



Interim Results

Six Months ended 30th September 2022

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Highlights for the Six Months ended 30th September 2022

£292.1m

Net Asset Value¹

155.0p

NAV per share²

19.3%

IRR on invested capital³

£57.1m

Cash position
as at 30th September 2022

- Our portfolio of 24 companies is well diversified across fintech verticals and performing well despite a challenging macroeconomic background. Our Top 10 holdings, which represent 76.6% of portfolio value, are growing revenue at an average of 100%⁴ YoY and are cash generative or have an average of 22 months cash runway.
- For the Six Months ended 30th September 2022 we delivered a stable NAV per share of 155.0p² (a decrease of 0.2p vs 31st March 2022) net of performance fee. NAV stands at £292.1m and annualised IRR on invested capital since inception is 19.3%.
- We have demonstrated a consistent approach towards valuation of our portfolio; using an implied forward revenue multiple of 4.2x on our Top 10 holdings during the period (31st March 2022: 5.3x). We continue to apply pricing discipline to investment processes.
- In the period we delivered a return of 11x MOIC⁵ with proceeds of £42.8m as a result of the sale of interactive investor to abrdn.
- The structural opportunity for the fintech sector remains significant irrespective of macroeconomic headwinds with huge headroom for further disruption in financial services where fintech revenue penetration remains <10%.
- We remain a highly selective investor; investing in 0.1% of opportunities assessed (31st March 2022: 0.4%). Since the start of 2022 we have consciously slowed deployment as the valuation environment has continued to rerate. During the period we made one new investment in Israeli payments company Kipp.
- Despite a suppressed capital raising environment in recent months, we have £137m of opportunities under active development in our pipeline. Sector specialism, team experience and valuation discipline remain key competitive advantages.

1. NAV before performance fee

2. NAV per share after performance fee, which was 155.2p as at 31st March 2022. The Board considers NAV per share after performance fee to be the most appropriate measure of NAV per share attributable to shareholders.

3. Annualised IRR on invested capital and realisations since inception using valuations at the last reporting date before performance fee

4. Revenue growth taken as the first 9 months of 2021 vs the first 9 months of 2022. Any outliers (>500%) have been adjusted to the next largest growth rate to improve comparability

5. Multiple on Invested Capital

Financial and operational highlights

Six Months ended 30th September 2022

AUGM plc

£292.1m

Net Asset Value¹, -1% vs 31st March 2022
NAV of £295.2m

155.0p

NAV per share¹, -0.2p vs 31st March 2022²

+19.3%

Annualised IRR on invested
capital since IPO³

£57.1m

Cash position
as at 30th September 2022

Portfolio, deployment and realisations

>£1.1bn

Total equity raised by Augmentum portfolio
companies during the eighteen months to
30th September 2022

22 months

Top 10 portfolio companies are cash
generative or have 22 months cash runway⁴

£42.8m

Cash received from the exit of interactive
investor to abrdn, generating an 11x return for
Augmentum investors



