

# 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

Augmentum Fintech plc

ISIN: GB00BG12XV81

Augmentum Fintech plc (the 'Company') is considered the manufacturer for the purposes of this document. Its website is [www.augmentum.vc](http://www.augmentum.vc) and phone number is 0203 0084910. Frostrow Capital LLP ('Frostrow') is the Alternative Investment Fund Manager of the Company. Portfolio Management has been delegated to Augmentum Fintech Management Limited ('Augmentum'), a wholly owned subsidiary of the Company. Frostrow and Augmentum are authorised and regulated by the Financial Conduct Authority.

Date of Production: 14/02/2024

## What is this product?

The Company is a public limited company whose ordinary shares are premium listed on the London Stock Exchange ('LSE') and is registered with HMRC as an investment trust.

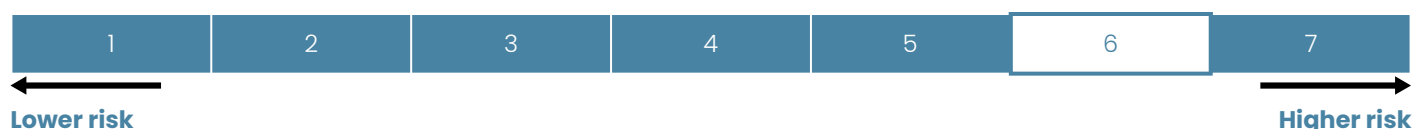
The Company's investment objective is to generate capital growth over the long term through investment in a focused portfolio of fast growing and/or high potential private financial services technology ('fintech') businesses based predominantly in the UK and wider Europe.

The Company does not have a fixed life. The intended retail investors are those with a long-term (at least five years) investment horizon, the ability to bear capital losses and at least basic market knowledge and experience. The Company may, but does not currently, borrow for working capital purposes. Investors should consider investment in the Company as part of a wider portfolio of investments.

Shares in the Company are bought and sold on the LSE. The price you pay or receive, like other listed shares, is determined by supply and demand and may be at a discount or premium to the underlying net asset value of the Company. At any given time, the price you pay for a share will normally be higher than the price you could sell it.

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

The summary risk indicator (SRI) is a guide to the level of risk of the Company compared to other products. It shows how likely it is that the Company will lose money because of movements in the markets.



The SRI assumes you hold your shares in the Company for at least five years. This rates the potential losses from future performance at a high level. Any return you receive depends on future market performance and is uncertain. This product does not include any protection from future market performance so you could lose some or all of your investment.

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

The SRI reflects historic share price volatility of the Company. It excludes other risks inherent in the Company and, therefore, may underestimate the risk to the investor. These other risks, including those associated with investing in early stage private businesses in a narrow industry sector and holding a concentrated portfolio of unquoted investments, with the associated valuation and liquidity uncertainties, may affect the Company's performance. Please refer to the Company's Annual Report or Prospectus at [www.augmentum.vc](http://www.augmentum.vc) which should be read to ensure a full understanding of the risks involved in investing in the Company. An investor should not make a decision to invest in the Company solely on the basis of this Key Information Document.

## Investment performance information

The Company invests in early-stage private companies which, by their nature, may be smaller capitalisation companies. Such companies may not have the financial strength, diversity and the resources of larger and more established companies, and may find it more difficult to operate, especially in periods of low economic growth. Additionally, the investments are concentrated in the fintech sector and the portfolio may be dominated by a single or limited number of companies. Returns depend on investing at appropriate valuations and the investee businesses growing successfully and floating or being acquired. Accordingly, performance is influenced by the quality of the initial investment decision; availability of cash for follow-on support of investee businesses; the quality of the management team of each underlying portfolio company and their ability to successfully implement the business strategy; and changes in the market or competitive environment in which each portfolio company operates. Performance of the investment portfolio can be materially influenced by economic conditions. These may affect demand for services supplied by investee companies, foreign exchange rates (a material proportion of the portfolio is not denominated in sterling), input costs, interest rates, debt and equity capital markets and the number of active trade and financial buyers.

Please refer to the Company's Annual Report at [www.augmentum.vc](http://www.augmentum.vc) which should be read to ensure a fuller understanding of the factors that may affect future returns. An investor should not make a decision to invest in the Company solely on the basis of this Key Information Document ('KID').

