

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.

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

Committed Capital Growth EIS Fund

PRIIP manufacturer (for the purposes of this document only): Sapia Partners LLP

<https://www.committedcapital.co.uk/>

Please call : 0207 529 1350 for more information

Competent Authority: Financial Conduct Authority (www.fca.org.uk)

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What is this product?

Type

The Committed Capital Growth EIS Fund is an alternative investment fund (AIF) for the purposes of the Alternative Investment Fund Managers Directive (AIFMD), making suitable investments in Enterprise Investment Scheme (EIS) qualifying companies.

Objectives

The objective of the Committed Capital Growth EIS Fund is to invest in UK technology enabled companies poised for rapid growth, and to help drive that growth in order to capture potential high returns for investors.

The Committed Capital Growth EIS Fund offers investors an opportunity to invest in a portfolio of fast growing UK smaller companies. For UK investors, returns may be enhanced by EIS tax benefits.

Intended retail investor

An investment in the Product is only suitable for investors:

- (i) Who understand the potential risk of capital loss and the fact that there may be limited liquidity in the underlying investments;
- (ii) Who understand that an investment in the Product would be of a long-term nature constituting part of a diversified investment portfolio; and
- (iii) Who fully understand and are willing to assume the risks involved in investing in the Product.

Maturity

This product has no maturity date.

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

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

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

Please refer to the Extra Relevant Information section for further information about Risks.

Changes in economic conditions including, for example, interest rates, rates of inflation, industry conditions, competition, political and diplomatic events and trends, changes in tax laws and other factors can substantially and adversely affect equity investments in general and the investee companies' prospects in particular.

Investment of £10,000

The minimum initial investment is £15,000

(Recommended Holding Period)

Scenarios		1 Year	3 Years	5 Years
Stress scenario	What you might get back after costs	8,740	5,480	4,218
	Average return each year	-12.6%	-18.2%	-15.9%
Unfavourable scenario	What you might get back after costs	8,740	7,902	7,374
	Average return each year	-12.6%	-7.6%	-5.9%
Moderate scenario	What you might get back after costs	9,782	16,017	29,469
	Average return each year	-2.2%	17.0%	24.1%
Favourable scenario	What you might get back after costs	9,782	18,059	35,805
	Average return each year	-2.2%	21.8%	29.1%

Note: all figures in the table are for illustration purposes only.

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you make an initial investment of £10,000. The minimum initial subscription is £15,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The stress scenario shows what you might get back in extreme market circumstances where the market value of your investment has decreased below your original investment, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself but do not include all the costs that you may pay to your advisor or distributor. The figures do not take into account your personal tax situation, and therefore exclude any potential impact of EIS income tax and loss reliefs, which may also affect how much you get back.

What happens if Sapia Partners LLP (Committed Capital Growth EIS Fund) is unable to pay out?

If returns are not made to the investor due to the failure of an underlying investee company then it is likely that investors will be able to claim EIS income tax and loss reliefs. Your assets (both shares and uninvested funds) are held at a third party custodian (the "Custodian").

The Manager and the Custodian participate in the Financial Services Compensation Scheme (FSCS), established under the Financial Services and Markets Act 2000, which provides compensation to eligible Investors in the event of The Manager and / or the Custodian being unable to meet its liabilities. Payments under the protected investment business scheme are currently limited to a maximum of the first £85,000 of the claim. Further information is available from the Manager or the FSCS at www.fscs.org.uk.

What are the costs?

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.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you have invested £10,000.00. The figures are estimates and may change in the future.

Costs over time

The person 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.

Scenarios for an Investment of £10,000.00		If you exit your investment after 1 year	If you exit your investment after 3 years	If you exit your investment after 5 years
Total costs (under Moderate scenario)		£345	£2,342	£6,197
Impact on return (RIY) per year		3.4%	7.8%	12.4%
Composition of costs				
The table below shows:				
<ul style="list-style-type: none"> the impact each year of the different types of costs on the investment return that you might get at the end of the recommended holding period; the meaning of the different cost categories. Note: Performance fees are only paid once the original investment amount and all One-off Costs and Ongoing costs are returned to the investor. 				
One-off costs	Entry costs	1.50%	The impact of the costs you pay when entering the investment has been included in the calculation of RIY. This is the most you will pay, and you could pay less.	
	Exit costs	0.00%	The impact of the cost of exiting your investment when it matures has been included in the calculation of RIY. The Committed Capital Growth EIS Fund does not impose a charge on exit.	
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying / selling underlying investments in the product, generally.	
	Other ongoing costs	2.00%	The annual costs of managing your investments (charged quarterly in advance) have been included in the calculation of RIY. 3 years' worth of management fees are withheld from your gross investment, with the following 2 years rolled up and accrued (these are all included in the calculation of RIY). There are no further management fees charged after holding an investment for more than 5 years.	
Incidental costs	Performance fees	20.00%	The fee payable of 20% of the profit on investment in excess of the gross amount originally invested by you into the Fund (excluding all tax benefits) plus all one-off costs and ongoing costs, all of which are returned to you prior to the performance fee being calculated, plus VAT where applicable.	
	Carried interests	0.00%	There are no carried interest charges or incidental costs.	

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

Recommended holding period: 5 Years

It is unlikely that subscribers will have access to their capital for at least 5 years from the date of the subscription. No established market exists for the trading of shares in private companies. However, trading of shares between Fund investors is permitted, but depends of finding willing buyers and an acceptable price. A separate fee may be charged for this which has not been included in the above RIY calculations.

Selling shares within the first 3 years of investment may lead to the loss of some or all EIS tax reliefs. It is anticipated that the optimum holding period of investment in each investee company will be 3-5 years from the date of first investment. This is due to the 3 year holding period for EIS investments, coupled with industry standard models.

Pursuant to the rules of EIS, an exact exit cannot be prescribed at the point of investment. However, at the relevant time, with input from the Independent Director, a decision will be made as to the exit likely to provide the highest return for all shareholders.

How can I complain?

Should an investor have a complaint in relation to this document, the product or conduct of this Product Manufacturer, you may lodge your complaint in one of three ways:

1. Website: www.sapiapartners.com 2. Email address: info@sapiapartners.com 3. Postal Address: Sapia Partners LLP, 134 Buckingham Palace Road, London SW1W 9SA

If the Product Manufacturer cannot resolve the complaint to the satisfaction of the investor, the Investor may be entitled to refer it to the Financial Ombudsman Service.

The Manager has established procedures in accordance with the FCA Rules for consideration of complaints.

Other relevant information

Full details about this Product and "The Risks" are available in the Information Memorandum from the Manager.

Committed Capital Limited is an appointed representative of Sapia Partners LLP, which is regulated and authorised by the Financial Conduct Authority (Firm Reference Number 550103). The Committed Capital Growth EIS Fund is an alternative investment fund (AIF) for the purposes of the Alternative Investment Fund Managers Directive (AIFMD) and has appointed Sapia Partners LLP as the Alternative Investment Fund Manager (AIFM).

If you are in any doubt about the action you should take in regard to the contents of this Key Information Document we recommend that any investor should seek advice from their independent financial adviser or other professional adviser before making any investment decision. Nothing in this document constitutes investment, tax, financial, regulatory or other advice.

The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules.