

## 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.

## VH Global Sustainable Energy Opportunities plc (GB00BNKVP754)

<https://www.vh-gseo.com/>

Competent Authority: Financial Conduct Authority

Call +44 (0)20 7129 1141 for more information

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

## What is this product?

**Type-** The Company is a public company limited by shares incorporated in England and Wales with an unlimited life under the Companies Act 2006 ("the Act"). Shares in the Company are admitted to the main market on the London Stock Exchange for listed securities (premium listing).

The Company is an investment company under section 833 of the Act. The Company's affairs are conducted with the intention to satisfy the conditions for approval as an investment trust under Chapter 4 of Part 24 of the Corporation Tax Act 2010. The Company has been established as a closed ended investment company with an indefinite life.

**Objectives-** The Company seeks to generate stable returns, principally in the form of income distributions, by investing in a diversified portfolio of global sustainable energy infrastructure assets, predominantly in countries that are members of the EU, OECD, OECD Key Partner Countries or OECD Accession Countries.

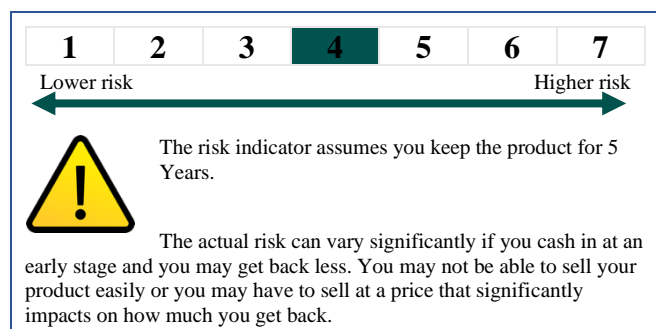
The Company invests in sustainable energy infrastructure investments that have a high impact value and align with the UN Sustainable Development Goals ("SDGs"). In particular, those SDGs that have been identified by the International Energy Agency as directly impacted by energy. In addition, the Company considers alignment with three additional SDGs that are impacted by capital investments in energy.

The Company categorises investments into four different "Pathways" that relate directly to the acceleration and achievement of the energy transition, these are:

- (i) Addressing Climate Change;
- (ii) Energy Access;
- (iii) Energy Efficiency; and
- (iv) Market Liberalisation.

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

### Risk Indicator



### Investment performance information

The primary factors that will affect the performance of the Company, are (i) the ability of the investment adviser to carry out the investment strategy efficiently;

- (ii) the performance of the underlying assets of the Company; and
- (iii) the macroeconomic conditions that the Company operates in.

Other geopolitical issues may also affect the Company's performance at both macro and micro economic level events such as the Covid-19 pandemic and the conflict in Ukraine could adversely affect underlying

The Company looks to achieve NAV growth by investing in a mix of stable yielding sustainable energy infrastructure investments that are in operation, in construction or "ready-to-build" but does not invest in projects that are under development or are in pre-consent stages.

By targeting a diversified portfolio across different proven technologies, the Company seeks to spread, and therefore reduce, some of the key underlying risks relating to its sustainable energy infrastructure investments. The geographic diversification in the portfolio further reduces the exposure of the Company to a particular energy market and specific "change in law" risks related to specific market renewables and broader energy market legislation.

The Company has the option to develop a strategy for optimising the contracted revenues available to it by balancing the mix of long and short-term offtake contracts in the underlying portfolio entities. All sustainable energy infrastructure investments are expected to have operation and maintenance agreements in place. Merchant exposure is only assumed in situations in which there are opportunities to optimise returns without compromising long-term contracted revenues.

**Intended Retail Investor-** This product is intended for institutional investors, professional investors and professionally advised private investors. The product may also be suitable for investors who are financially sophisticated, and non-advised private investors who are capable themselves of evaluating the merits and risks of an investment in the Company and who have sufficient resources to invest in potentially illiquid securities and to be able to bear any losses (which may equal the whole amount invested) that may result from the investment. Such investors may wish to consult an independent financial advisor prior to investing in the product. The Company does not recommend a specific time period for holding the shares.

