

# 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.

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## Product

<b>Name of Product</b>	Ordinary shares of £0.01 nominal value each in Pollen Street plc (the "Company")
<b>Name of PRIIP manufacturer</b>	Pollen Street plc
<b>ISIN</b>	GB00BYZV3G25
<b>Website for PRIIP manufacturer</b>	<a href="http://www.pollenstreetgroup.com">www.pollenstreetgroup.com</a>
<b>Call telephone number for more information</b>	+44 (0)20 3728 6750
<b>Date of production of the KID</b>	31 December 2022

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## What is this product?

**Type** Ordinary shares in a public company incorporated in the United Kingdom. Save for payments of dividends made in accordance with its dividend policy from time to time or other returns (e.g. on a winding up), the Company is not expecting to pay you and you are expected to generate returns through selling your shares through a bank or stockbroker. The ordinary shares have no maturity date. Shares of the Company are bought and sold via markets. 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.

**Objectives** The Company's investment objective is to provide shareholders with an attractive level of dividend income and capital growth through fees earned by its investment management activities combined with returns on its asset-based direct lending investments. The Company has borrowed and may borrow to purchase assets from time to time. This will magnify any gains or losses made by the Company.

Pollen Street plc is an asset management company, in the form of a UK listed investment trust, that benefits from a complementary set of investment management activities and balance sheet activities. Pollen Street was founded in 2013 and is an independent, alternative investment management company dedicated to investing in the financial and business services sectors. Pollen Street has extensive experience investing in both credit and private equity strategies and has a strong and consistent track record of delivering top-tier returns. The on-balance sheet investment portfolio invests in high-quality, diversified and low-risk asset-based direct lending investments, with potential to generate high-income returns, together with strong capital preservation.

**Intended retail investor** The ordinary shares are listed on the Premium Segment of the Main Market of the London Stock Exchange and as such are intended for investors who understand and are willing to assume the potential risks of capital loss and that there may be limited liquidity in the underlying assets of the Company.

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

### Risk indicator

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 3 out of 7 which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact your returns. The price at which shares in the Company are sold in the market has not historically tracked the Company's net asset value per share.



The whole amount of your invested capital in the Company is at risk and there can be no guarantee that you will get back any or all of the amount invested on a sale of shares in the Company. The price at which shares in the Company are sold in the market has not historically tracked the Company's net asset value per share. References to the company paying you money are required. While you may receive some dividends from the company during your investment the majority of your return will come from the buyer of your shares when you sell.

### Investment Performance Information

Historical and future investment performance is driven by the financial performance of the investment management activities and the financial performance of the on balance sheet assets. The investment management business has been growing since it was founded in 2013. The returns on the on balance sheet assets have been consistent with a net investment return of approximately 8% per annum since its inception in 2015. Further information is provided in the prospectus dated 26 September 2022, available on the Company's website.

### What could affect my return positively?

Factors that could affect returns on the investment management activities positively include Pollen Street's ability to raise funds to manage, maintain management fee rates on the funds raised and deliver and recognise performance fees and carried interest on the funds under management. Factors that could affect returns on the balance sheet activities include Pollen Street's ability to source assets at the target returns and the performance of the assets within the portfolio. Performance could be supported further by a positive macro-economic environment and buoyant financial markets.

### What could affect my return negatively?

Factors that could affect returns negatively include poor investment decisions, an inability to raise or retain fund management mandates and lower income recognised from existing mandates. Negative returns could also be caused or exacerbated by market volatility, interest rates, economic uncertainty.

Under severely adverse market conditions, there is a risk that the capital value of an investment in the Company's shares could reduce significantly, potentially down to zero.

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## What happens if Pollen Street plc is unable to payout?

As a shareholder of Pollen Street plc you would not be able to make a claim to the Financial Services Compensation Scheme nor any other compensation body about the Company in the event that the Company were unable to pay any dividends or other returns it may elect to pay from time to time, or if it were unable to pay any amounts due to you on a winding up at the end of its life.

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## What are the costs?

### Presentation of 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.

The costs shown below, all of which are borne by the Company, have no direct impact on share price performance of the Company's ordinary shares.

If you chose to sell your shares, you would pay your bank's or stockbroker's dealing charges and be selling at the then available market offer price. That is likely to be lower than the bid price at which others could buy shares at that time.

## 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 scenarios £10,000	If you cash in after 1 year	If you cash in after 3 years	If you cash in at the end of the recommended holding period
Total costs	340	1,034	1,748
Impact on return (RIY) per year	3.4%	3.4%	3.4%

## 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.

The impact on return per year			
One -off costs	Entry costs	0.00%	No entry costs are payable when you acquire ordinary shares, although you may be required to pay brokerage fees or commissions, or stamp duty
	Exit costs	0.00%	No exit costs are payable when you dispose of ordinary shares, although you may be required to pay brokerage fees or commissions.
Ongoing costs	Portfolio transaction costs	0.68%	The impact of the costs of us buying and selling underlying investments for the Company. In addition to these costs, there are fund level financing costs.
	Other ongoing costs	1.94%	The impact of the costs that we take each year for managing your investments and the costs associated with running the Company.
Incidental costs	Performance fees	0.77%	The impact of the performance fee. We take these from your investment if the adjusted NAV of Company outperforms a compounding annual rate of return of 5%.
	Carried interests	0.00%	The impact of carried interests.

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

### Recommended holding period: 5 years

There is no required minimum holding period for the shares in the Company, with investors being able to sell their investment in the Company's shares at will on the London Stock Exchange. The recommended holding period in this document is for illustrative purposes only.

As the Company's shares are listed on the London Stock Exchange, you can expect to sell them at any time through your bank or stockbroker. No fees or penalties are payable to the Company on sale of your investment but you may be required to pay fees or commissions to any person arranging the sale on your behalf

## 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. If you have any complaints about the Company, you may lodge your complaint:

- via our website [www.pollenstreetgroup.com](http://www.pollenstreetgroup.com)
- in writing to Investor Relations, 11-12 Hanover Square, London, W1S 1JJ United Kingdom.

If you have a complaint about a person who is advising on, or selling, an investment in the Company's shares you should pursue that complaint with the relevant person in the first instance.

## Other relevant information

We are required to provide you with further documentation, such as the Company's annual and semi-annual reports, regulatory disclosures and disclaimers. These documents and other information relating to the Company are available online at [www.pollenstreetgroup.com](http://www.pollenstreetgroup.com). The cost, performance and risk calculations included in this KID follow the methodology prescribed by the Regulation. Past performance is not indicative of future performance.