

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.

CVC Income & Growth Limited EUR

ISIN: JE00B9G79F59

Competent Authority: Jersey Financial Services Commission (www.jerseyfsc.org).
For more information on this product, please refer to ig.cvc.com or call +44 (0) 1534 815 200.
This document was published on 29-11-2024

What is this product?

Type This product is a Packaged Retail and Insurance-based Investment Products (PRIIP) and consists of Euro-denominated ordinary shares issued by CVC Income & Growth Limited (registration number: 112635) (the "Company" or "Product"), which is a Jersey closed-ended investment company. The Company's Euro-denominated ordinary shares are traded on the Main Market of the London Stock Exchange (LSE) under ticker "CVCE". The Company is also the PRIIP manufacturer.

Objectives

Product objectives The objective of this product is to provide shareholders with regular income returns and capital appreciation from a diversified portfolio of predominantly sub-investment grade debt instruments.

Investment policy The Company's investment policy is to invest predominantly in debt instruments issued by companies domiciled, or with material operations, in Western Europe across various industries. The Company's investments are focused on senior secured obligations of such companies but investments are also made across their capital structure. The Company pursues its investment policy by investing in CVC European Credit Opportunities S.a.r.l (the "Investment Vehicle").

Distribution policy Income generated by the Company may be distributed on a quarterly basis.

Intended retail investor This Product is intended for investors who are prepared to take a relatively high level of risk of loss to their original capital in order to achieve a higher potential return. This Product is intended to form part of a diversified investment portfolio.

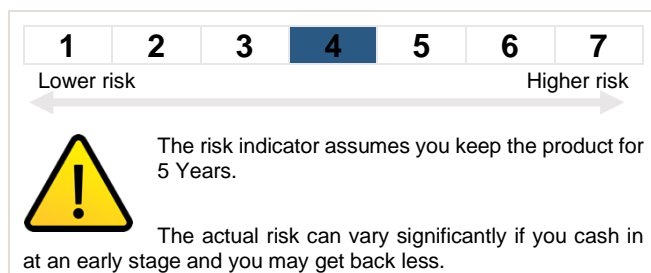
Term The Product has no maturity date. The Directors are required to propose an ordinary resolution (the "Continuation Resolution") that the Company continues its business if the following occur: (i) the NAV falls below €75 million; or (ii) if a share class is delisted for any reason, or, if in any rolling 12 month period, the average daily closing market price of any class of Shares during such 12 month period is 10% or more below the average NAV per share (calculated inclusive of current year income). If a Continuation Resolution is not passed, the Directors are required to put forward proposals within six months for the reconstruction or reorganisation of the Company to the shareholders for their approval. In addition, it is the stated intention of the Investment Vehicle directors to wind up the Investment Vehicle in 2031, however the Investment Vehicle directors may extend such term at their sole discretion.

Practical information

Further information Copies of the most recent Prospectus and financial reports may be obtained in hard copy without charge, in English, from the Company's registered office or in soft copy from the Company's website. Monthly performance reports are also available on the Company's website.

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

Risk Indicator



We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity to pay you.

The Product's investments are focused on senior secured obligations of companies domiciled, or with material operations, in western Europe. Investments are made across the capital structure of such borrowers. For further information on the risks of this investment please refer to the most recent Prospectus published on the Company's website at ig.cvc.com.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

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.

Performance Scenarios

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

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

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

KEY INFORMATION DOCUMENT

Recommended holding period Example Investment Scenarios	5 years EUR 10 000	If you exit after 1 Year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs Average return each year	1 130 EUR -88.66%	800 EUR -39.73%
Unfavourable	What you might get back after costs Average return each year	6 480 EUR -35.24%	6 590 EUR -7.99%
Moderate	What you might get back after costs Average return each year	9 830 EUR -1.73%	8 930 EUR -2.24%
Favourable	What you might get back after costs Average return each year	13 600 EUR 36.01%	10 630 EUR 1.24%

Unfavourable scenario: This type of scenario occurred for an investment between (03/2015 - 03/2020).

