

## Key Information Document

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: **Cambium Global Timberland Limited (PRIIP)**

ISIN: **JE00B1NNWQ21**

PRIIP Manufacturer: **Cambium Global Timberland Limited**

Website: [www.cambium.je](http://www.cambium.je) Call: **+44 (0) 1481 737600** for more information.

This document was produced: **31/08/2018**

### What is this product?

**Type:** The PRIIP is a closed ended investment company with limited liability, incorporated on 19 January 2007, under the Companies (Jersey) Law 1991 (as amended) and is listed on AIM, a market of the London Stock Exchange. There is no maturity date. Shares of the PRIIP 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 and brokers may additionally charge commissions.

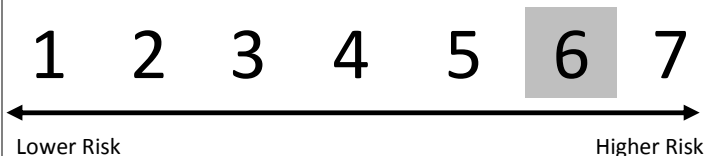
**Objective:** The PRIIP's investment objective is to realise the PRIIP's investments in an orderly manner (that is, with a view to achieving a balance between returning cash to Shareholders and maximising value). In light of the realisation strategy, there will be no specific investment restrictions applicable to the PRIIP's portfolio.

The PRIIP has borrowed. This will magnify any gains or losses made by the company.

**Intended retail investors:** The PRIIP is suitable only for professional or experienced investors, or those who have taken appropriate professional advice. Regulatory requirements which may be deemed necessary for the protection of retail or inexperienced investors do not apply. By investing in the PRIIP you will be deemed to be acknowledging that you are a professional or experienced investor, or have taken appropriate professional advice, and accept the reduced requirements accordingly. You are wholly responsible for ensuring that all aspects of the PRIIP are acceptable to you. Unless you fully understand and accept the nature of the PRIIP and the potential risks inherent in the PRIIP you should not invest in this PRIIP.

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

#### Risk Indicator



The summary risk indicator assumes you keep the product for 3 years.

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.

We have classified this product as 6 out of 7, which is the second-highest risk class.

The Risk Indicator rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact the capacity of the PRIIP to pay you.

This product does not include any protection from future market performance, so risk can vary significantly due to potential short term market volatility. As a result, realisations in such market conditions will significantly impact on how much you get back.

**Currency Risk:** The PRIIP is exposed to currency risk through investing in assets held in currencies other than the functional currency, specifically Brazilian reais. The PRIIP is therefore exposed to the risk that the exchange rate of Sterling relative to Brazilian reais may fluctuate and have an adverse affect on performance. The PRIIP does not hedge against currency risk and so bears the risk of currency fluctuation.

**Credit and Counterparty Risk:** Credit and Counterparty risk is the risk that the counterparty to a financial instrument will fail to meet obligations, causing a loss to the PRIIP. Cash and cash equivalents represent the majority of the PRIIP's financial assets. The credit risk associated with the holding of cash and cash equivalents is managed under the PRIIP's cash management policy, whereby cash must be spread between the approved bankers.

**Liquidity Risk:** As shares trade via the secondary market, trading volumes may reduce, or shares may trade at a discount to their Net Asset Value, due to a variety of factors, such as market conditions, liquidity concerns or company performance. As a result Shareholders may be unable to realise their investment at quoted market prices.

**Interest Rate Risk:** Interest rate risk arises in the PRIIP predominantly from the holding of cash and cash equivalents.

**Leverage or Borrowing Risk:** Some of the product leverage is relatively short-term, whereas the Investments of the product are medium to long-term. To the extent that refinancing facilities are not available at economic rates or at all, the product may be required to sell assets at disadvantageous prices, impacting the products value.

**Market Risk:** If there is deterioration in the market sector or geographical location of the investments, this will impact the PRIIPs overall value and ability to realise assets as expected. As a result Shareholders may be unable to realise their investment at quoted market prices.

Performance Scenarios				
Investment £10,000				
		1 year	2 years	3 years (Recommended holding period)
Stress scenario	What you might get back after costs	£35	£3,463	£2,681
	Average return each year	-99.65%	-41.15%	-35.52%
Unfavourable scenario	What you might get back after costs	£5,311	£3,440	£2,305
	Average return each year	-46.89%	-41.35%	-38.68%
Moderate scenario	What you might get back after costs	£7,782	£5,796	£4,317
	Average return each year	-22.18%	-23.87%	-24.42%
Favourable scenario	What you might get back after costs	£9,871	£8,454	£6,997
	Average return each year	-1.29%	-8.06%	-11.22%

The table shows the money you could get back over the next 3 years under different scenarios, assuming that you invest £10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with 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 may get will vary depending on how the market performs and how long you keep the investment.

Furthermore, this information is compiled according to prescribed formulae which take into account, amongst other things, past performance. In the opinion of the product manufacturer, and based on the current portfolio construction, the product is not expected to suffer future performance in line with the scenarios presented.

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

#### What happens if Cambium Global Timberland Limited is unable to pay out?

The value of the shares in the product is directly impacted by the solvency status of Cambium Global Timberland Limited. There are no investor compensation or guarantee schemes available to investors should Cambium Global Timberland Limited be unable to pay out.

#### What are the costs?

<b>Costs over time</b>	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 (where applicable).			
	The amounts shown here are the cumulative costs of the product itself, for three different holding periods. The figures assume that you invest GBP 10,000. The figures are estimates and may change in the future.			
	The person selling to 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 overtime.			
	Investment £10,000	If you cash in after 1 year	If you cash in after 2 years	If you cash in at the recommended holding period of 3 years
<b>Total Costs</b>	£658	£1,116	£1,415	
<b>Impact on return (RIY) per year</b>	8.45%	8.45%	8.45%	
<b>Composition of Costs</b>	The table below shows:			
	<ul style="list-style-type: none"> <li>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.</li> <li>What the different cost categories mean.</li> </ul>			
<b>One Off Costs</b>	Entry costs	N/A	As a closed ended collective investment scheme, no entry charges apply.	

		Exit costs	N/A	As a closed ended collective investment scheme, no exit charges apply.
	Ongoing Costs	Portfolio transaction costs	N/A	Costs pertaining to the PRIIP buying and selling the underlying investments.
		Insurance costs	N/A	No insurance protection charges apply to investors in the product.
		Other ongoing costs	8.45%	All charges applicable to the product.
	Incidental Costs	Performance fees	N/A	No performance fees are payable.
		Carried Interests	N/A	No carried interests apply to the product.

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

The recommended minimum holding period is 3 years, however, the shares of the product trade continuously on the London Stock Exchange and are not bound by any prescribed redemption or sale restrictions.

#### How can I complain?

Shareholders do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of Cambium Global Timberland Limited. Any complaints concerning this product or key information document should be sent to:-

[info@pfs.gg](mailto:info@pfs.gg)

Po Box 296, Sarnia House, Le Truchot, St Peter Port, Guernsey, GY1 4NA

#### Other relevant information

The prospectus and any other information can be obtained from the following websites. Information on the gearing and borrowing limits can be found on page 19 of the prospectus.

[www.cambium.je](http://www.cambium.je)

[www.londonstockexchange.com](http://www.londonstockexchange.com)

Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The distributor will provide you with additional documents where necessary.