

# LEDBURY SICAV PLC

## Key Information Document (KID)

### 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 AND GENERAL INFORMATION - You are about to purchase a product that is not simple and may be difficult to understand

**Name of Product:** Nexus Global Income Portfolio Class B USD Accumulation Shares of Hanson Sustainable Income Fund

**Name of PRIIP Manufacturer:** Ledbury SICAV plc

**ISIN:** MT7000017802

**PRIIP Manufacture website:** <https://www.ledburysicav.com>  
<https://www.hsincome.com>

**Telephone:** Call (+356) 277 84010 for more information

Hanson Sustainable Income Fund (the "Fund") is a sub-fund of Ledbury SICAV plc (the "Company"), a multi-fund public limited company incorporated under the laws of Malta as a self-managed Undertakings for the Collective Investment in Transferable Securities (UCITS). The Malta Financial Services Authority (MFSA) is responsible for supervising Ledbury SICAV plc in relation to this Key Information Document (KID). This PRIIP ("Packaged retail and insurance-based investment product") is authorised in Malta. Ledbury SICAV plc is authorised in Malta and regulated by the MFSA.

**Date of this document:** February 2024

### WHAT IS THE PRODUCT?

**Type:** Hanson Sustainable Income Fund (the "Fund") is a self-managed sub-fund of Ledbury SICAV plc, which is a Company incorporated under the laws of Malta as a multi-fund investment company with variable share capital (SICAV) and is licensed by the Malta Financial Services Authority. The Company comprises of distinct classes of shares constituting of distinct sub-funds which are segregated patrimonies.

**Objective:** The Fund's Investment Objective is to provide an above average dividend yield and long-term capital growth.

**Investment Policy:** To reach the above objective, the Fund invests as follows:

- The Fund aims to achieve this objective generally through direct and/or indirect exposures to dividend paying equities listed on the London Stock Exchange and/or other Approved Markets, and through strategic portfolio allocation which may apart from equities, consist of fixed income securities, investment trusts, eligible collective investment schemes, deposits and/or financial derivative instruments (FDIs). Indirect equities exposures will generally be achieved through the use of UCITS eligible collective investment schemes (CIS). Equity exposures will in the majority of cases, be towards mid-to-large cap companies.
- The Fund aims to invest in companies which have embraced sustainability in the areas of Environment, Society & Governance ("ESG"), to support companies that have embraced this agenda. The Fund will generally invest in those businesses which are seeking to make a net positive contribution to sustainability.
- The Fund may also invest in investment grade sovereign and/or corporate bonds. Fixed income exposures are not intended to be biased towards any sovereign, market sector or duration. The Investment Manager does however reserve the right to bias the portfolio strategy in the best interest of investors.
- The Fund may also invest in collective investment schemes that are eligible under the UCITS Directive. Where further diversification is deemed appropriate, collective investment schemes may be utilised for exposure to specialist areas such as convertibles, high yield bonds, emerging markets, smaller companies, commodities and property. Applicable fees will be reviewed to market competitiveness prior to investing and where available competitive institutional classes will generally be used for investment. Target collective investment schemes shall not be managed by the Investment Manager of the Fund or by other managers linked by common management, control or substantial holding to the appointed Investment Manager.
- The Fund may use exchange traded and OTC derivatives generally to hedge currency exposure and minimise volatility in each Investor Share Class.
- On giving 60 days' notice to Shareholders, the Fund may, in addition to its other investment powers, use FDIs for investment purposes. The underlying of FDIs may be any type of eligible underlying in terms of the UCITS Directive.
- The Fund will, however, have no restrictions on the underlying content of the investments held, in terms of investment type (including cash), geographical area or economic sector with the exception of those imposed by the Investment Restrictions. This means that the Investment Manager has, at any time, absolute discretion to weight the portfolio towards any investment type (including cash), domicile or sector, provided such investment is compatible with the investment objective and policy of the Fund as a whole. Furthermore, in the best interest of the investors, the Investment Manager may at any point in time bias the Fund portfolio.
- The portfolio shall be actively managed and will generally remain fully invested save for operational liquidity as may be required from time to time. This Share Class is an accumulator class. Hence the income from investments held will not be paid out as dividends. Instead, income will be re-invested and reflected in the value of the Shares. For full details, please refer to the Offering Supplement and Prospectus of the Fund.

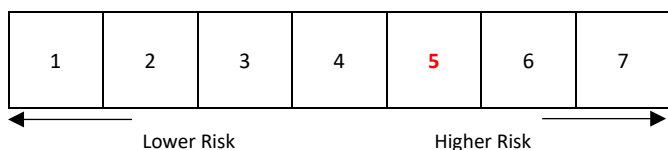
**Intended retail investor:** The Fund is intended to be marketed to retail investors looking for an average dividend yield and long-term capital growth with an investment horizon of at least 5 years. The Fund has been designed to either form part of a diversified portfolio or to alternatively act as a sole diversified investment. Investors buying the Fund must have an understanding on investing in funds and should be prepared to potentially bear losses given that the Fund is not guaranteed. Investors may receive back less than the amount originally invested and the manufacturer has the right to terminate the product early where the amount you will receive upon early termination may amount to less than invested.

**Term of the Product:** The Fund has been established for an unlimited duration. Fund shares may be purchased or sold on the first business day following the valuation point, valuation point being Thursday of every calendar week or the next business day if Thursday is not a business day or as Directors may determine. In line with the Articles of Association of the Company, there may be instances where the Directors limit the amount of redemptions which can be effected from the Fund on any Dealing Day or if deemed feasible, may suspend dealing in the Fund.

**Other details:** The Fund's depository bank is Sparkasse Bank Malta plc. The Prospectus, annual and half-yearly financial reports are prepared for the entire Umbrella. The Prospectus is supplemented by an Offering Supplement specific to each Sub-Fund. These documents are available free of charge in English as well as in other languages of countries where the Fund is registered. They can be found along with other information, such as unit prices, by contacting, during normal office hours, the Administrator, Apex Fund Services (Malta) Limited, Quad Central, Q3, Level 9, Triq I- Esportaturi, Zone 1, Central Business District, Birkirkara, CBD 1040, Malta or via email: [info-mt@apexgroup.com](mailto:info-mt@apexgroup.com). In addition this information is available at <https://www.ledburysicav.com> and

<https://www.hsincome.com>. You may switch to other classes of the Fund or other sub-funds of the Umbrella. Details on switching are provided in the Prospectus and the sub-fund Offering Supplement.

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



This risk indicator assumes you keep the product for 5 years. The actual risk may significantly vary if you cash in early and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

The above Summary Risk Indicator (SRI) is a guide to the level of risk of this product compared to other products. It illustrates how likely it is that the product will lose money because of future movements in the markets or because the Fund is not able to pay you. This product has an SRI of 5 out of 7 which means that the potential losses from future performances are at a high level. This indicator makes use of past returns which may be a poor indicator for the future. Hence, the actual risk of losing money may be significantly higher particularly if the PRIIP is not held for the recommended holding period.

**Be aware of currency risk.** Changes in exchange rates to which the Fund is exposed will affect the final return you get. If this PRIIP is denominated in a currency other than the official currency of the Member State where the PRIIP is being marketed, the return, when expressed in the official currency of the Member State where the PRIIP is being marketed, may change depending on currency fluctuations. Such risks are not considered as part of the SRI. Furthermore, the Fund may expose you to liquidity risks in view that redemptions may only take place weekly and under certain circumstances may be partially limited or full ceased for a limited time.

The product may be further exposed to other risks including but not limited to counterparty, operational, political and legal risks, all of which are not considered within the SRI grading. Kindly refer to the Prospectus for additional details. The PRIIP holds no capital protection against market risk or credit risk so you could lose some or all of your investment. **The Fund has a minimum holding of USD 1,000 and the Directors have discretion to waive this minimum holding at their discretion.**

#### Performance Scenarios

What you will get from this Fund depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Fund and the suitable benchmark as relevant over the last 10 years. Markets may develop very differently in the future.

| Recommended holding period:   |                                     | 5 years                  |                                     |
|---|-------------------------------------|--------------------------|-------------------------------------|
| Example Investment: USD 1,000   |                                     | If you exit after 1 year | If you exit after 5 years (the RHP) |
| Minimum : There is no minimum guaranteed return. You could lose some or all of your investment. |                                     |                          |                                     |
| <b>Stressed scenario</b>  | What you might get back after costs | 120 USD                  | 570 USD                             |
|   | Average return each year            | -88.34 %                 | -43.16 %                            |
| <b>Unfavourable scenario</b>  | What you might get back after costs | 670 USD                  | 610 USD                             |
|   | Average return each year            | -33.25 %                 | -9.35 %                             |
| <b>Moderate Scenario</b>  | What you might get back after costs | 990 USD                  | 1,130 USD                           |
|   | Average return each year            | -0.97 %                  | 2.46 %                              |
| <b>Favourable Scenario</b>  | What you might get back after costs | 1,610 USD                | 1,440 USD                           |
|   | Average return each year            | 60.52 %                  | 7.52 %                              |

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest USD 1,000. 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 product. The stress scenario shows what you might get back in extreme market circumstances, and it does not account for the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not consider your personal tax situation, which may also affect how much you get back. Whilst the above estimates reflect an analysis of what may happen to the portfolio returns under various scenarios, the product may be affected by several additional risk factors and it may be that the maximum loss is that you lose all your investment. Please refer to the Prospectus for a more detailed explanation on potential risks.

**Unfavourable scenario:** This type of scenario occurred for an investment using the benchmark as stated in the prospectus between March 2019 and March 2020 if you exit after 1 year and between January 2018 and March 2020 if you exit after 5 years.

**Moderate scenario:** This type of scenario occurred for an investment using the benchmark as stated in the prospectus between June 2021 and May 2022 if you exit after 1 year and between April 2018 and May 2023 if you exit after 5 years.

