

Key Information Document

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.

PRODUCT

Name: Foresight Technology EIS Fund (the "Fund")

ISIN: n/a

Manufacturer: Foresight Group LLP

Competent Authority: The Financial Conduct Authority (FCA FRN 198020)

Contact Details: Foresight Group LLP, The Shard, 32 London Bridge Street London SE1 9SG +44 (0)20 3667 8100
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Date: This key information document ("KID") has been approved by the Manufacturer for publication on 25 February 2025

You are about to purchase a product that is not simple and may be difficult to understand

WHAT IS THIS PRODUCT

Type:	The Fund is an Enterprise Investment Scheme (EIS). There is no specified maturity date or unilateral termination date.
Objectives:	To generate capital gains and to provide investors with the tax advantages associated with EIS investments principally derived from investing in earlier stage technology and engineering led businesses based in the UK. The value of the return on an investor's portfolio will depend on the performance of the underlying investments.
Intended retail investor:	The Fund is intended to be marketed to sophisticated high net worth retail investors who are also UK taxpayers, who are knowledgeable in financial and business matters, and in particular, have experience in making investments in similar investment products and assets, and can accept the significant risks associated with investing in private equity. The Fund is not suitable for investors who cannot afford to hold their investment for an extended period of time (see <i>How long should I hold it and can I take money out early?</i> below) and who cannot afford to bear a complete loss of their investment.

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

Risk Indicator

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Lower risk

Higher Risk

The risk indicator assumes you keep the product for 8 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early.

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.

Capital may be at risk as the value of investments may go down as well as up and is not guaranteed and therefore investors may not get back the amount originally invested. Past performance is not a guide to future performance. This product does not include any protection from future market performance so you could lose some or all of your investment.

A qualifying investor is entitled to receive back up to 30% of their capital via tax relief. Any amount over this, and any additional return, depends on future market performance and is uncertain. However, this tax relief will not apply if cashed in before 3 years.

Investment Performance Information

What are the main factors likely to affect future returns?

The main factors likely to affect future returns include:

- Investee Company Performance - Early-stage businesses will be dependent on the skills of a small group of individuals, the loss of any of which may be particularly detrimental to those companies. Moreover, products and technologies developed by Investee Companies may prove not to be commercially or technically successful. Commensurate with the nature of venture capital investing it should be expected that some companies, and the Investments in those companies, may fail.
- Tax and Policy Changes - Any change of governmental, economic, fiscal, monetary or political policy and, in particular any spending cuts or material movements in interest rates could materially affect, directly or indirectly, the operation of Investee Companies and/or the performance of Investment Companies and the value of and returns from Investments and/or their ability to achieve or maintain EIS qualifying status.
- Liquidity and Exits - realisation of investments in small unquoted companies can be difficult and may take considerable time. There might not be a market available to exit or proper information to determine the value of the small unquoted companies.
- Diversification - The Fund's portfolio may include a small number of large positions at any given time. If the Fund's investments are concentrated in a few companies or industries, any adverse change in one or more of such companies or industries could have a material adverse effect on the Fund's performance.

How does the target compare with performance and volatility?

No relevant benchmark is available as there is no single benchmark that adequately measures the performance of small, unquoted companies.

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

The Fund targets 'high risk, high growth potential Investee Companies with the potential to deliver 10x multiples at exit. While investments in these companies may present greater opportunities for growth, such investments may also entail greater risks than are customarily associated with investments in large companies.

What is the most relevant benchmark?

No relevant benchmark is available as there is no single benchmark that adequately measures the performance of small, unquoted companies.

What could affect my return positively?

A strong growing economy, a stable political environment, diverse portfolio of Investee Companies and industries, and products and technologies developed by the Investee Companies proving to be commercially and technically successful could affect your return positively potentially leading to higher returns.

What could affect my return negatively?

Economic recession, political instability, limited diversification in Investee Companies or industries, poor performance of products and technologies developed by the Investee Companies, difficulties identifying a market to exit and changes in tax treatment or policy could affect your return negatively potentially resulting in lower returns or investment loss.

What can be expected if Fund is encashed under severely adverse market conditions?

An investment in the Fund might be difficult to realise due to the nature of small unquoted companies, particularly in severely adverse market conditions. You could lose some or all of your investment. If your investment is encashed before the three-year period, you might not qualify for tax reliefs (see 'Other Relevant Information' below).

WHAT HAPPENS IF FORESIGHT TECHNOLOGY EIS FUND IS UNABLE TO PAY OUT?

Foresight Group LLP is covered by the Financial Services Compensation Scheme. The FSCS may provide compensation to eligible claimants in the event of the firm being unable to meet its liabilities. The FSCS does not cover losses in the event of the poor performance of a fund or failure of an investee company. Further information FSCS can be found at www.fscs.org.uk.

WHAT ARE THE COSTS?

Costs over Time

Investment £10,000

Scenarios

If you cash in
after 1 year

If you cash in
after 4 years

If you cash in
after 8 years

Total costs

£511

£1,673

£6,017

Impact on return (RIY) per year

5.11%

3.96%

3.41%

The Reduction in Yield (RIY) shows what the impact the total costs you pay may have on your investment return. 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. The figures assume you invest £10,000. The figures are estimates and may change in the future.

