

Key Information Document:

Seraphim Space Investment Trust plc ("SSIT") has followed the methodology prescribed by law (specifically, regulation known as 'PRIIPs' (Packaged Retail Investment and Insurance-based Products)) for the preparation of this 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: Seraphim Space Investment Trust plc
 ISIN: GB00BKPG0138
 Manufacturer: Seraphim Space Manager LLP
 Contact Details: <https://investors.seraphim.vc/>, or call +44 (0)28 9693 0222 for more information
 This key investor information is accurate as at 19 April 2024.

What is this product?

Type This product is a UK incorporated Fund listed on the London Stock Exchange Main Market.
Objectives The Company’s investment objective is to generate capital growth over the long term through investment in a diversified global portfolio of predominantly private SpaceTech businesses.
Intended Investor An investment in the Company is designed to be suitable for institutional investors, professional investors, high net worth investors, professionally advised private investors and retail investors seeking capital growth from exposure to a portfolio of investments in SpaceTech businesses. This product is best suited for investors who are willing to tolerate a relatively high level of volatility in the value of their shares.
Term The Company has an unlimited life and there is no maturity date for the Ordinary shares.

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



The risk indicator assumes you keep the product for 5 years.

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 rates the potential losses from future performance at a high level and poor market conditions are very likely to impact the capacity for you to receive a positive return on your investment.

The following are some of the other risks materially relevant to the PRIIPs which are not taken into account in the summary risk indicator:
 An investment in the Company carries a number of risks. For full details of associated risks refer to Risk Factors section in Registration Document.

Investment Performance Information

The future returns of the Fund may be affected by various factors, including changes in market conditions, interest rates, economic growth, geopolitical events, currency exchange rates, and industry-specific factors, such as technological innovation or regulatory changes. Additionally, the Fund faces risks associated with investments in early and growth stage private companies, including limited liquidity, governance issues, and potential for failed investments. The Fund is using the MSCI World Aerospace and Defense Index as a Proxy to fulfil the remainder of the minimum history required for PRIIPs. The Fund is expected to perform at a similar level but with a greater level of volatility to the Proxy.

What could affect my return positively?

The Fund is intended to generate capital growth over the long term by investing in predominantly early and growth stage privately financed SpaceTech businesses globally. Successful investments in a diversified portfolio of private companies with strong growth potential and effective risk management strategies would be expected to lead to higher returns. Favorable market conditions or industry-specific factors such as advances in technology are also likely to contribute to positive performance of the Fund.

What could affect my return negatively?

Returns will be negatively affected by adverse market conditions, poor investment decisions, high fees, and other risks associated with investing in private companies. Any industry-specific risks, such as changes in regulations or economic cycles, could also have a negative impact on performance.

If the Fund is redeemed or encashed under severely adverse market conditions, such as during a market downturn or economic crisis, investors could experience capital losses.

What happens if Seraphim Space Investment Trust plc is unable to pay out?

There is no compensation or guarantee scheme in place which may offset any or all of any such losses. In particular, a shareholder in the Company would not be able to make a claim to the Financial Services Compensation Scheme about the Company in the event that the Company is unable to pay out.

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 the assumed holding period. The figures assume you invest £10,000. You should note that these are estimated cost figures. Actual costs will be a function of invested capital.

Table 1: Costs over time

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.

Investment Scenarios (£10,000)	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total costs	£190	£367	£426
Impact on return (RIY) per year	1.90%	1.90%	1.90%

What are the costs? (continued)

Table 2: Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the assumed holding period.
- The meaning of the different cost categories.

One-off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
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	1.90%	The impact of the costs that we incur each year.
Incidental costs	Performance fees	0.00%	The product does have a performance fee of 15% over a hurdle of 8%, with full catch up. There are no other incidental fees.

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

Assumed holding period: 5 years

This product has no required minimum holding period but is designed for long term investment; you should be prepared to stay invested for at least 5 years.

How can I complain?

If you are not satisfied with the conduct of any party associated with the product, please submit the details of your complaint in writing to the Manager of Seraphim Space (Manager) LLP, 2nd Floor, One Fleet Place, London, England EC4M 7WS.

Other relevant information

The cost performance and risk calculations used in this document follow the methodology prescribed by FCA rules. We are required to provide you with further documentation, such as the product's latest prospectus, annual and semi-annual reports. These documents and other product information are available online at <https://investors.seraphim.vc/>.