**Term-** This product has no maturity date.

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 capacity to pay you.

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.

investments. Key Service providers could experience high levels of staff illness and interruption to their operations.

Our forward-looking ex-ante moderate performance scenario return is 9.90% per annum over the Recommended Holding Period of 5 years. We have used this ex-ante return to model the Reduction in Yield in the calculations set out in the 'What are the costs?' section below. The performance of the Company is compared to the FTSE All Share index.

The Company may achieve greater or lesser returns than the index due to investment decisions, the performance of underlying assets, market sentiment and legislation relating to the renewable energy sector, which is subject to extensive and sometimes fact-moving regulation in many jurisdictions.

This product does not include any protection from future market deterioration so you could lose some or all of your investment.

The Board and investment adviser seek to mitigate risks through various policies and procedures and further details regarding the specific risks applicable to this Company are included in the Annual Report and Prospectus which may be obtained from the Company's website <https://www.vh-gseo.com>.

#### What could affect my return positively?

The underlying assets in the portfolio have shown great resilience since the IPO in February 2021 and it will be this strength that should enable them to prosper in a return to more stable conditions in the UK and global economies.

Specific factors that could positively affect returns of the Company would be the good performance of the underlying Sustainable Energy Investments within the Company's portfolio, continued global demand for sustainable energy and climate change-related investments, as well as the ability of the

investment adviser and the Company's operating partners to continue to operate and enhance the assets.

Increased valuations of the investments held and improving macro-economic conditions are all likely to positively impact returns of the Company.

#### What could affect my return negatively?

The portfolio comprises a diversified selection of global sustainable energy infrastructure assets, predominantly in countries that are members of the EU, OECD, OECD Key Partner Countries or OECD Accession Countries. The success of the Company is therefore reliant on a conducive energy market environment within the jurisdictions in which the Company invests, as well as market sentiment.

Specific factors that negatively affect returns of the Company would be underperformance of the operational Sustainable Energy Investments as well as delays to construction or 'ready-to-build' assets.

General factors that would negatively impact returns would be an extended period of economic recession which would likely negatively affect investor sentiment and as a result the share price performance of the Company relatively to the Company's net asset value, all else being equal.

## 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. As a shareholder of the Company, you would not be able to make a claim for compensation to the Financial Services Compensation Scheme in the event the Company is unable to pay out.

## 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 product 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.

#### 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 GBP 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	165	495	825
Impact on return (RIY) per year	1.65%	1.65%	1.65%

#### 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. This is the most you will pay, and you could pay less.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	1.65%	The impact of the costs that we take each year for managing your investments and the costs presented in Section II.
Incidental costs	Performance fees	0.00%	The impact of the performance fee.

	Carried interests	0.00%	The impact of carried interests.
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## How long should I hold it and can I take my money out early?

### Recommended holding period: 5 Years

A holding period of 5 years has been used in preparing this KID. This is not a recommendation that you hold shares for strictly 5 years. There is no maturity date and the manufacturer is not entitled to unilaterally terminate this product. Shares of the Company 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. If you have any queries regarding share issue costs then you should contact the relevant intermediary companies acting as brokers when buying and selling shares.

## How can I complain?

As a shareholder in the Company you do not have the right to complain to the Financial Ombudsman Service about the way it is managed. Complaints may be lodged on the Company's website at [www.vh-gseo.com](http://www.vh-gseo.com) or with the Company's Administrator, Apex Fund and Corporate Services (UK) Limited within business hours on +44 (0)20 3697 5353. The Company can be contacted by writing to 6th Floor, Bastion House, 140 London Wall, London EC2Y 5DN. For complaints in relation to 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 included in this KID follow the methodology prescribed by EU rules. Performance projections are derived from historic data. However, past performance is no guide of future performance. The value of investments and the income from them may go down as well as up. Investors should not rely solely on this KID in making their investment decisions.