1

New portfolio
company



3

Follow-on
investments in
portfolio companies



1

Additional follow-on
investment committed to
post-period end

Post-period end

1. NAV before performance fee

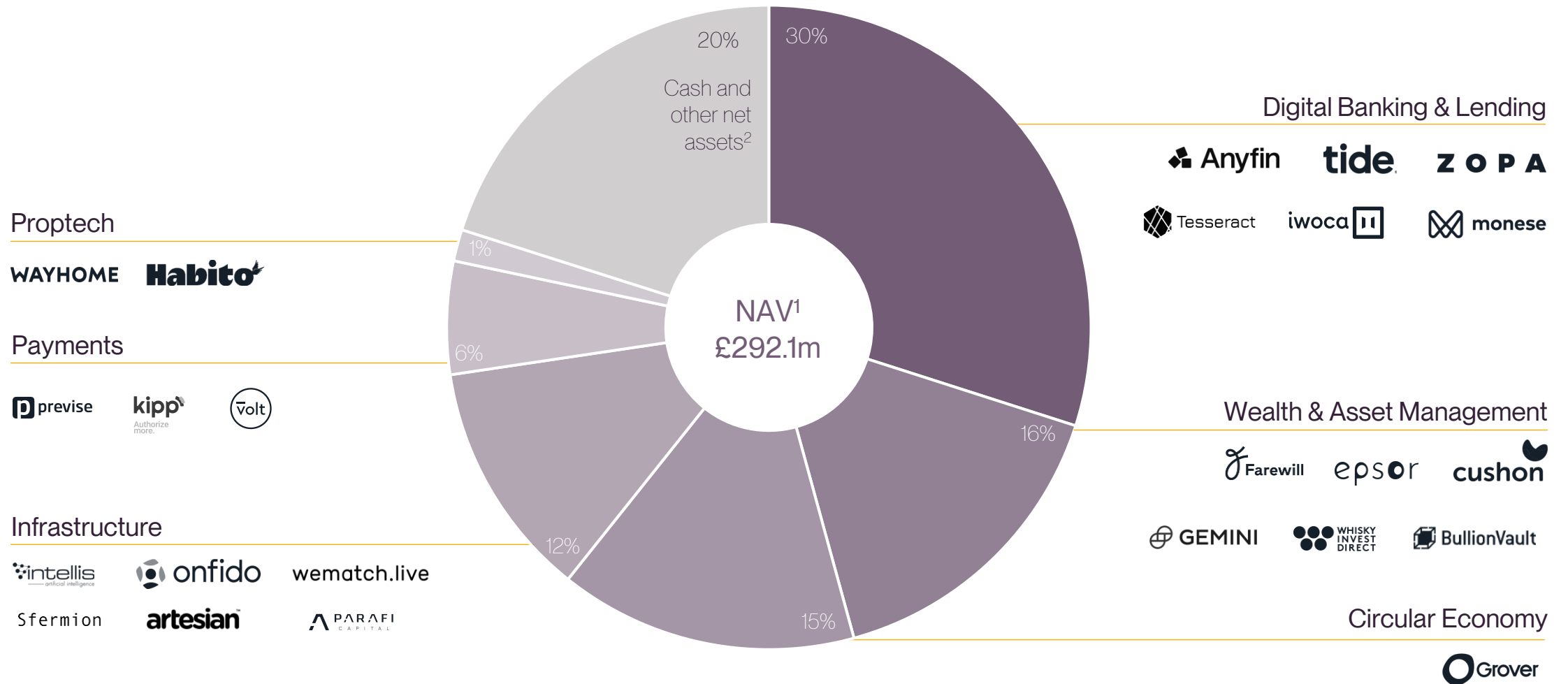
2. NAV per share after performance fee, which was 155.2p as at 31st March 2022. The Board considers NAV per share after performance fee to be the most appropriate measure of NAV per share attributable to shareholders.

3. Annualised IRR on invested capital and realisations since inception using valuations at the last reporting date before performance fee

