

EMVC Evergreen EIS Fund

Fund at a glance

Scheme Categorisation

Alternative Investment Fund

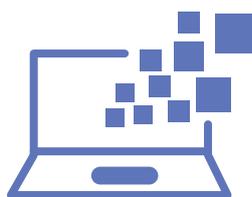
Scheme Strategy

Venture Capital EIS

Target Return

£3 for every £1 invested

Investment Sector



Technology, Deep Tech,
High-Tech, Industrial High-Tech B2B

Target Diversification

Min.

5

investee companies

Nominee & Custody Arrangements

Custodian: Woodside Corporate Services Limited
Nominee: WCS Nominees Limited

Investment Objective

The Fund's strategy is built on three key pillars:

1. Real businesses, real innovation, real value: The Fund seeks only invest in B2B businesses built on core technological innovation, generating tangible economic value for the industrial sectors in the real economy.
2. Strong corporate links: The Fund will seek to leverage EMVC's network of corporate relationships both to validate the opportunities and to accelerate the growth of the Investee Companies. These corporate partnerships may also pave the way to successful exits.
3. Follow on capital and co-investment: The Fund seeks to benefit from EMVC's access to follow-on funding, such as through EMVC's contacts with institutional investors, corporate venturing teams and investment vehicles. This follow-on funding may help to reduce the risk of Investee Companies becoming "stranded" by being unable to raise crucial post-seed capital.

The Fund will invest in companies raising at the Seed or Series A-B stages with the following attributes:

- Proprietary innovation in hardware or hardware-enabling software
- Applicability in any one of the Fund's focus sectors or technology horizontals
- A B2B or B2B2C business model
- A technology or product solution designed for a clear, large and quantifiable market need
- Demonstrable interest in the solution from large corporates as a customer, R&D collaborator or potential investor
- Established core team with relevant experience and expertise

Technology sub sectors include: Artificial Intelligence and Robotics, Internet of Things, Electronics, Advanced Engineering, Industrial Chemistry, B2B tech enterprise software, Environmental technology. EMVC also takes into consideration ESG principles and its message

Exit Strategy

The expected holding period of most investments will be between the minimum three years for tax conditions and up to at least six years. However, it is noted that Investee Companies may be held for longer periods dependent on market conditions. It is noted that following the realisation of the Qualifying Shares in each Investee Company, the realisation proceeds will be paid to the Investors. Consequently, it is possible that Investors will receive distributions from the Fund over a period of time.

The exit strategy will, of course, vary depending on each investment. Due to the Fund's focus, it is anticipated that for most investments, trade sales to corporates or secondary sales to financial investors will be the most likely exit routes.

Exit and Value Uplifts

The EMVC team Achieved a 2016 Exit from EIS eligible portfolio company at - 45% IRR. In 2019 EMVC also made a profitable partial exit from a US portfolio company. Current EIS portfolio company A at c.6x initial investment.

Example Companies

Examples of EIS portfolio companies invested to date include: Recycling Technologies (Circular Economy), Q-Bot (robotics in building industry), SageTech Medical (capture of high-value gases), Sofant Technologies (5G and Satellite Communications).

Fees

Fee type	Fees charged to Investor (including VAT)	Fees charged to Investee Companies
Initial fee	0.90%	3.00 – 6.00%**
Annual management fee	1.26%	1.00 – 2.00%**
Performance fee	24%*	n/a
Other fee information	max. of 3 years of AMC taken upfront	Fees to investee company dependent on individual agreements

*Performance Fee

In order to align interests between EMVC and Investors, no performance incentive is payable on any Investment until Investors receive cash proceeds equal to the total invested in the Investee Company. The performance fee will then be payable to EMVC or related parties as follows:

1. On any increase in value on an individual investment in an Investee Company over £1.10 (for every £1 invested) a total performance fee will be charged of 20% on the amount of the increase over and above £1.10
2. It is noted that no performance fee will be charged on any amounts below the hurdle rate of £1.10 noted above.

This performance incentive may be payable as a fee to EMVC on behalf of the Investors out of cash proceeds in the Fund on behalf of Investors, or by way of equity in an Investee Company. Different investments may require different structures but will be to equivalent economic effect.

To the extent that the performance fee is not paid by the Investee Companies, Investors shall be liable for their share of such fee and the Custodian may be instructed by the Investment Manager to transfer cash in an Investor's Portfolio to EMVC to satisfy any outstanding performance fee.

**VAT will be added where applicable

Kuber Specific Arrangements

Kuber investors receive 20% discount (equivalent to a 0.78 percentage point reduction) on the initial fees and upfront management fees.

Need to know more? Get in touch:

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Fund Manager

Sapphire Capital Partners LLP

The Sapphire Capital Partners LLP team have extensive experience within the alternative investment sphere and act as Investment Manager to several EIS Funds. They have also won several awards within the industry including: Winner, Best Individual - rising star in EIS and SEIS (Boyd Carson, 2016 & Vasiliki Carson, 2017), Highly Commended, Best EIS/SEIS Tax Adviser (Sapphire Capital Partners LLP, 2017) and Winner, Best Company - innovation, newcomer or rising star in EIS and SEIS (Sapphire Capital Partners LLP, 2017).

Fund Provider

EMV Capital Limited

EMV Capital Ltd (EMVC) is a London-based award-winning investor focused on B2B companies in the industrial high-tech, energy, circular economy, smart cities and transportation sectors and healthcare. EMVC's investments in Europe, Israel and the US cover a range of technologies including robotics and AI, machine learning, materials science, IoT, advanced engineering, power electronics and medical devices. EMVC's model is to develop a customized investment strategy for each company, combining its network of investors from Family Offices, Wealth Managers, Institutional VC investors and Corporate VC funds. While not an impact investor, EMVC understands the importance and value of the ESG principle, reflecting this within its investment thesis.

EMVC recognizes the benefits of corporate engagement for early-stage technology companies, with EMVC's team having led and structured investments alongside some of the world's leading corporations. EMVC can also provide advisory services to fast-track investment readiness as a specialist in techno-market strategy for IP-rich companies.

EMV Capital is the winner of the 'Industry Rising Star' Award at the Growth Investor Awards 2019 and the winner of the 'Best EIS Newcomer' Award at EIS Association Awards 2018.

Important Notice

Please read the following information carefully. The information contained in this document is for discussion purposes only for professional advisers and their clients, it is not for Retail Clients. EIS Portfolios are not suitable for all investors as the underlying investments are often illiquid and therefore high risk. Advice should always be sought from a professional adviser prior to investing. By proceeding through this document and accompanying Platform Guide you are agreeing to the terms and conditions.

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