

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.

Product

Name: Amati AIM VCT plc **ISIN:** GB00B641BB82

Contact number: 0131 503 9100

PRIP Manufacturer: Amati AIM VCT plc

Competent authority: The Financial Conduct Authority (FCA)

This key information document is accurate as at **23 July 2021**.

What is this product?

Type	This product is a venture capital trust and public limited company, traded on the London Stock Exchange as a Closed-Ended Investment Fund and incorporated in the United Kingdom.
Objective	The investment objective of Amati AIM VCT plc (the "Company") is to generate tax free capital gains and regular dividend income for its shareholders, primarily through Qualifying Investments in AIM-traded companies and through Non-Qualifying Investments as allowed by the VCT legislation. The Company will manage its portfolio to comply with the requirements of the rules and regulations applicable to VCTs from time to time. The policy is to hold a diversified portfolio across a broad range of sectors to mitigate risk.
Intended retail investor	Amati AIM VCT plc is intended for UK taxpayers aged 18 or over who are willing to invest in the longer term and be comfortable with higher risk investments, such as unquoted company shares/holding an underlying portfolio of AIM companies and who can afford to bear investment losses. It is intended for individuals with an investment range between £4,000 and £200,000 per tax year; who are looking for exposure principally to AIM-traded companies whilst receiving tax-free income from dividends.
Gearing	The Articles of Association of Amati AIM VCT plc (the "Articles") allow it to borrow up to an amount equal 25% of its adjusted capital and reserves. It may borrow more than that limit with the previous sanction of an ordinary resolution by Shareholders. As at the date of this document the Company has no borrowing facilities in place. However, any future borrowing would magnify any gains or losses made by the VCT.
Bid / Offer spread	Shares of Amati AIM VCT plc are bought and sold via markets. Typically, at any given time on any given day, the price you pay for a share will be higher than the price at which you could sell it.
Duration	The Articles of Amati AIM VCT plc provide that a continuation vote to extend the life of the Company for a further five years is to be proposed at the annual general meeting of the Company falling after the fifth anniversary of the last share allotment.

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

Risk Indicator



Lower risk ◀ ▶ Higher risk

The risk indicator assumes you keep the product for 5 years. If you sell your product earlier you may have to sell at a price that significantly impacts how much you get back.

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 4 out of 7, which is a medium risk class. This suggests the risk from market movements is medium. However, the summary risk

indicator only reflects historic share price volatility of the Company's shares. It excludes other risks inherent in the product and, therefore, does not show the full risk to the investor. This product does not include any protection from future market performance, so you could lose some or all of your investment. The Company invests in companies on AIM which have valuation and performance uncertainties and liquidity risk. The 'Other information' section gives more detail on the risks investors should consider.

The COVID-19 pandemic has resulted in a period of increased economic uncertainty. Users should note that the scenarios presented are an estimate of future performance based on historical data and should not be taken to reflect the potential future impacts of COVID-19.

Performance Scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

This table shows the money you could get back over the next 5 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 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 product. The stress scenario shows what you might get back in extreme market circumstances, 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 may not include all the costs that you pay 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: £10,000		1 year	3 years	5 years
Stress scenario	What you might get back after costs (£)	2,929	5,697	4,806
	Average return each year (%)	-70.71%	-17.10%	-13.63%
Unfavourable scenario	What you might get back after costs (£)	9,724	12,182	15,876
	Average return each year (%)	-2.76%	6.80%	9.68%
Moderate scenario	What you might get back after costs (£)	11,589	16,479	23,431
	Average return each year (%)	15.89%	18.12%	18.57%
Favourable scenario	What you might get back after costs (£)	13,723	22,148	34,359
	Average return each year (%)	37.23%	30.35%	28.00%

What happens if Amati AIM VCT plc is unable to pay out?

As a shareholder of Amati AIM VCT plc you would not be able to make a claim to the Financial Services Compensation Scheme about Amati AIM VCT plc 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 three different holding periods. They include potential early exit penalties. The figures assume you invest £10,000. The figures are estimates and may change in the future.

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: £10,000 If you cash in after...	1 year	3 years	5 years
Total Costs (£)	549	1,319	2,665
Impact on return (RIY) per year (%)	5.49%	3.07%	2.58%

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 recommended holding period;
- the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	0.74%	The impact of costs you pay when entering your investment. The figure assumes that you will pay issue costs of 3% on your subscription. However, if you are an existing shareholder or if you are investing through an authorised financial intermediary, you will pay issue costs of 1% on your subscription.
	Exit costs	0.00%	This product does not have any exit costs.
Ongoing costs	Portfolio transaction costs	0.07%	The impact of the costs of the fund buying and selling underlying investments for the product.
	Other ongoing costs	1.78%	The impact of the costs taken by the fund each year for managing your investments.
Incidental costs	Performance fees	0.00%	This product does not charge any performance fees.
	Carried interests	0.00%	This product does not charge any carried interest.

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

Recommended required minimum holding period: 5 years

The recommended minimum holding period of 5 years has been selected, as VCTs are intended to have a long investment horizon and any divestment in less than 5 years could have implications with respect to the tax advantages of investing in the VCT.

Disinvestment is possible at any time. VCT shares are quoted and traded on the London Stock Exchange (LSE), so, provided there is a willing buyer, you can realise the value of your VCT investment at any time through a stockbroker or a share dealing account. You should note that previously owned VCT shares do not qualify for initial income tax relief and there is, therefore, a limited secondary market for buying VCT shares. The price you receive on the open market may therefore not reflect the underlying NAV of the shares. As there is a limited market, Amati AIM VCT plc maintains a share buyback programme which, subject to the availability of distributable reserves and the Company's cash requirements, provides liquidity for Shareholders who wish to sell shares. Shares bought back will be cancelled.

There are no additional fees or penalties incurred on exit however the price you receive on the open market may not reflect the underlying NAV of the shares.

How can I complain?

As a shareholder of Amati AIM VCT plc you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of the Company. Complaints about the Company or this Key Information Document should be directed to Amati Global Investors Limited. More information can be found at: <https://amatiglobal.com/page/how-do-i-make-a-complaint>

You can submit your complaint via post to Amati Global Investors Limited, 8 Coates Crescent, Edinburgh, EH3 7AL or via email to complaints@amatiglobal.com.

Other relevant information

Other relevant information relating to the Company can be found in the latest Annual Report and Prospectus (the latter which acts as the Terms & Conditions of an offer) and which should be read in conjunction with this document prior to making any investment. This Key Information Document is related to subscriptions for new shares; if shares are purchased on the secondary market costs may be different and you would not be eligible to claim the 30% upfront income tax relief. Attention should be paid to the risk factors set out on pages 9-11 of the Prospectus. These risks include market, credit, liquidity and interest rate risks. The costs, performance and risk calculations in this document follow the methodology prescribed by EU rules. Costs are based on net asset value and the performance scenarios and risk calculations are based on share price total return with dividends reinvested. Past performance of an investment is not necessarily a guide to its performance in the future. The value of shares can go down as well as up and you may not get back the full amount invested. If you are in any doubt about the suitability of this investment you should seek financial advice from a person authorised under the Financial Services and Markets Act 2000.