,046
	Average return each year	3.28%	3.35%	3.37%
Favourable scenario	What you might get back after costs	£10,527	£10,966	£11,403
	Average return each year	5.27%	4.72%	4.47%

The table shows the money you could get back until maturity 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 will vary depending on how the market performs and how long you keep the investment. Please refer to 'Objectives' on page 1, detailing the pre-determined share price payable upon maturity.

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 portfolio construction, the PRIIP is unlikely and not expected to achieve consistent performance in line with the Scenarios presented. The RM ZDP's will have a maximum redemption value on 02 April 2021 of 110.8639.

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 ZDP PLC is unable to pay out?

The value of the shares in the PRIIP are directly impacted by the solvency status of RM Secured Direct Lending PLC. No service provider to the PRIIP has any obligation to make any payment to you in respect of the ZDP shares. There are no investor compensation or guarantee schemes available to investors, should RM ZDP 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 may have on the investment return. 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 £10,000. The figures are based on the assumption that the PRIIP will redeem in full on the redemption date as this is the projected outcome for all scenarios other than the stressed scenario.			
	The person selling to you or advising you about this PRIIP 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 on 02/04/2021
	Total Costs	£0	£0	£0
	Impact on return (RIY) per year	0.0%	0.0%	0.0%

Composition of Costs	The table below shows: <ul style="list-style-type: none"><li>• 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.</li><li>• What the different cost categories mean.</li></ul>			
	One Off Costs	Entry costs	N/A	As a zero dividend preference share, no entry charges apply.
		Exit costs	N/A	As a zero dividend preference share, no exit charges apply.
	Ongoing Costs	Portfolio transaction costs	N/A	Costs pertaining to the buying and selling of the products underlying investments.
		Insurance costs	N/A	No insurance protection charges apply to investors of the PRIIP.
		Other ongoing costs	0.0%	There are no charges applicable to this product.
	Incidental Costs	Performance fees	N/A	No performance fees apply.
		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 is until the RM ZDP PLC redemption date on 02 April 2021. Investors holding the product do not have a right to redeem their shares before that date. If you seek to sell early, you may not be able to sell your shares easily or you may have to sell at a price that significantly impacts on how much you get back. To sell your shares before the redemption date you will need to contact your authorised financial advisor, broker or a share dealing service.

#### How can I complain?

As a shareholder of RM ZDP 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](mailto: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](http://www.rm-funds.co.uk)

[www.londonstockexchange.com](http://www.londonstockexchange.com)

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.