

DISPERSION HOLDINGS PLC

KEY INFORMATION DOCUMENT

Purpose

This document provides you with key information about this investment product (the “**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: Dispersion Holdings PLC (‘Dispersion’ or ‘the Company’))	
Manufacturer: The Fund Incubator Limited	Regulator: Financial Conduct Authority
Contact Details: 07771292930	Last updated: 28 th April 2021

What is this Product?

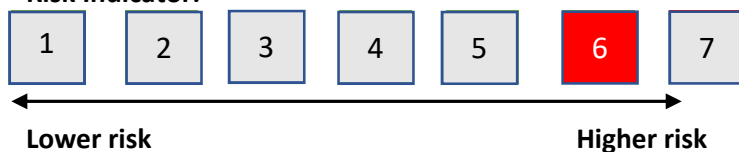
You are purchasing shares in a English company quoted on the Access segment of the Aquis Growth Market – which is operated by the Aquis Stock Exchange Limited (Aquis Stock Exchange), a recognised investment exchange under Part XVIII of the Financial Services and Markets Act 2000 (FSMA). The exchange is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies.

The Company intends to be a technology specialist investor that will invest the majority of its cash resources in the acquisition of minority interests in companies operating in the ‘FinTech’ sector. Fuller details are set out in the Admission Document available at www.dispersionholdings.com

The product has no maturity date.

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

Risk Indicator:



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 which is the second highest risk class due to the nature of its investment.

There is no recommended holding period for this investment. Investments in Dispersion must however be regarded as a long term investment. The actual risk can vary significantly if you cash in at an early stage and you may get back less than you invested.

The following risks to the Product have been taken into account in the summary risk indicator above:

DISPERSION HOLDINGS PLC

- There can be no certainty that the Company will be able to acquire and/or sell its intended underlying portfolio on acceptable terms or at all;
- The investments made by the Company will be in unquoted private companies or Fintech instruments including cryptocurrencies. These may be difficult to sell or market. Such assets or shares may have risks associated with them greater than quoted securities or shares. Restrictions may apply to the transfer of shares in private companies in which the Company invests and on other assets acquired by way of investment.
- The timing of any realisation cannot be predicted and proper information for calculating the current value of the underlying investments or the degree of risk posed may not be available.

You should refer to the Admission Document dated 28 April 2021 for Dispersion for further information on relevant risk factors.

Performance Scenarios

Investment £10,000 Scenarios		1 year	5 years
Unfavourable scenario	What you might get back after costs Average return each year	£0 %	£0 %
Moderate scenario	What you might get back after costs Average return each year	£10,000 0%	£10,000 0%
Favourable scenario	What you might get back after costs Average return each year	£15,000 50%	£50,000 50%

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 and are not an indicator, representation, warranty or forecast of performance. What you get will vary depending on how the market performs and how long you keep the investment.

The figures shown include all the costs of the Product itself, but may not include all the costs 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.

What happens if the Manufacturer is unable to pay out?¹

As a shareholder of Dispersion you would not be able to make a claim to the Financial Services Compensation scheme about Dispersion in the event that Dispersion were unable to pay any dividend or other returns it may elect to pay from time to time or if it were unable to pay any amounts due to you on a winding up. If you sell your shares on the Aquis exchange your bank or stockbroker will receive cash on delivery of your share and should pass that on to you.

What are the costs?

Costs over Time

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.

DISPERSION HOLDINGS PLC

The amounts shown here are the cumulative costs of the product itself, for two different holding periods. They include potential exit penalties. The figures assume you invest £10,000. The figures are estimates and may change in the future.

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 £10,000	1 year	5 years
Total costs	£0	£0
Impact on return (RIY) per year	0%	0%

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 and 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. There are no such costs.
Ongoing costs	Portfolio transaction costs	0.0%	The impact of the costs of buying and selling underlying investments for the product.
	Other ongoing costs	0.00%	The impact of other costs.
Incidental costs	Performance Fees	0.00%	The impact of the performance fee.
	Carried Interest	0.00%	The impact of carried interest. There are no carried interest arrangements

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

There is no recommended holding period but Dispersion should be regarded as a long term investment and returns from them can be volatile during their life.

How can I complain?

If you have any complaints you should contact the Compliance Officer of The Fund Incubator Limited in writing at 44 Southampton Buildings London.WC2A 1AP or by email on Barry.Lawson@thefundincubator.com

Other relevant information

Dispersion is required to make further documentation such as annual and interim reports available on its website. These documents and other information relation to the Company will in due course be available on the Dispersion website at www.dispersionholdings.com The price of Dispersion shares may go down as well as up and past performance is not a guide to future performance. The cost, performance and risk calculations including in this Key Information Document follow a methodology prescribed by EU rules.