4. Top 10 portfolio companies by NAV

The Augmentum portfolio is well diversified across the fintech ecosystem

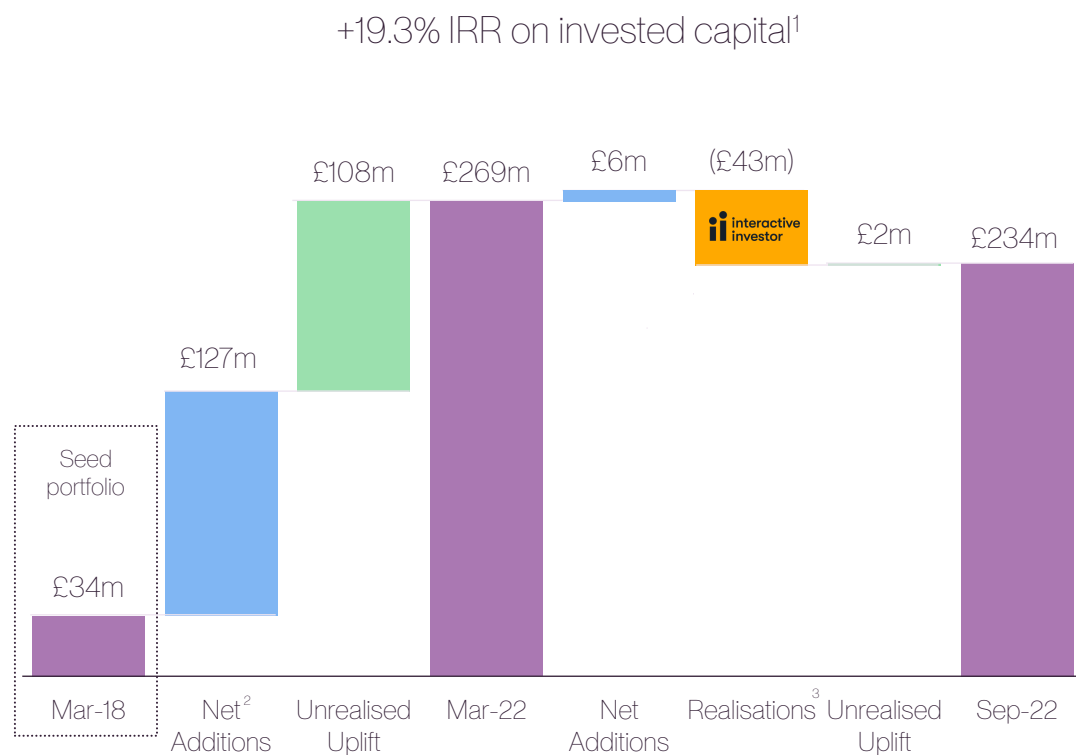
NAV¹ by sub-sector, %



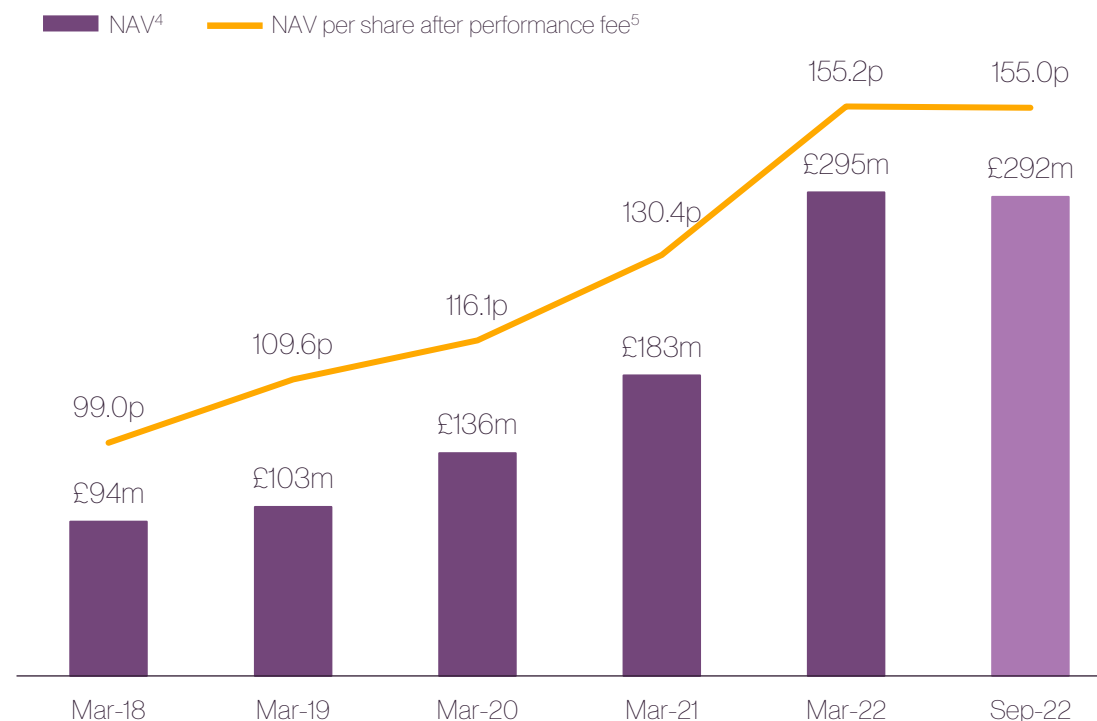
1. NAV before performance fee, as at 30th September 2022
2. £57.1m cash, as at 30th September 2022

