

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.

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

Product

Name: **SuperSeed Capital Limited (the “Company”)**

Registered office and principal place of business: **Guernsey, Channel Islands**

Investment Manager: **SuperSeed Ventures LLP (the “Manager”)**

Designated Administrator: **Imperium Fund Services Limited**

AQSE Corporate Adviser & Broker: **VSA Capital Limited**

Listing Venue: **AQSE Growth Market**

Competent authority: **The Company is regulated by the Guernsey Financial Services Commission (GFSC)**

The Manager is authorised and regulated by the UK Financial Conduct Authority (the FCA)

Date: **This document was last updated 16/12/2024**

What is this product?

Type: The product is a registered closed-ended collective investment scheme pursuant to the POI Law and the RCIS Rules. SuperSeed Ventures LLP is the Investment Manager of the Company and the manager of the Partnership.

Objectives: The Company will invest as a limited partner in SuperSeed II LP (the “Partnership”) and other technology funds and assets with the objective of maximising its shareholders’ long term total returns - principally through capital appreciation. An investment in SuperSeed Capital provides to shareholders the opportunity of investing in high technology companies, while at the same time having the ability, subject to market liquidity, to trade the shares of SuperSeed Capital on the Aquis Growth Market to provide more ready access to liquidity than what is ordinarily possible for unlisted technology companies.

Intended retail investor: The product is intended to be offered to persons authorised or exempted within the meaning of FSMA or any order made thereunder or to those persons to whom this document may be lawfully distributed pursuant to the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”), including investment professionals as defined in Article 19(5), high net worth entities as defined in Article 49(2)(a) to (d) of the Order or other persons to whom it may otherwise be lawfully communicated. Intended investors are either: an existing client of a financial adviser regulated by the FCA which has advised that the Company is a suitable investment for them; a person who qualifies as a certified high net worth individual; a person who qualifies as a certified sophisticated investor; a person who qualifies as a self-certified sophisticated investor; or a person certified as a restricted investor (“Eligible Investors”).



Such Eligible Investors fully understand, are willing to assume, and have the financial resources necessary to withstand, the risks involved in the manufacturer’s specialized investment program, and that can bear the potential loss of their entire investment in the Company. Each Eligible Investor will be required to represent that it is familiar with and understands the terms, risks and merits of an investment in the investment product and that it is capable of evaluating the merits and risks of an investment in the investment product.

Dividends: The Company will invest in the Partnership which aim to invest in early-stage technology companies with potential for very high growth rates, well above what is typically seen in publicly traded companies. As long as the Investment Manager believes it can continue to identify investment opportunities with opportunity for outsized growth, the Company will seek to reinvest all capital in preference of returning the capital as dividends.

Maturity date: This product has no maturity date and it is recommended that investors plan to be able to hold the product for 5-10 years.

The Ordinary Shares have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) (the “Securities Act”), or under the securities laws or with any securities regulatory authority of any state or other jurisdiction of the United States or of any province or territory of Australia, Canada, Japan or the Republic of South Africa.

What is the risk and reward profile?

