Key Information Document

Purpose

This document provides you with key investor 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

Product Name: SUSI Energy Transition Fund (OECD) SCSp-RAIF
PRIIP Manufacturer: Sustainable III Sàrl
Contact: For more information, please call +41 41 500 01 75 (Investor Relations)
Website: www.sustainable.lu
Competent Authority: N/A
Reference Date: 24.02.2020

What is this product?

Type

SUSI Energy Transition Fund (OECD) SCSp-RAIF (the "Fund" or "Product") is a newly organised Luxembourg specialized limited partnership (société en commandite spéciale). The Fund is an Alternative Investment Fund for the purposes of the Luxembourg law of 12 July 2013 on alternative fund managers, as may be amended from time to time with registered office and place of administration at 2-4, rue Eugène Ruppert, L-2453 Luxembourg, Grand Duchy of Luxembourg.

Objective

The Investment Objective of the Fund is to deliver a stable and attractive risk-adjusted long-term total return in the form of capital appreciation and distributions by collectively investing the Commitments into eligible Investments primarily in OECD countries.
The Fund generally seeks to achieve the Investment Objective by investing thorugh equity or equity-related instruments (including without limitation shareholder and other subordinated loans) in companies (including, without limitation, special purpose vehicles, partnerships, corporations or other entities), which own, control and/or operate infrastructure assets ("**Portfolio Companies**").
The Fund aims to gain exposure to a diversified portfolio of investments relevant for the clean Energy Transition, i.e. which seek to have a reducing effect on emissions of CO_2 and other greenhouse gases. The Fund will focus on investments into control or co-control positions in Portfolio Companies which support the shift of energy production away from fossil fuel-based generation, increase the energy efficiency or productivity of existing infrastructure, or which enable the utilization of clean energy ("**Investments**"). Infrastructure Investments benefit from a combination of defensive characteristics including sustainable, long-term visible cash flows underpinned by a captive, inelastic or contracted demand, high operating earnings margins, predictable maintenance capital requirements, and experienced and reliable counterparties. Investments can include investments in projects and companies focused on the development, construction, ownership and operation of clean energy infrastructure.
Given the comparatively larger typical size and capital requirement for individual Investments in the clean power generation, the Fund is expected to allocate approximately half of its capital to the decarbonized energy generation sector but will seek to diversify significantly into energy efficiency and energy solutions Investments. In addition, and as outlined in the market opportunity section, technologies and business models are converging and hence an increasing number of investment opportunities is expected to combine two or more technologies and applications mentioned above within a single potential Investment.
The Fund will invest primarily in OECD countries, and will on an opportunistic basis pursue investments outside of OECD jurisdictions, mainly in China, Brazil and South Africa (please refer to Section "Investment Limitations" in the PPM).
The Fund will primarily have exposure to construction-ready, under construction, or operating assets, with a limited amount to be invested, directly or indirectly, in project developments ("**Preconstruction Assets**").

Intended retail investor

The Fund is aimed at semi-professional and professional investors, with a long-term investment horizon and which are able to financially cope with a total loss of the invested capital, if necessary. The investment in this Fund should only be a component of a diversified investor portfolios. The Fund has been established as an open-ended vehicle and, subject to the terms of the Limited Partnership Agreement, the Fund has no fixed term and shall continue indefinitely. The Fund in question is an investment for investors with extended knowledge and/or experience with financial products. The potential investor could bear a financial loss and does not give any importance to capital protection.

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

Risk Indicator

Lower Risk | 1 | 2 | 3 | 4 | 5 | **6** | 7 | Higher Risk

The risk indicator assumes you keep the Product for 15 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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 6 out of 7, which is the second-highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact the capacity of SUSI Energy Transition Fund (OECD) SCSp-RAIF to pay you. This Product does not include any protection from future market performance, so you could lose some or all of your investment. Investors are entitled to request a redemption of their Interests/Units in accordance with the terms set out in the Limited Partnership Agreement.

Performance Scenarios

Investment 10 000 € Scenarios		1 Year	8 Years	15 Years
Stress Scenario	What you might get back after costs (€)	n.a.	n.a.	7 649,36 €
	Average return each year (%)	n.a.	n.a.	-1,77 %
Unfavourable Scenario	What you might get back after costs (€)	n.a.	n.a.	27 259,84 €
	Average return each year (%)	n.a.	n.a.	6,91 %
Moderate Scenario	What you might get back after costs (€)	n.a.	n.a.	38 172,23 €
	Average return each year (%)	n.a.	n.a.	9,34 %
Favourable Scenario	What you might get back after costs (€)	n.a.	n.a.	54 103,00 €
	Average return each year (%)	n.a.	n.a.	11,91 %

This table shows the money you could get back over the next 15 years, under different scenarios, assuming that you invest € 10 000. The scenarios shown illustrate how your investment 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 on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.
The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.
This product cannot be cashed in earlier than after 15 years. As a consequence, it is difficult to estimate how much you would get back if you cash in before the end of the required minimum holding period. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. This table shows the money you could get back over the next 15 years, under different scenarios, assuming that you invest € 10 000. The scenarios shown illustrate how your investment 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 on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.
The figures shown include all the costs of the Product itself but may not include all the costs that you pay to your advisor 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 Sustainable III Sarl is unable to pay out?

You are exposed to the risk that the Fund might be unable to meet its obligations in connection with the Product. This may materially adversely affect the value of the Product and could lead to you losing some or all of your investment in the Product. A potential loss is not covered by an investor compensation or protection scheme.

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 € Scenarios	If you cash in after 1 year	If you cash in after 8 years	If you cash in after 15 years
Total costs (€)	n.a.	n.a.	9 165,78 €
Impact on return (RIY) per year (%)	n.a.	n.a.	3,60 %

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%	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%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	**Portfolio transaction costs**	0,00%	The impact of the costs of us of buying and selling underlying investments for the Product.
	Other ongoing costs	1,60%	The impact of the costs that we take each year for managing your investments. The fees are related to the invested capital and the range is from 1.00% to 1.60%.
Incidental costs	**Performance fees**	2,00%	The impact of the performance fee amounts to 20% distributed over a 6% IRR Hurdle Rate with a 50/50 Catch-up, assuming a 10% IRR (net of management fees).
	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: 15 years

The Fund is an open-ended vehicle and subject to the terms of the Limited Partnership Agreement, the Fund has no fixed term and shall continue indefinitely. On the tenth anniversary of the date of the Final Closing of the First Vintage Period, the fifth anniversary thereof and, thereafter, on each fifth anniversary thereof, the General Partner shall hold a vote of the Limited Partners on the matter of the liquidation of the Fund.

Due to the illiquidity of the Product you are not entitled to a premature termination of the investment or a withdrawal of funds, unless as described in the Private Placement Memorandum and the Limited Partnership Agreement and the Subscription Agreement.

How can I complain?

You can always send complaints by writing to the registered office of the SUSI Energy Transition Fund (OECD) SCSp-RAIF in 2-4 rue Eugène Ruppert, L-2453 Luxembourg.
We will further process your request and provide you with feedback as soon as possible.

Other relevant information

Additional information about the Fund, the up-to-date Private Placement Memorandum and the Limited Partnership Agreement and the Subscription Agreement, as well as the most recent annual reports, may be obtained free of charge from the PRIIP Manufacturer during normal business hours.