Gross portfolio value and NAV progression

Gross portfolio value March 2018 – September 2022



NAV³ and NAV per share⁴ March 2018 – September 2022



1. Annualised IRR on invested capital since inception using valuations at the last reporting date before performance fee

2. Net additions = Invested Capital – Dividends and Realisations excluding ii

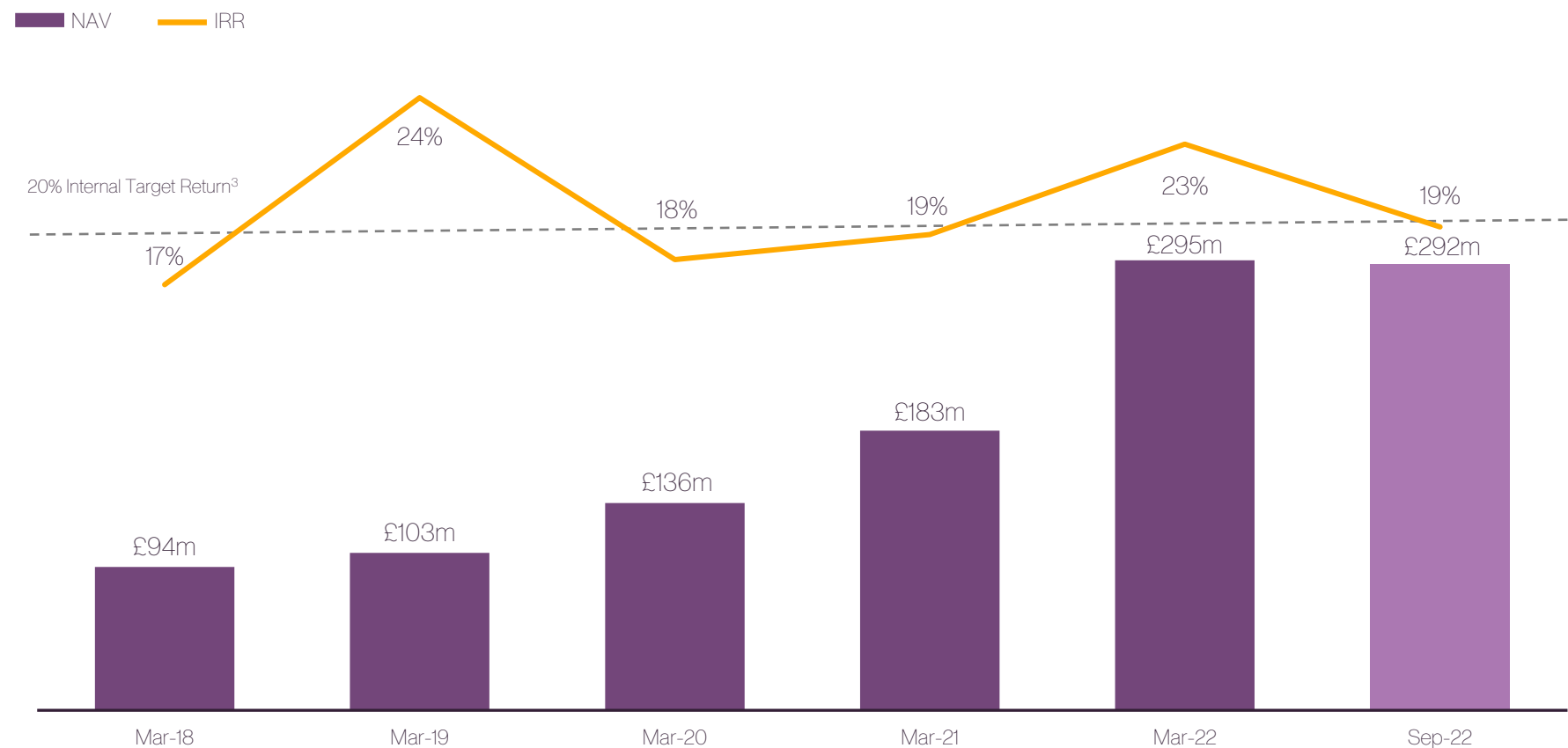
3. Interactive Investor exited in May 2022

4. March 2018 – March 2021 NAV is after performance fee, March 2022 – September 2022 NAV is shown before performance fee

5. NAV per share after performance fee. The Board considers NAV per share after performance fee to be the most appropriate measure of NAV per share attributable to shareholders.