	<p>Description of the risk-reward profile</p>  <p>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. The risk indicator assumes you keep the product for 5 years. The Company is a 6 out of 7 which is the second highest risk class.</p> <p>This PRIIP is considered to have materially relevant liquidity risk due to the nature of investing in pre-Series A high technology companies. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts how much you get back.</p> <p>The risk and reward indicator may not take account of the following risks of investing in the Company:</p> <ul style="list-style-type: none"> • The Company, as a limited partner in the Partnership, does not have an option to cash in until the fund is wound down in accordance with the Limited Partner Agreement. It is unlikely that the Company will be able to see any cash flow from exited investment opportunities within 5 years. Shareholders are only likely to realise a return based on market liquidity and the performance of the share price. • Exchange rate fluctuations will impact the value of your investment. The Partnership may have underlying investments that are valued in currencies different from GBP. The Partnership may apply currency hedging techniques to reduce this impact but may not entirely eliminate it. <p>Further information on the risks of investing in this Company and the Partnership is contained in the admission document available at www.superseed.com/investors/superseed-capital/. This product does not include any protection from future market performance so an investor could lose some or all their investment.</p>
<p>Performance Information</p>	<p>Performance Information</p> <p>The main factor that affects the performance of the Company is the ability of the Investment Manager to identify, build, support and invest in early-stage European software and AI business as they develop technologies with the ability to disrupt the traditional service sector. Broader factors that could influence performance include: the ongoing demand for AI services; the impact of inflation and treasury yields on borrowing costs, which may affect valuations and access to capital; venture capital sentiment toward AI and SaaS-based startups; global electricity production as AI drives a surge in energy demand; and the regulatory environment for AI in Europe.</p> <p>To assess the long-term performance characteristics of the Company, we have used a performance Proxy, the daily Total Return Index of HG Capital Trust. The Proxy reflects the Fund's investment strategy and geographic exposure. This Proxy has a price history dating back to 12 December 1989. Compared to the Proxy, the Company has more concentrated holdings, and more concentrated sector exposure. This means that a fall in the value of one of the Company's individual holdings can have a material impact on the overall performance of the Company. In addition, the Company's concentrated sector exposure is likely to lead to higher levels of risk than the Proxy.</p> <p>Our ex-ante moderate performance scenario is an annualised return of 10.5% over the recommended holding period of five years. We have used this return in our reduction in yield calculations in the 'What are the Costs?' section below. Risk will vary, for example over a rolling five-year period, the proxy had an average annualised daily volatility of 17.6%. However, during periods of stress in the investment markets, the one-year volatility of the proxy temporarily increased to 52.0%.</p> <p>What could affect my return positively?</p> <p>The main factor that positively influences returns is the Investment Manager's ability to effectively identify, support, and invest in early-stage European software and AI businesses. This involves fostering their growth as they develop technologies capable of disrupting traditional service sectors. Broader factors that could positively influence performance include: growing demand for AI services; declining inflation and treasury yields reducing borrowing costs, which could boost valuations and improve access to capital; strong venture capital enthusiasm for AI and SaaS-based startups; increasing global electricity production to meet the rising energy demand driven by AI; and a supportive regulatory environment for AI in Europe.</p> <p>The proxy's most favourable performance over the recommended holding period of five-years was 36.5% per annum.</p> <p>What could affect my return negatively?</p> <p>The primary factor that negatively impacts returns is the Investment Manager's inability to effectively identify, support, and invest in early-stage European software and AI businesses. This includes failing to foster their growth as they are unable to develop technologies capable of disrupting traditional service sectors. Broader factors that could negatively influence performance include: declining demand for AI services; rising inflation</p>

and treasury yields increasing borrowing costs, which could lower valuations and restrict access to capital; weak venture capital sentiment toward AI and SaaS-based startups; insufficient global electricity production to meet the growing energy demand driven by AI; and a restrictive regulatory environment for AI in Europe. The proxy's most unfavourable performance over the recommended holding period of five-years was 1.2% per annum.

What could happen in severely adverse market conditions?

During Covid-19, the Company experienced a loss of 42.0% of shareholder value between February 2020 and March 2020, before recovering in August 2020. Under severely adverse market conditions, the value of the Product is likely to fall by similar amounts relative to the scale of market falls. During such periods of market stress, there is a risk that the capital value of an investment in the Company's shares could reduce significantly, potentially down to zero.

What are the costs?

The costs to purchase or sell shares of the Company (besides the cost of shares) are any fee charged by your brokerage firm that makes the transaction and your personal tax situation.

All prospective investors should consult with their respective tax advisers regarding the possible implications of FATCA, the CRS and any other similar legislation and/or regulations on their investments in the Company.

Costs over time	The person selling 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.			
	Investment £10,000			
	Scenarios	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
	Total costs	£555	£2,514	£5,440
	Reduction in Yield	5.55%	6.49%	6.49%

Composition of costs	This table shows the impact on return per year.			
	One-off costs	Entry costs	0.0%	The impact of the costs you pay when entering your investment. You may pay separate fees to your stock broker, which are not included here.
		Exit costs	0.0%	The impact of the costs of exiting your investment when it matures. You may pay separate fees to your stock broker, which are not included here.
	On-going costs	Portfolio transaction costs	0.0%	The impact of the costs of us buying and selling underlying investments for the product.
		Ongoing costs	6.49%	The impact of the costs that we take each year for managing your investments.
	Incidental costs	Performance fee	0.0%	The impact of the performance fee.
		Carried interest	Up to 20.0%	The impact of carried interest. This fund does have a carried interest rule, however carry is only levied once a profit is made on an investment.

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

An investment in the Company is a long-term investment designed to be held until the end of the recommended holding period as mentioned above.

How can I complain?

The Investment Manager has established procedures in accordance with the FCA Rules for consideration for complaints. Details of these procedures are available on request by writing to: PO Box 458, First Floor, St Peter's House, Le Bordage, St Peter Port, Guernsey, GY1 6AE, Channel Islands

Other relevant information

An investment in the Company should only be made following a detailed review of its constitutional documents governing, including the placing or subscription letters and the admission document which are made available separately prior to the investment. Other relevant documents and other product information are available online at www.superseed.com/investors/superseed-capital or by contacting investors@superseed.com.