

Key Information Document:

Octopus Renewables Infrastructure Trust PLC has followed the methodology prescribed by law (specifically, regulation known as 'PRIIPs' (Packaged Retail Investment and Insurance-based Products)) for the preparation of this 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.

Product

Name: Octopus Renewables Infrastructure Trust PLC (the "Company")
ISIN: GB00BJM02935
Manufacturer: Octopus AIF Management Limited
Contact Details: www.octopusrenewablesinfrastructure.com, or email orit@octopusenergygeneration.com for more information
This key investor information is accurate as at 23 April 2024.

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

What is this Product?

Type The Ordinary Shares of the Company, public limited company established in England and Wales in 2019, are traded on the London Stock Exchange. Investors purchase and sell shares at different prices, with returns based on share price and dividend performance tied to underlying investments.

Objectives The Company's investment objective is to provide investors with an attractive and sustainable level of income returns, with an element of capital growth, by investing in a diversified portfolio of Renewable Energy Assets in Europe and Australia.

The Company will seek to achieve its investment objective through investment in renewable energy assets in Europe and Australia, comprising (i) predominantly assets which generate electricity from renewable energy sources, with a particular focus on onshore and offshore wind farms and photovoltaic solar ("solar PV") parks, and (ii) non-generation renewable energy related assets and businesses, (together "Renewable Energy Assets").

The Company may invest in operational, in construction, construction ready or development Renewable Energy Assets and businesses. The Company invests both in a geographically and technologically diversified spread of Renewable Energy Assets and, over the long term, it is expected that investments located in the UK will represent less than 50% of the total value of all investments and investment in either (i) onshore or offshore wind farms and (ii) solar PV parks will not exceed 60% of the total value of all investments.

The Company may make use of long-term structural debt to facilitate the acquisition or construction of Renewable Energy Assets to provide leverage for those specific investments. In addition, the Company may make use of short-term debt, such as a revolving credit facility, to assist with the acquisition or construction of suitable opportunities as and when they become available. The use of gearing may magnify any gains or losses.

Intended Investor This Product is designed to be suitable for professional investors and professionally advised retail investors. This Product may also be suitable for investors who are financially sophisticated, non-advised retail investors who are capable of evaluating the risks and merits of such an investment and who have sufficient resources to bear any loss which may result from such an investment. Such investors may wish to consult an independent financial advisor who specialises in advising on the acquisition of shares and other securities before investing in the Product.

Term The Company has an indefinite life and as such there is no maturity date.

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



The risk indicator assumes you keep the Product for 5 years.

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. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

We have classified this Product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level and poor market conditions will likely impact the capacity for you to receive a positive return on your investment.

You may not be able to sell the Product easily or you may have to sell at a price that significantly impacts on how much you get back.

The following are some of the other risks materially relevant to the PRIIPs which are not taken into account in the summary risk indicator:

currency risk, counterparty risk, market risk, commodity price and demand risk and liquidity risk. For further details please see the Prospectus available at: www.octopusrenewablesinfrastructure.com.

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

Investment Performance Information

The main drivers of the Company's performance will be the investment manager's ability to select and manage investments. The returns can also be affected by changes in asset performance, the prevailing market prices of electricity and prices achievable for off-taker contracts, macro-economic factors in the various countries the Company invests in along with regulatory change.

This Product does not track or compare itself to an index, benchmark, target or proxy, but has deemed the European Renewable Energy Total Return Index to be the most appropriate comparator for 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 higher than expected power prices or power generation as well as 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 Company is also affected by changes in foreign exchange rates.

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 lower than expected power prices or power generation, a wide range of negative macro-economic factors, including declining or negative economic growth, high and volatile interest rates and contractionary and uncertain monetary and fiscal policy, possible changes to regulatory regimes or taxation, lower than expected performance of the investments including but not limited to delays relating to in construction or development assets. The value of the Company is also affected by changes in foreign exchange rates.

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 guarantee of any capital return.

What happens if Octopus Renewables Infrastructure Trust plc 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 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 exit penalties. 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.

The amounts shown here are the cumulative costs of the Product itself, for three different holding periods, assuming performance as per the moderate performance scenario in holding periods greater than one.

Investment Scenarios (£10,000)	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total costs	£146	£428	£697
Impact on return (RIY) per year	1.46%	1.46%	1.46%

Table 2: 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.
- The meaning of the different cost categories.

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%	
Ongoing costs	Portfolio transaction costs	0.30%	The impact of the costs of us buying and selling underlying investments for the Product.
	Other ongoing costs	1.16%	The impact of annual costs of the Company, including 0.95% management fees and operating costs such as administration, depositary and director fees.
Incidental costs	Performance fees	0.00%	There is no performance fees associated with this Product.

How long should I hold it and can I take my money out early?

Recommended holding period: 5 years

The recommended minimum holding period is 5 years. Listed or quoted funds are designed to be long term investments and returns through them can be volatile during their life. The Company's shares trade continuously on the London Stock Exchange and the Company is not bound by any prescribed redemption or sale restrictions. The sale of shares may be at a discount to net asset value.

How can I complain?

As a shareholder of Octopus Renewables Infrastructure Trust Plc you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of Octopus Renewables Infrastructure Trust Plc. In the first instance, any complaints concerning this Product or the Key Information Document should be sent to the Investment Manager:

- orit@octopusenergygeneration.com
- or in writing to The Complaints Manager at Octopus AIF Management Limited, UK House, 5th Floor, 164-182 Oxford Street, London, W1D 1NN.

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 www.octopusrenewablesinfrastructure.com. Depending on how you buy these shares you may incur other costs, including platform fees. The distributor will provide you with additional documents where necessary.