We continue to track our internal IRR target of 20%

NAV¹ and IRR², March 2018 – September 2022

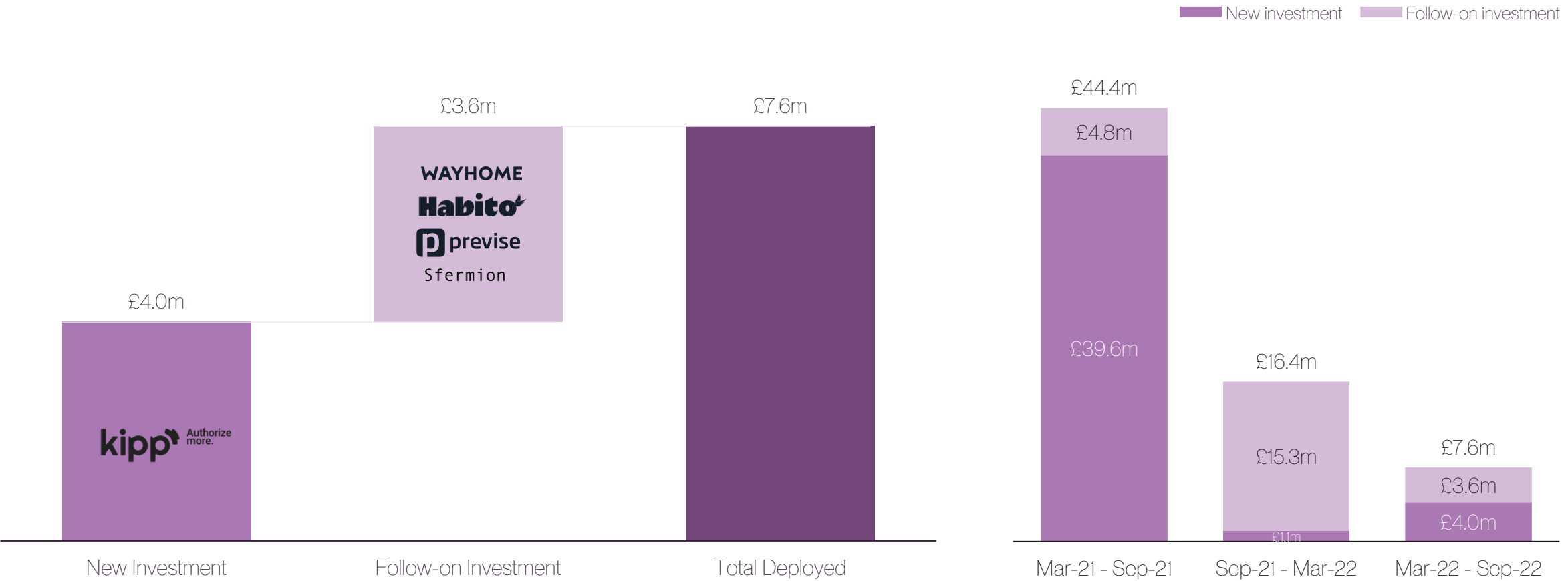


1. March 2018 – March 2021 NAV is after performance fee, March 2022 – September 2022 shown before performance fee
2. Annualised IRR on invested capital since inception using valuations at the last reporting date before performance fee
3. The Portfolio Manager aims to manage the Company's portfolio with a view to achieving an annualised IRR on invested capital of 20 per cent. over the longer term. This is a target only and not a profit forecast and there can be no assurance that it will be met or that any capital growth or distributions will be achieved

We have slowed our pace of deployment in 2022 in response to market conditions, deploying £7.6m in the Six Months ended 30 September 2022

Capital deployed in the Six Months ended 30th September 2022

Total new investment and follow-on capital deployed
March 2021 – September 2022



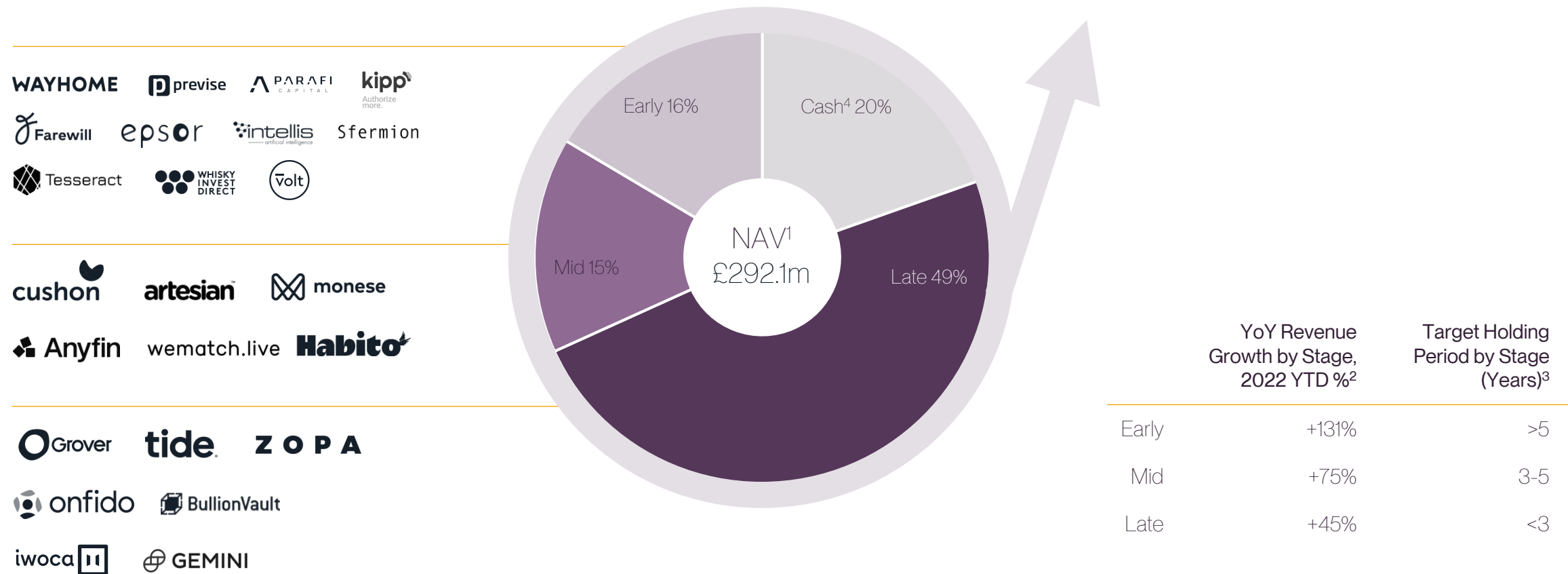
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Our portfolio is balanced across stages of maturity

