

# 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.

Document valid from: 15/03/2024

## Trojan Income Fund (Ireland) (the "Fund"), Class X USD Accumulation, ISIN: IE00BF29RD13

### Product

The Fund, a sub-fund of Trojan Funds (Ireland) plc (the "Company"), is authorised and supervised by the Central Bank of Ireland ("CBI") in Ireland and manufactured by Waystone Management Company (IE) Limited (the "Manager"). The Manager is authorised in Ireland and regulated by the CBI and the CBI is responsible for supervising the Manager in relation to this Key Information Document.

For more information on this product, please refer to <https://www.taml.co.uk/fund-centre/> or call +44 (0) 2074994030.

### What is this product?

**Type:** The Fund is domiciled in Ireland and is an open-ended investment company and qualifies as an undertaking for collective investment in transferable securities ("UCITS").

**Intended Retail Investor:** The Fund may be suitable for retail and institutional investors seeking pooled exposure to above average income with the potential for capital growth in the medium term (3 to 5 years). It is expected that the Fund will be held as part of a diversified portfolio. It is important to understand that the Fund should be viewed as a long term (at least 5 years) investment with an initial subscription of £50,000,000 (or the currency equivalent).

**Term:** The Fund does not have a fixed term of existence or maturity period but in certain circumstances, as described in the Prospectus, the Fund may be unilaterally terminated following written notice to investors subject to compliance with the Prospectus and applicable regulation. Subject to the liquidation, dissolution and termination rights of the Board of the Company as set forth in the Prospectus, the Fund cannot be automatically terminated.

### Objectives:

The Fund seeks to provide income with the potential for capital growth in the medium (3 to 5 years) term.

The Fund invests at least 80% of its net asset value in equities of companies listed in the UK, and securities which represent rights in such shares. The Fund may also invest up to 20% of its net asset value in other asset classes including equity securities of companies listed in jurisdictions other than the United Kingdom, equity securities of companies that are not yet listed on a stock exchange, fixed interest and/or debt securities, indices, money market instruments and deposits. The Fund will invest in line with the requirements of the Investment Manager's Climate Change Mitigation Policy (as further described in the "Investment Strategy" section of the supplement for the Fund).

The Investment Manager aims to construct a portfolio for the Fund that seeks to promote climate change mitigation through an investment process which assesses a company's alignment to, or commitment to align to net zero greenhouse gas emissions by 2050.

The Investment Manager also assesses the corporate governance practices of companies in which the Fund may invest. The asset classes to which this investment process applies are set out in the Investment Manager's Climate Change Mitigation Policy on the Investment Manager's website at [www.taml.co.uk](http://www.taml.co.uk). It does not apply to other assets within the Fund.

The Fund has no specific economic or industry focus. The Fund will have significant exposure to assets denominated in pound sterling.

Derivatives (a contract the value of which depends on the value of one or more underlying assets) may be used to manage the risk profile of the Fund, reduce cost or generate additional capital or income.

The Fund is actively managed. The Fund has the discretion to invest in the investments as described above with no need to adhere to a particular benchmark. The FTSE All-Share Index (Total Return) is used for performance comparison only against GBP equity returns.

You can buy and sell shares in the Fund each business day.

This is an 'accumulation' class of shares which means that income earned by the Fund will be added to the value of your investment. Dividend distributions are not anticipated.

The depositary of the Fund is The Bank of New York Mellon SA/NV, Dublin Branch. ("the Depositary").

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

### Risk indicator



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less than your original investment. In addition to the market price risk, please refer to the Prospectus for further information.

If the Fund currency differs from your investment currency, you will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

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 class 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level. Poor market conditions could impact your returns.

The value of your investment may fall and you may not get back the amount you invested.

Beside the risks included in the risk indicator, other risks may affect the Fund's performance. Please refer to the prospectus, available free of charge at: <https://www.taml.co.uk/fund-centre/> or by contacting the Administrator.

### Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The figures shown include all the costs of the product itself, but do not take into account your personal tax situation and may not include all the costs that you pay to your advisor or distributor, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable, moderate, and favourable scenarios shown are illustrations of what you might get back using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Investment: USD 10,000 (Recommended holding period: 5 years)			
Scenarios		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum:	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	What you might get back after costs	2,330 USD	2,390 USD
	Average return each year	- 76.67 %	- 24.89 %
Unfavourable Scenario	What you might get back after costs	8,310 USD	8,900 USD
	Average return each year	- 16.92%	- 2.31%
Moderate Scenario	What you might get back after costs	10,040 USD	11,810 USD
	Average return each year	0.43%	3.39%
Favourable Scenario	What you might get back after costs	11,580 USD	14,750 USD
	Average return each year	15.77%	8.09%

Unfavourable: This type of scenario occurred for an investment between 01/2022 and 01/2024.

Moderate: This type of scenario occurred for an investment between 10/2016 and 09/2021.

Favourable: This type of scenario occurred for an investment between 10/2014 and 09/2019.

### What happens if the Manager is unable to pay out?

The Manager is responsible for administration and management of the Company and does not typically hold assets of the Fund (assets that can be held by the Depositary are, in line with applicable regulations, held with a Depositary in its custody network). The Manager and the Investment Manager have no obligation to pay out since the Fund's design does not contemplate any such payment being made. However, investors may suffer loss if the Company or the Depositary is unable to pay out. There is no public or private investor compensation scheme that can compensate for any losses due to the insolvency of the Company, the Manager and the Investment Manager.

## What are the costs?

### Costs over Time

The person selling you or advising you about the Fund 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 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 Fund and how well the Fund performs. The amounts shown here are illustrations based on an example investment amount and different possible investment periods:

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding period we have assumed the Fund performs as shown in the moderate scenario.
- USD 10,000 is invested.

Investment: USD 10,000		
	If you exit after 1 year	If you exit after 5 years (recommended holding period)
Total costs	654 USD	1,396 USD
Annual Cost Impact (*)	6.54 %	2.34 %

\*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 5.72% before costs and 3.39% after costs.

### Composition of Costs

If you exit after 1 year			
One-off costs upon entry or exit	Entry costs	5.00% is the maximum amount you pay when entering this investment and you could pay less. You can find out the actual charges from your financial advisor, distributor or the third party selling you the product.	500 USD
	Exit costs	The impact of the costs you pay when exiting your investment. We do not charge an exit fee for this investment, but the person selling you the product may do so.	N/A
Ongoing costs	Management fees and other administrative or operating costs	1.02% are incurred each year in managing your investments including those incurred by any underlying investments.	136 USD
	Transaction costs	0.18% is the impact of the costs incurred when we are buying and selling underlying investments for the product.	19 USD
Incidental costs taken under specific conditions	Performance fees	There is no performance fee for this product.	N/A

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

The recommended holding period is 5 years for investments made into this Fund. If you sell your shares before the end of the recommended holding period you may increase the risk of receiving back less than you invested. You can buy and sell shares in the Fund on each business day. Please refer to the prospectus for full details.

Recommended holding period: 5 years

### How can I complain?

Complaints may be referred to the Complaints Department, Waystone Management Company (IE) Limited, 35 Shelbourne Road, Ballsbridge, Dublin, D04 A4E0, Ireland or by email to [complianceeurope@waystone.com](mailto:complianceeurope@waystone.com).

Once we have considered your complaint, you may have the right to refer the matter to the Central Bank of Ireland ("CBI"). Should you wish to refer a complaint or contact the CBI, you may do so at: Central Bank of Ireland, New Wapping Street, North Wall Quay, Dublin 1, D01 F7X3, Ireland or by telephone to +353 1 224 6000.

### Other relevant information

Alongside this document, please read the Prospectus. Copies of the Prospectus, the latest annual and semi-annual reports, as well as the latest published prices of the shares in the Fund and other information, including how to buy and sell shares are available from the Administrator or the website below.

You may switch your shares to the shares of another sub-fund of the Company. Please refer to the Prospectus for full details.

Trojan Funds (Ireland) plc is an umbrella Fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately under Irish law from the holdings of other sub-funds of Trojan Funds (Ireland) plc and your investment in the Fund should not be affected by any claims against another sub-fund of Trojan Funds (Ireland) plc.

The above information and details of the past performance of the Fund and the previous performance scenario calculations can be found on the website <https://www.taml.co.uk/funds/trojan-income-fund-ireland/>. The past performance chart shows the share class's performance as the percentage loss or gain per year over the last 6 years.