

KEY INFORMATION DOCUMENT (“KID”)

This document provides you with key information about this investment product. 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.

SMP HIGH INCOME FUND PLC (THE "FUND")

ISIN GB0001610046

The Manager of the Fund is:

Suntera Fund Services (IOM) Limited (the "Manager")

Telephone: (+44) 1624 682224

Email: fund.services@suntera.com

The Fund and the Manager are authorised and regulated by the Isle of Man Financial Services Authority (“IOM FSA”). This key information is accurate as at 04 September 2020.

WHAT IS THIS PRODUCT?

- Type** The Fund is an open ended investment company and a Type A - Authorised Scheme that complies with the Isle of Man Authorised Collective Investment Schemes Regulations 2010 (“the Regulations”).
- Objective** The objective of the Fund is to provide investors with a high income from a managed portfolio of fixed-interest securities, denominated in sterling and other currencies, subject to the Regulations. The Fund may invest a maximum of 30% of its assets in each of UK Government and other public Securities, Overseas Government Securities and sterling denominated Non-Investment Grade Corporate Bonds. The Fund intends to be fully invested in bonds other than a small cash balance which is to be retained to service redemptions and expenses, this balance should not be greater than 10%. The Fund seeks to make distributions on a quarterly basis where income is available.
- Intended** The Fund is intended for investors with a cautious risk profile, looking for a high income and while the Fund does not provide a risk free investment such as a cash savings account, it has a lower risk profile than equity based funds. The Fund is particularly suited to non-tax payers as dividends can be paid without the deduction of income tax. Dividends however, are not guaranteed and may fluctuate.
- Maturity** This product is open ended. However, the Manager may at any time apply to the IOM FSA to wind up the Fund should the Directors consider it in the best interests of the shareholders as a whole to do so.

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

The summary risk indicator is a guide to the level of risk and volatility of this Fund compared to other products. It shows how likely it is that the Fund will lose money because of movements in the markets or the type of underlying assets in which the Fund invests.



The risk indicator assumes an investment period of a minimum of five years.
The actual risk can vary significantly if you sell your shares.

We have classified this product as risk level 3, which is a medium-low risk classification. This rates the potential losses from future performance at a medium-low level, and the fact that poor market conditions are unlikely to impact the capacity for you to receive a positive return on your investment.

The base currency of the Fund is sterling. It can invest in securities denominated in currencies other than sterling so can be affected by currency fluctuations which may affect the return. The return from investing in a fund denominated in a currency other than the currency of your residence or domicile may be affected by currency fluctuations.

The value of investments and the income from them can go down as well as up and cannot be guaranteed. This product does not include any protection from future market performance so you could lose some or all of your investment. Past performance is not an indicator of future performance.

The table below (based on figures as at 31 March 2020) shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest £10,000. The scenarios shown illustrate how your investment in the Fund 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 and are not an exact indicator. What you get will depend on how the market performs and for how long you hold the investment. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where the Fund is not able to return any of your investment.

| Scenarios for an investment of £10,000 | | 1 year | 3 years | 5 years |
|--|-------------------------------------|---------|---------|---------|
| Stress scenario | What you might get back after costs | £4,548 | £7,698 | £6,812 |
| | Average return each year | -54.52% | -8.35% | -7.39% |
| Unfavourable scenario | What you might get back after costs | £9,027 | £8,936 | £9,343 |
| | Average return each year | -9.73% | -3.68% | -1.35% |
| Moderate scenario | What you might get back after costs | £9,708 | £10,148 | £11,375 |
| | Average return each year | -2.92% | 0.49% | 2.61% |
| Favourable scenario | What you might get back after costs | £10,439 | £11,523 | £13,843 |
| | Average return each year | 4.39% | 4.84% | 6.72% |

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

WHAT HAPPENS IF SUNTERA FUND SERVICES (IOM) LIMITED IS UNABLE TO PAY OUT?

In the event of the default of the Manager of the Fund, limited protection is provided under the Isle of Man's Authorised Collective Investment Schemes (Compensation) Regulations 2008 as amended by the Authorised Collective Investment Schemes (Compensation) (Amendment) Regulations 2019 ("the ACISC Regulations"). The maximum amount of compensation payable to any one eligible investor is £48,000. For full details of the eligibility criteria for the payment of compensation and the limits of compensation payable, please consult the ACISC Regulations in full. These are available on the FSA's website www.iomfsa.im.

WHAT ARE THE COSTS?

The Reduction in Yield (RIY) (based on figures as at 31 March 2020) shows what impact the total costs incurred from investing through the Fund will have on the investment return. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of an investment of £10,000 in the Fund, for three different holding periods. The figures are estimates and may change in the future.

The person advising you about making an investment in 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.

| Scenarios for an investment of £10,000 | If you cash in after 1 year | If you cash in after 3 years | If you cash in at 5 years |
|--|-----------------------------|------------------------------|---------------------------|
| Total costs | £621 | £869 | £1,219 |
| Impact on return (RIY) per year | 6.21% | 2.79% | 2.11% |

The table below (based on figures as at 31 March 2020) shows the impact and timing of the different types of costs on the investment return you might get at the end of the recommended holding period and what the different cost categories mean.

| This table shows the impact on return | | | |
|---------------------------------------|---------------------------------------|-------|--|
| One-off costs | Entry costs, on subscription | 5.0% | The impact of the costs you pay when entering your investment. |
| | Exit costs, on redemption | N/A | The impact of the costs of exiting your investment. |
| Ongoing costs | Portfolio transaction costs, per year | 0.05% | The impact of the costs of buying and selling underlying investments for the Fund's portfolio. |
| | Other ongoing costs, per year | 0.99% | The impact of the operating costs that are charged to the Fund, including management fees. |
| Incidental costs | Performance/other incidental fees | N/A | The Fund does not incur any performance or other incidental fees. |

HOW LONG SHOULD AN INVESTMENT IN THE FUND BE HELD AND WHEN CAN AN INVESTMENT BE REDEEMED?

The Fund has no required minimum holding period but is designed for long term investment; being a period of at least 5 years. Shares in the Fund may, however, be bought or sold on any business day in the Isle of Man by sending an instruction to the Manager.

Cooling off periods and cancellation rights (which provide a time period in which an investor can change their mind) do NOT apply to an investment in this Fund.

COMPLAINTS

Complaints should be addressed to the Manager, Clinch's House, Lord Street, Douglas, Isle of Man, IM99 1RZ or by email to fund.services@suntera.com, who will investigate.

If you are not satisfied with the Manager's response, you have the right to refer the complaint to the Financial Services Ombudsman Scheme for the Isle of Man, Thie Slieu Whallian, Foxdale Road, St John's, Isle of Man, IM4 3AS. Telephone +44 1624 686500.

OTHER RELEVANT INFORMATION

This document should be read in conjunction with the current scheme particulars and is issued by Suntera Fund Services (IOM) Limited. Registered Office: Clinch's House, Lord Street, Douglas, Isle of Man, IM99 1RZ.

The Fund's Fiduciary Custodian is Apex Financial Services (Corporate) Limited (previously known as Link Corporate Services (Jersey) Limited). The Fund's Investment Manager is Aberdeen Asset Managers Limited.

It is a mandatory requirement that the latest available KID, current scheme particulars, latest annual and interim Report and Accounts and Fund price are available to the investor. These can be obtained from the Manager, Clinch's House, Lord Street, Douglas, Isle of Man, IM99 1RZ and are available on the website: www.suntera.com. Documents are available in English only. The tax legislation of the Isle of Man and in your country of residence or domicile may have an impact on your personal tax situation in respect of an investment in the Fund.