NAV¹ by company stage, %

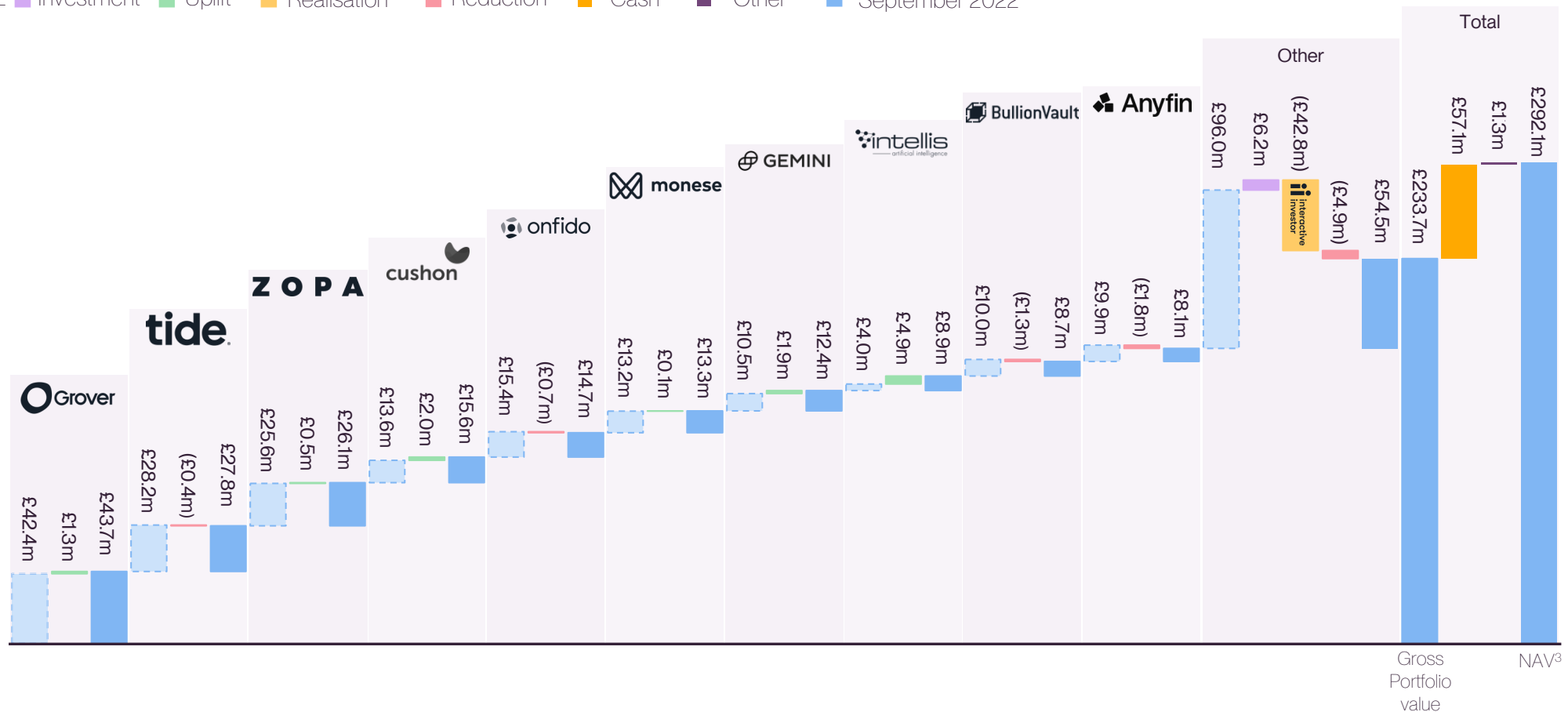


1. NAV before performance fee, as at 30th September 2022
2. YoY revenue comparison period is the first 9 months of 2022 vs the first 9 months 2021. Excludes Wayhome, Volt and Kipp which were pre-product launch in Q3 2021 preventing YoY revenue comparison. ParaFi Capital and Sfermion are excluded due to being investment funds. Gemini is the first 6 months of 2022 vs the first 6 months 2021
3. Target holding period by stage of maturity is based on internal Augmentum targets
4. £57.1m cash, as at 30th September 2022