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.

Composition of Costs

The table below shows:

- The impact each year of the different types of costs on the investment returns 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	0.22%	The impact of the costs you pay when entering your investment. This will cover the costs incurred by Foresight and Fortescue in connection with deal and fund raising.
	Exit Costs	0.00%	As a closed ended investment scheme, no exit charges apply.
Ongoing costs	Portfolio Transaction Costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	2.96%	The impact of the costs that we take each year for managing your investments and the costs associated with administering the fund.

WHAT ARE THE COSTS?

Incidental costs	Performance fees	1.30%	The impact of the performance fee. We take these from your investment if proceeds exceed £1 for every £1 invested.
	Carried interests	0.00%	No carried interests apply to the product

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

RECOMMENDED HOLDING PERIOD: 8 YEARS

Foresight Technology EIS Fund is a long-term investment with returns expected to be available from between four years and eight years from initial investment.

The Investee Companies will be small, early-stage unquoted companies. Realisation of investments in unquoted companies can be difficult and may take considerable time. There is no market, nor is there intended to be a market, for investments; as such, an investment will not be readily realisable. It may be difficult to realise investments or to obtain reliable information about their value as the market for shares in smaller companies is often less liquid than that for shares in larger companies, bringing with it potential difficulties in acquiring, valuing and disposing of such shares.

An EIS investment should, therefore, be seen as a longer-term investment.

HOW CAN I COMPLAIN?

The Fund Manager has established procedures in accordance with the FCA Rules for consideration of complaints. Details of these procedures are available from it on request. Should an Investor have a complaint about the product or this KID, they should contact the Fund Manager by writing to The Head of Investor Relations, Foresight Group LLP, The Shard, 32 London Bridge Street, London SE1 9SG; +44 (0)20 3667 8181; www.foresightgroup.eu. Emails can be sent to investorrelations@foresightgroup.eu.

Where the investor is categorised by the Fund Manager as an eligible complainant pursuant to FCA Dispute resolution rule 2.7.3. if for any reason the investor is dissatisfied with the Fund Manager's final response, the investor is entitled to refer its complaint to the Financial Ombudsman Service. A leaflet detailing the procedure involved will be provided in the Fund Manager's final response.

OTHER RELEVANT INFORMATION?

The cost, performance and risk calculations included in this KID follow the methodology set out in Commission Delegated Regulation (EU) 2017/653 as adopted by the United Kingdom and amended by the FCA pursuant to the Packaged Retail and Insurance-based Investment Products (Scope Rules and Technical Standards) Instrument 2022.

The Fund will invest into companies that should qualify under the Enterprise Investment Scheme (EIS), one of a very small number of tax-efficient schemes officially sanctioned by HM Revenue and Customs. Subject to your personal circumstances, investments should qualify for a number of tax reliefs summarised below, which will favourably impact the return on your investment. **The cost, performance and risk calculations included in this key information document exclude the impact of any such tax reliefs.** It is our intention that all of the monies invested will be into EIS qualifying companies.

(a) Income Tax Relief

Individuals can obtain income tax relief of 30% on the amount subscribed for Shares in EIS Qualifying Companies (up to £1,000,000 in each tax year for all EIS investments) provided they are not connected with any issuing company and the investment is held for at least 3 years.

(b) Carry Back Relief

Eligible Investors can claim income tax relief against their tax liability for the tax year preceding that in which Shares are issued to the extent that the eligible Investor has not used their annual limit in the previous tax year.

(c) Capital Gains Tax Deferral Relief

Eligible Investors can defer capital gains tax up to the amount invested in Investments made through the Fund. This applies to gains made in the 3 years before the Effective Date and future gains made up to one year after the Effective Date. Gains are deferred until the EIS qualifying investments are realised. Capital gains tax will apply to the deferred gain at the rate in force when the Investments are sold.

(d) Capital Gains Tax Exemption

Any capital gains realised on a disposal of Shares in an EIS Qualifying Company after the Three-Year Period, and on which EIS Income Tax relief (see (a) above) has been given and not withdrawn, will be capital gains tax-free. Any capital gains realised on a disposal within the Three-Year Period will be subject to CGT, at 10% or 20% for individuals (depending on the individual's taxable income).

(e) Loss Relief

Any capital losses arising on a disposal of shares in EIS Qualifying Companies can be offset against the individual's capital gains in the tax year in which the disposal occurs, or, if not fully used, against capital gains of a subsequent year. Alternatively, on making a claim, the loss may, in certain circumstances, be offset against the individual's income in either the tax year in which the disposal occurs, or the previous tax year. Under the current tax regime, loss relief of up to 45% can be claimed depending on the Investor's marginal tax rate. Loss relief of up to 20% can be claimed against capital gains given the prevailing tax rate. The amount of loss relief that can be claimed is net of any income tax relief claimed on that Investment. Each Investee Company is assessed individually for losses, regardless of the overall performance of the portfolio. Loss relief is not subject to the Three-Year Period, it can be claimed on losses arising at any time.