

KEY INFORMATION DOCUMENT



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Product: **Eos Innovation Fund**

Manufacturer (Fund Manager): **Javelin Ventures Limited**

Fund Advisor: **Eos Advisory LLP**

Disclaimer: 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.** This key information document is accurate as at 15/07/2019.

This Key Information Document has been approved by Javelin Ventures Limited, which is authorised and regulated in the UK by the Financial Conduct Authority number 207918. Eos Advisory LLP is an Appointed Representative of Javelin Ventures Limited.

What is the product?

Type

The Eos Innovation Fund ("the Fund") is a fund which invests in innovative Enterprise Investment Scheme (EIS) & Seed Enterprise Investment Scheme (SEIS) qualifying companies.

Objective

To generate capital gains and to provide investors with the tax advantages associated with S/EIS investments principally derived from investing in earlier stage science, technology and engineering led businesses based predominantly in Scotland. 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 for investors who are certified high net worth or sophisticated investors, or who have relevant financial industry experience, or who are clients of an FCA authorised firm that will confirm whether the investment is suitable.

Insurance Benefits

The Fund does not have any insurance benefits.

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

Lower risk Higher risk



The summary risk indicator is a guide to the level of risk of this product compared to other products.

The product will invest in unquoted early stage companies which carry a high degree of risk. You may not receive back any of the money invested.

Investors should not borrow to invest in this product.

The product is designed to perform over the recommended holding period of up to 8 years, and investing for less than this period may mean that you do not benefit in full from the growth strategy.

We have classified this product as 6 out of 7, which is the second-highest risk. This rates the potential losses from future performance at a high level and poor

market conditions are very likely to impact the performance of the Fund.

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.

Performance scenarios

The table below shows the amount you could get back over the next 8 years, under different scenarios, assuming that you invest £10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The performance scenarios do not include the effect of any tax reliefs available, more information on this is provided in the Information Memorandum.

This product cannot be easily cashed in. This means it is difficult to estimate how much you would get back if you cash in before the end of the recommended holding period. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation which may also affect how much you get back.

Investment Scenarios – per £10,000 invested		1 year	4 years	8 years
Unfavourable Scenario	What you might get back after costs	£6,699	£6,567	£7,474
	Average return each year	-33.0%	-10%	-3.6%
Moderate Scenario	What you might get back after costs	£9,668	£10,044	£12,902
	Average return each year	-3.3%	0.1%	3.2%
Favourable Scenario	What you might get back after costs	£11,744	£14,030	£20,874
	Average return each year	17.4%	8.8%	9.6%

What happens if Javelin Ventures Limited is unable to pay out?

Javelin Ventures Limited is covered by the Financial Services Compensation Scheme ("FSCS"). You may be entitled to compensation from the FSCS in the event that the bank holding your subscription monies becomes insolvent (the maximum claim is £85,000) or if Javelin Ventures Limited cannot fulfil any successful claim made against it by you. Further information about compensation arrangements is available from the FSCS website: 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 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.

Investment of £10,000	If you cash in after 1 year	If you cash in after 5 years	If you cash in after 8 years
Total costs	£642	£1,646	£3,428
Impact of Return (RIY) per year	6.4%	3.9%	3.8%

Composition of costs?

One off Costs	Entry Costs	2.5%	Costs to cover the setup and marketing of the fund.
Ongoing Costs	Annual Charge	2.0% per annum for first 3 years only	Costs to cover finding appropriate investments and processing transactions.
Performance Costs	Performance Fee	20% of funds returned above 100% returned to investors	Performance fee where we take these from your investment returns if proceeds exceed £1 for every £1 invested in the Fund.

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

The Fund is a long-term investment with returns expected to be available from between five 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.

How can I complain?

You can make a complaint by contacting the Compliance Officer of Javelin Ventures Limited, by email to valerie@javelin-ventures.com or by post to 13 Crediton Hill, London NW6 1HT. We will endeavour to resolve your complaint as quickly as possible, but in any event, the complaint will be acknowledged within three business days of receipt. If for any reason you are dissatisfied with the final response you should be entitled to refer the complaint to the Financial Ombudsman Services. For more information, please visit www.financial-ombudsman.org.uk

Other relevant information

Please read the Information Memorandum in full before making your investment decision. Please also confirm with your independent financial adviser that the product meets your investment objectives as well as confirming that you have the experience and knowledge to understand the risks involved with such an investment.

The value of an investment can fall as well as rise and investors may not get back the amount originally invested. Therefore, you should only make investments in the fund that you can afford to lose without having any significant impact on your overall financial position or commitments.

The tax reliefs available as part of the S/EIS schemes depend on the individual circumstances of the investor. The availability of tax reliefs also depends on the portfolio companies maintaining their S/EIS-qualifying status. Tax advice on the applicability of these tax reliefs to your personal circumstances should be taken as tax legislation is subject to change, and the specific reliefs offered by the S/EIS may be withdrawn or altered at any time.