**Favourable scenario:** This type of scenario occurred for an investment using the benchmark as stated in the prospectus between March 2020 and March 2021 if you exit after 1 year and between November 2016 and October 2021 if you exit after 5 years.

#### WHAT HAPPENS IF LEDBURY SICAV PLC IS UNABLE TO PAY OUT?

Losses are not covered by a guarantee scheme. Furthermore, with respect to Sparkasse Bank Malta plc which is responsible for the safekeeping of the assets of the Fund (the "Depository"), there is potential default risk if the assets of the Fund held with the Depository are lost. However, such default risk is limited due to the requirement of segregation of assets between those held by the Depository and the Fund.

#### WHAT ARE THE COSTS?

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

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed that in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario. We also assumed that 10,000 USD is invested.

| Investment 10,000 USD<br>Scenarios | if you cash in after 1 year | if you cash in after 5 years<br>recommended holding period |
|------------------------------------|-----------------------------|--|
| Total Costs                        | 988 USD                     | 2740 USD   |
| Annual Cost Impact (*)             | 9.88 %                      | 5.48 % each year   |

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 7.94% before costs and 2.46% after costs.

### 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. The table also shows the impact on return per year. We also assumed that 10,000 USD is invested.

|   |   |  | If you exit after 1 year |
|---|---|--|--------------------------|
| <b>One-Off Costs upon entry or exit</b> | Entry Costs   | The impact of the costs you pay when entering an investment. We do not charge an entry fee.  | n/a                      |
|   | Exit Costs  | The impact of the costs of exiting your investment when it matures. We do not charge an exit fee for this product.   | n/a                      |
| <b>Ongoing Costs</b>                    | Management fees and other administrative or operating costs | 4.25% of the value of your investment per year. This percentage is based on actual costs over the last year.   | 425 USD                  |
|   | Transaction costs   | 0.13% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell | 13 USD                   |
| <b>Incidental Costs</b>                 | Performance fees  | There is no performance fee for this Sub-Fund  | n/a                      |
|   | Carried Interest  | There is no carried interest for this Sub-Fund.  | n/a                      |

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

#### Recommended Holding Period: 5 years

The Recommended Holding Period (RHP) of this product is 5 years. This is the period over which the investment is expected to break-even. Note that this is not guaranteed and the more your actual holding period differs from the product's Recommended Holding Period, the more your actual risk of losing money will deviate from the product assumptions. If you wish, you may redeem before the RHP at the Net Asset Value of the product. Also, it may be that you have needs and constraints implying a different holding period suitable to you than the RHP. Thus, we recommend that you discuss this with your financial advisor. The Arlington share classes are not subject to a sales charge.

We do not charge an entry fee, but subscribers to the B Class Shares will incur a Distribution Charge which amounts to 5.5% of the Net Asset Value attributable to each subscription. If charged this Distribution Charge is amortised per valuation point for the first 66 months of the investment. If an investment is redeemed prior to being held for 66 months then the full Distribution Charge would still be levied. The Directors reserve the right to waive or modify the Distribution Charge. Thus, we recommend that you discuss this with your financial advisor.

### HOW CAN I COMPLAIN?

Complaints concerning the person advising or selling the product may be directed to that advisor or investment bank. Complaints related to the product, or this document can be submitted to the compliance officer, Carl Zammit, [carl.zammit@apexgroup.com](mailto:carl.zammit@apexgroup.com) copying [info@arlingtoncapital.co.uk](mailto:info@arlingtoncapital.co.uk) or at the following address: Ledbury SICAV plc, Quad Central, Q3 Level 9, Triq I-Esportaturi, Zone 1, Central Business District, Birkirkara CBD 1040, Malta. Details of the Complaints Policy are available on the following website: <https://www.ledburysicav.com>.

### OTHER RELEVANT INFORMATION

The information contained in this KID is supplemented by the Fund Offering Supplement and Prospectus which will be provided to retail investors before subscription. Furthermore, a copy of the Prospectus, Articles, Offering Supplement, the latest semi-annual/annual reports and the latest NAV of the Fund as well as information on the historical performance of the fund may be obtained at Ledbury SICAV plc, Quad Central, Q3 Level 9, Triq I-Esportaturi, Zone 1, Central Business District, Birkirkara CBD 1040, Malta or via email at [info@arlingtoncapital.co.uk](mailto:info@arlingtoncapital.co.uk). Any further information or relevant documentation may be obtained free of charge in English on the PRIIP Manufacturer website on <https://www.ledburysicav.com> or <https://www.hsincome.com>.

Information contained in the KID document does not constitute a recommendation to buy or sell the product and is no substitute for advisor or investor bank consultation. Updates to this KID will be available by request at Ledbury SICAV plc, Quad Central, Q3 Level 9, Triq I-Esportaturi, Zone 1, Central Business District, Birkirkara CBD 1040, Malta or via email at [info@arlingtoncapital.co.uk](mailto:info@arlingtoncapital.co.uk). You can find information related to past performance and performance scenarios in the relevant section at <https://www.ledburysicav.com>.