Moderate scenario: This type of scenario occurred for an investment between (02/2017 - 02/2022).

Favourable scenario: This type of scenario occurred for an investment between (10/2019 - 10/2024).

What happens if CVC Income & Growth Limited is unable to pay out?

The Company's shares are listed on the Premium segment of the London Stock Exchange's Main Market. Should the Company be liquidated, the amount you receive for your holding will be based on the value of assets available for distribution after all other liabilities have been paid. Shareholders in the Company do not have the right to make a claim to the Financial Services Compensation Scheme or any other compensation scheme in the event that the Company is unable to pay out.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs 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 Product and how well the product does. 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 periods we have assumed the Product performs as shown in the moderate scenario.
- EUR 10 000 is invested.

Investment EUR 10 000 Scenarios	If you exit after 1 Year	If you exit after 5 years
Total Costs	386 EUR	1 902 EUR
Annual Cost impact(*)	3.9%	3.9% each year

(*) 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 1.61% before costs and -2.24% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0.0% We do not charge an entry fee.	0 EUR
Exit costs	0.0% We do not charge an exit fee for this Product, but the person selling you the Product may do so.	0 EUR
Ongoing costs taken each year		
Management fee and other administrative or operating costs	3.8% of the value of your investment per year. This is an estimate based on actual costs over the last year.	384 EUR
Transaction costs	0.0% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the Product. The actual amount will vary depending on how much we buy and sell.	2 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 EUR

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

Recommended holding period: 5 Years

This Product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years. The Company's ordinary shares are traded on the Premium segment of the London Stock Exchange's Main Market. Shareholders wishing to realise their investment may do so by selling their shares on the Main Market. Investors may redeem their shares in certain circumstances by utilising the contractual tender facility. Further information is available in the Prospectus.

How can I complain?

As a shareholder of CVC Income & Growth Limited, GBP Ordinary Shares you do not have the right to complain to the Channel Islands Financial Ombudsman about the management of CVC Income & Growth Limited. If you have any complaints about the Product or conduct of the manufacturer or the person advising on, or selling the Product you may lodge your complaint in one of three ways:

- Website: ig.cvc.com
- Email address: jersey_bp2s_fund_compliance@bnpparibas.com
- Postal Address: IFC1, The Esplanade, St Helier, Jersey, JE1 4BP

Other relevant information

Please see ig.cvc.com for further details and all documentation related to this investment company. The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules.

Past performance over the last years can be consulted through the link: <https://priips-performance-chart.com/cvc/JE00B9G79F59/eu/>

Previous calculated performance scenarios can be consulted through the link: <https://priips-scenarios.com/cvc/JE00B9G79F59/eu/>

Other ongoing costs

Other ongoing costs are calculated on a three-year average. The yearly costs are as follows:

	3 year average	2023	2022	2021
Administrative expenses	0.82%	0.92%	0.90%	0.65%
Management fee	0.91%	0.90%	0.90%	0.94%
Interest expense	1.18%	2.02%	0.68%	0.83%
Total Other Ongoing Costs	2.91%	3.84%	2.48%	2.42%

The annual and half year financial reports may be obtained in hard copy without charge from the Company's offices or in soft copy from the Company's website. Monthly performance reports are also available on the Company's website. On 23 April 2021, the Board announced a reduction in the Investment Vehicle's management fee, which was reduced by 0.1% from 1% to 0.9% per annum if net asset value, effective 1 May 2022. The scenarios of estimated future performance are based on historical investment performance and are not an indicator of future performance.

On 17 February 2023, the Company announced that it was notified by the Investment Vehicle that the Investment Vehicle Manager had waived its future right to receive an Investment Vehicle performance fee, such waiver to take effect from 1st January 2023. The Board was also advised by the Investment Vehicle that no performance fee has been accrued in respect of the calendar year ended 31st December 2023.