

# Key Information Document ("KID")

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## 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.

## Product

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<b>Product name:</b>	<b>SLF REALISATION FUND LIMITED - Ordinary Shares ("PRIIP" or "the Company")</b>
<b>Product manufacturer:</b>	SLF Realisation Fund Limited
<b>ISIN:</b>	GG00BN56JF17
<b>Contact Details:</b>	Call: +44 1481 750850 for more information
<b>Website:</b>	<a href="http://www.slrealisationfund.co.uk">www.slrealisationfund.co.uk</a>
<b>Competent authority:</b>	Financial Conduct Authority ("FCA").
<b>Date and time of production:</b>	31 December 2022

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

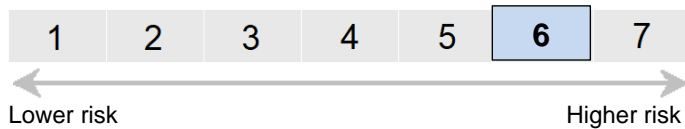
## 1. What is this product?

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<b>Type:</b>	The Company is a closed-ended investment company, trading on the Main Market of the London Stock Exchange (within the Premium segment). The Company's ordinary shares are therefore available to the general public.
<b>Objectives:</b>	<p>The Company will be managed with the intention of realising all remaining assets in the Ordinary Portfolio in a prudent manner consistent with the principles of good investment management and with a view to returning cash to Ordinary Shareholders in an orderly manner.</p> <p>The Company will pursue the investment objective of the Ordinary Share Class by effecting an orderly realisation of the assets of the Ordinary Share Class in a manner that seeks to achieve a balance between maximising the value received from those assets and making timely returns of capital to Ordinary Shareholders. This process might include sales of individual assets, mainly structured as loans and leases, or running off the Ordinary Portfolio in accordance with the existing terms of the assets, or a combination of both.</p>
<b>Intended retail investor:</b>	The Company is designed for investors who are seeking exposure to asset finance investments and who are capable themselves of evaluating the merits and risks of the investment or other investors who have been professionally advised, and who have sufficient resources both to invest in potentially illiquid securities and be able to bear any losses (which may equal the whole amount invested) that may result from the investment.
<b>Maturity:</b>	The Company entered a Managed Wind-Down on 4 December 2020. The Company 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.

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

### Risk indicator



This risk indicator assumes you keep the product for at least 3 years (the 'recommended minimum holding period'). The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back.

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 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

For further details of the Fund's risks please see the Prospectus which is available from the Company's website: [www.slfrealisationfund.co.uk](http://www.slfrealisationfund.co.uk)

### Investment performance information

The main drivers of the Fund's performance will be the investment manager's degree of success in selecting investments and the market value of those investments.

As the Fund invests across different global regions, the return can also be affected by the macro-economic factors impacting on those economies.

This product does not track or compare itself to an index, benchmark, target or proxy. However if you hold the product through an investment adviser/ investment manager, that person may set an appropriate benchmark against which you could compare its performance.

#### What could affect my return positively ?

Higher returns can be expected when the values of the investments selected by the investment manager grow. This may be driven by a wide range of positive macro-economic factors, especially those pertaining to the geographies of the underlying investments. Examples of such factors include strong and stable real economic growth, low and predictable interest rates and expansionary and reliable monetary and fiscal policy. The value of the Class Fund can also increase when the exchange rates of the investments' currencies strengthen against the reference currency.

#### What could affect my return negatively?

Lower returns can be expected when the values of the investments selected by the investment manager fall. This may be driven by a wide range of negative macro-economic factors, especially those pertaining to the geographies of the underlying investments. Examples of such factors include declining or negative economic growth, high and volatile interest rates and contractionary and uncertain monetary and fiscal policy. The value of the Class Fund can also decrease when the exchange rates of the investments' currencies weaken against the reference currency.

Under adverse market conditions, an investor could suffer significant and prolonged, or even permanent, loss of capital. The maximum possible loss is 100% of the money invested in the Company. There is no minimum guaranteed level of capital to be returned.

## 3. What happens if the manufacturer is unable to pay out?

As the shares are traded on the London Stock Exchange and not directly with the PRIIP Manufacturer. Any default by the PRIIP Manufacturer 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.

## 4. 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, on-going 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 GBP 10,000. The figures are estimates and may change in the future.

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.

### Costs over time

	After 1 year	After 2 years	After 3 years (Recommended holding period)
Total costs	GBP 257	GBP 357	GBP 417
Impact on return (RIY)	2.57%	2.57%	2.57%

### Composition of Costs

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
Ongoing costs	Portfolio transaction costs	0.21%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.36%	The impact of the costs that we take each year for managing your investments and the costs presented in Section
Incidental costs	Performance fees	0.00%	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark
	Carried interests	0.00%	The impact of carried interests

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

Recommended minimum holding period is 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.

## 6. How can I complain?

As a shareholder of the Company you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of the Company. Any complaints concerning the Company or the key information document should be directed to:-

- Telephone: +44 1481 750850
- Address: BNP Paribas House, St Julian's Avenue, St Peter Port, Guernsey, GY1 1WA

## 7. Other relevant information

The prospectus and any other information, such as the annual and interim reports, can be obtained from the Company's website: [www.slfrealisationfund.co.uk](http://www.slfrealisationfund.co.uk)

Depending on how you buy the PRIIP you may incur other costs, including platform fees. The distributor will provide you with additional documents where necessary.