

# 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.

## Product

Value and Indexed Property Income Trust PLC ('the Company'), ISIN: GB0008484718, is manufactured by Value and Indexed Property Income Services Limited ('the Manager'). Visit [www.olimproperty.co.uk/value-and-indexed-property-income-trust.html](http://www.olimproperty.co.uk/value-and-indexed-property-income-trust.html) or call 0141 306 7400 for more information. The Financial Conduct Authority (FCA) is the competent authority for Value and Indexed Property Income Services Limited. This key information document was produced on 24 November 2023.

## What is this product?

Type	The Company is a closed-ended investment company whose shares are listed on the London Stock Exchange and is an alternative investment fund under the Alternative Investment Fund Managers Directive. The Company's Ordinary Shares are, therefore, available to the general public.
Objectives	The Company invests in directly held UK commercial property, plus cash or near cash securities, pending reinvestment, to deliver secure, long-term index-linked income. The Company aims to achieve long term real growth in dividends and capital value without undue risk.
Intended retail investor	The intended retail investor in the Company is a retail investor who is seeking long-term (at least 5 years) real growth in dividends and capital value from investing in directly held UK commercial property, plus cash or near cash securities, pending re-investment.
Gearing	The Company has the ability to borrow and to charge its assets as security. The Company has a longstanding policy of funding most of the increases in its property portfolio through the judicious use of borrowings. Gearing will normally be within a range of 25 per cent. and 50 per cent. of the total portfolio. The Company will not raise new borrowings if total net borrowings would then represent more than 50 per cent. of the total assets. As the Company has borrowed to purchase assets this will magnify any gains or losses made by the Company.
Bid / Offer spread	Shares of the Company are bought and sold via the London Stock Exchange. 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.
Further information	This product does not have a maturity date. The manufacturer cannot unilaterally terminate this product and there are no circumstances under which it can be automatically terminated. There will be an opportunity in the future for Shareholders to sell their shares at Net Asset Value ('NAV') less costs and the Board's intention is to table a proposal at the 2026 AGM.

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

### Risk Indicator



Lower risk ◀ ..... ▶ Higher risk

The risk indicator assumes you keep the product for 5 years. If you sell your product earlier you may have to sell at a price that significantly impacts 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 5 out of 7, which is a medium-high risk class. This suggests the risk from market movements is medium-high. However, the summary risk indicator only reflects historic share price volatility of the Company's shares based on historic price with dividends reinvested. It excludes other risks inherent in the product and, therefore, does not show the full risk to the investor. This product does not include any protection from future market performance, so you could lose some or all of your investment. There are a number of other material risks which are not included in this document that potential investors should be aware of. These include market risk, price risk, interest rate risk, currency risk, liquidity risk, credit risk, property risk, and political risk. More details can be found on pages 35 to 37 in the 2023 Annual Report.

### Investment Performance Information

The four main factors likely to affect the Company continuing its 37 years of dividend growth record, are the performance of the UK commercial property market, the relative performance of the Company's assets against that market, and the discount or premium of the Company's share price to NAV.

The MSCI UK Quarterly Property Index is the benchmark index of performance for the Company's assets, which have outperformed it over the long term with relatively low volatility.

#### What could affect my return positively?

Strong performance in capital growth and income of the types of properties in which the Company invests, helped by economic growth and stable or falling interest rates.

#### What could affect my return negatively?

Falling capital values and rents for the types of properties in which the Company invests, often associated with weak economic growth or rising interest rates.

This is a closed end investment trust with no final redemption date, avoiding the danger that its underlying investments will have to be sold under severely adverse market conditions, unlike open-ended (unit trust) structures. If, however, investors wish to sell their shares in these conditions, the market price may well be at a discount to NAV. There will also be an opportunity for shareholders to sell their shares at NAV less costs after the 2026 AGM.

### What happens if Value and Indexed Property Income Trust PLC is unable to pay out?

As a shareholder of Value and Indexed Property Income Trust PLC you would not be able to make a claim to the Financial Services Compensation Scheme about Value and Indexed Property Income Trust PLC in the event that 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: £10,000 If you cash in after...	1 year	3 years	5 years
Total Costs (£)	765	2,211	3,552
Impact on return (RIY) per year (%)	7.65%	7.65%	7.65%

## 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;
- the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	0.00%	This product does not have any entry costs.
	Exit costs	0.00%	This product does not have any exit costs.
Ongoing costs	Portfolio transaction costs	1.91%	The impact of the costs of the fund buying and selling underlying investments for the product.
	Other ongoing costs	5.74%	The impact of the costs taken by the fund each year for managing your investments. This figure breaks down as follows: Management costs 0.85%; Other expenses 0.73%; and Finance costs 4.16%.
Incidental costs	Performance fees	0.00%	This product does not charge any performance fees.
	Carried interests	0.00%	This product does not charge any carried interest.

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

### Recommended required minimum holding period: 5 years

The product has no required minimum holding period but is designed for long-term investment; you should have an investment horizon of at least 5 years. The recommended minimum holding period of 5 years has been selected, for illustrative purposes only, as the Company's Ordinary Shares are designed to be held over the long term and may not be suitable as short-term investments.

There is no guarantee that any appreciation in the value of the Company's investments will occur and investors may not get back the full value of their 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 of the London Stock Exchange, 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 NAV per share), or at all.

There are no additional fees or penalties incurred on exit, however, the price you receive on the open market may not reflect the underlying NAV of the shares.

## 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. Complaints about the Company or the key information document should be directed to Jo Valentine, Chair of Value and Indexed Property Income Services Limited.

More information can be found by telephoning 0141 306 7400.

You can submit your complaint via post to Jo Valentine, Chair of Value and Indexed Property Income Services Limited c/o Maven Capital Partners UK LLP, 1st Floor Kintyre House, 205 West George Street, Glasgow G2 2LW.

## Other relevant information

The latest annual report and accounts for the Company can be found at [www.olimproperty.co.uk/value-and-indexed-property-income-trust.html](http://www.olimproperty.co.uk/value-and-indexed-property-income-trust.html). Please contact the Manager through the Company's company secretary, Maven Capital Partners UK LLP on 0141 306 7400 for further information. Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. Your financial advisor will provide you with additional documents where necessary. If you are in any doubt about the action you should take, you should seek independent financial advice.