Portfolio valuation changes

Six Months ended 30th September 2022

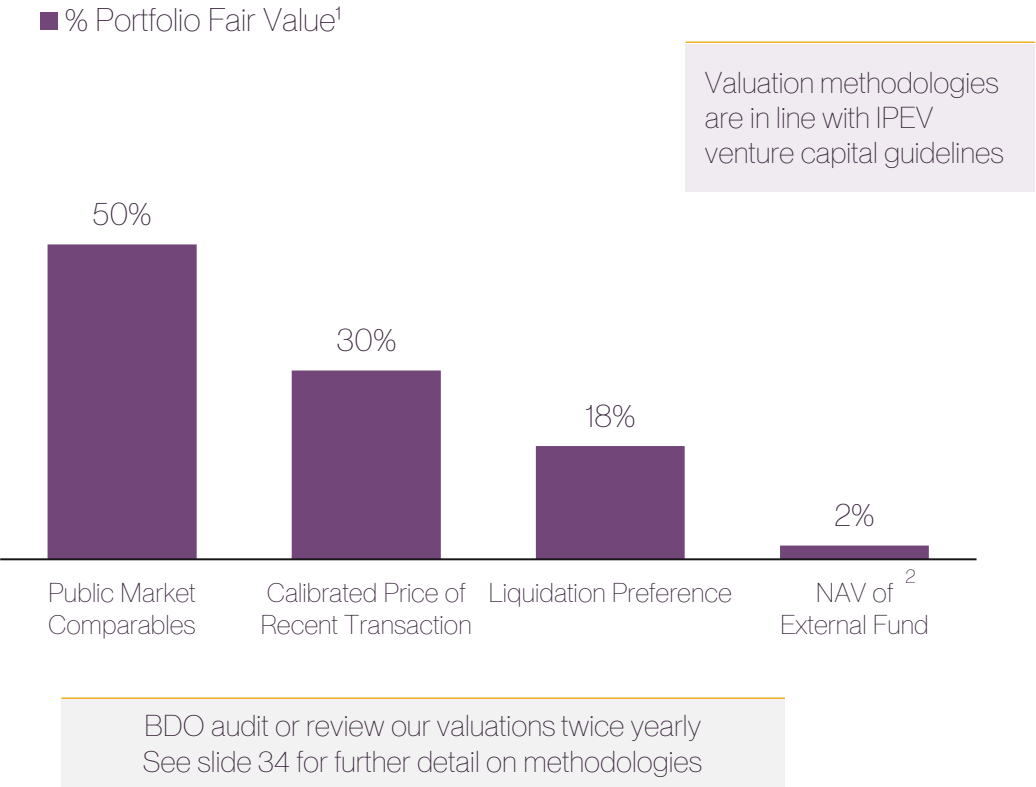
 March 2022
 Investment
 Uplift
 Realisation¹
 Reduction
 Cash
 Other²
 September 2022