### What could affect my return positively?

Factors that are likely to have a positive impact on returns include: the demand for fintech continuing; individual investee companies successfully scaling their businesses; a positive M&A environment; and positive market sentiment towards technology and growth stocks, which will influence valuations and exit prospects as well as the price at which the Company's shares trade. Currency movements against sterling can also have a positive impact as a material proportion of the Company's investments are denominated in currencies other than sterling. If sterling depreciates against these currencies this would be expected to have a positive impact on returns. In order to reduce the risks of permanent capital loss the Portfolio Manager will, where possible, structure investments to afford a degree of downside protection through mechanisms such as a liquidation preference and/or anti-dilution provisions.

### What could affect my return negatively?

Factors that are likely to have a negative impact on returns include: the demand for fintech waning; individual investee companies failing to successfully implement their business strategies and to upscale their businesses; investee companies failing to secure follow-on capital to extend their runways towards achieving growth and scale; the Company not having sufficient cash to participate in follow-on cash raises and being diluted; and negative market sentiment towards technology and growth stocks, which will influence valuations and exit prospects as well as the price at which the Company's shares trade. If sterling appreciates against other currencies in which investments are denominated, this would also be expected to have a negative impact on returns.

If a shareholder decides to sell their shares under severely adverse market conditions, they may get back less than the amount initially invested.

## What happens if the Company is unable to pay out?

The Company is not required to make any payment to you in respect of your investment. If the Company was liquidated, you would be entitled to receive a distribution equal to your share of the Company's assets, after payment of all of its creditors.

As a shareholder you would not be able to make a claim to the Financial Services Compensation Scheme, or other compensation or guarantee scheme, in the event that the Company is unable to pay out. If you invest in the Company, you should be prepared to assume the risk that you could lose some or all of your investment.

## What are the costs?

The table shows 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 shares and how well the Company does. The amounts shown here are illustrations based on an example investment amount of £10,000 and different possible investment periods.

The person selling you or advising you about the Company 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 3 years	If you cash in at 5 years
Total costs	£190	£529	£820
Impact on return (RIY) per year	2.02%	2.02%	2.02%

## What are the costs? (continued)

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 and the meaning of the different cost categories.

### This table shows the impact on return per year

One-off costs	Entry costs	N/A	There are no direct entry costs associated with the Company.
	Exit costs	N/A	There are no direct exit costs associated with the Company.
Ongoing costs	Portfolio transaction costs	0.10%	The impact of the costs of us buying and selling underlying investments for the Company.
	Other ongoing costs	1.91%	The impact of the costs that are incurred each year for running the Company and managing its investments.
Incidental costs	Performance fees	0.00%	Each performance fee operates in respect of investments made during a 24 month period and related follow-on investments. The Portfolio Manager will receive 15 per cent of the net realised profits from the investments over the relevant period, once the Company has received an aggregate annualised 10 per cent. realised return on that basket. Augmentum's return is subject to a catch-up provision in its favour. See the Company's annual report for further details.
	Carried interests	N/A	The Company does not pay carried interest.

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

### Recommended holding period: 5 years

The Company's ordinary shares have no required minimum holding period but are designed for long-term investment; you should be prepared to stay invested for at least 5 years. This period is deemed appropriate due to the long-term investment horizon taken by the Portfolio Manager. Investors will be able to sell their shares at any time when the LSE is open, either directly or via their advisor or distributor.

## How can I complain?

As a shareholder you do not have the right to complain to the Financial Ombudsman Service ('FOS') about the management of the Company. Complaints about the Company or the Key Information Document can be made via the Contact section of the Company's website, [www.augmentum.vc](http://www.augmentum.vc), by emailing [info@frostrrow.com](mailto:info@frostrrow.com) or in writing to the Company at 25 Southampton Buildings, London, WC2A 1AL.

## Other relevant information

The cost, performance and risk calculations included in this Key Investor Document follow the methodology prescribed by UK legislation. This KID should be considered only in conjunction with the Annual Report, the Half Year Report, the Prospectus and the Investor Disclosure Document which are available on the Company's website, [www.augmentum.vc](http://www.augmentum.vc), along with other information about the Company. These include further details of the Company's principal risks.

The costs shown in the 'What are the costs?' section may differ materially from the Ongoing Charges Figure declared in the Company's Annual Report, Half Year Report and website as the methodology for the calculation of costs mandated under the UK legislation includes, for example, the transaction costs of buying and selling investments. There is no guarantee that this is what will be incurred; the level of costs may be higher, or lower, dependent on a number of factors including performance.

Depending on how you buy these shares you may incur other costs, including broker commission, platform fees and Stamp Duty. The person selling you or advising you about the Company will provide you with additional information about these.