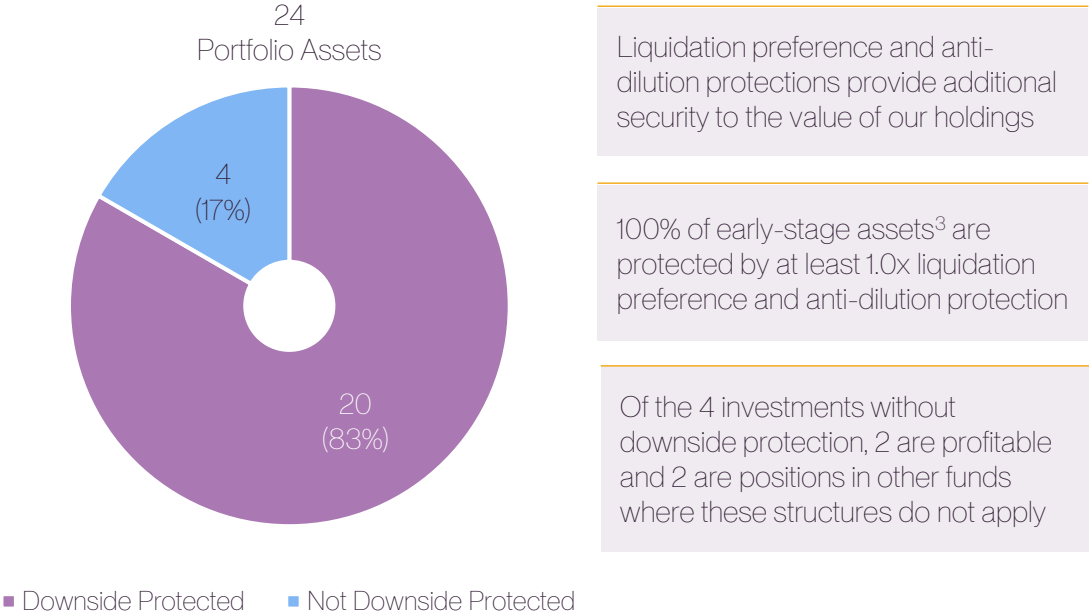
1. Interactive Investor realised in May 2022
 2. Other is made up of AFML and AILP cash less net liabilities
 3. NAV before performance fee

We use multiple valuation methodologies to value each business and tailor the approach to the stage and circumstances of the company

Portfolio Fair Value by Primary Valuation Methodology,
Six Months ended 30th September 2022



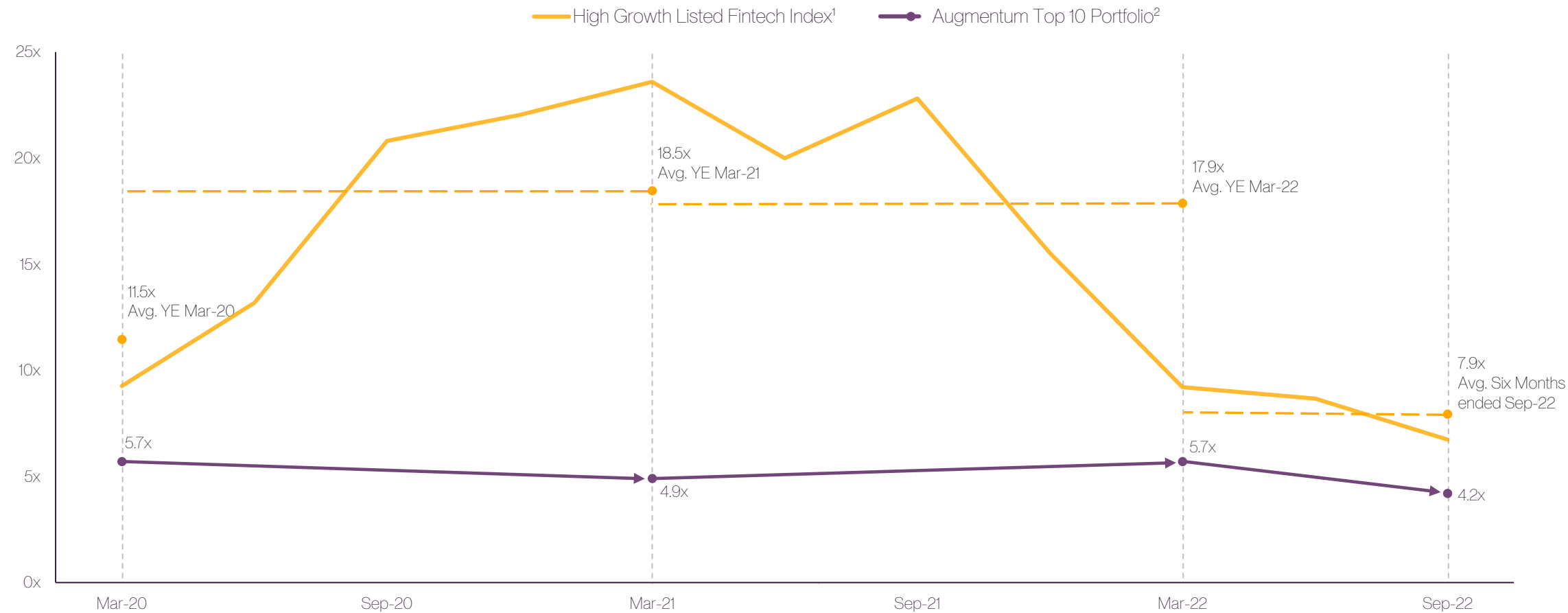
Share of Portfolio Assets with Downside Protection
(Number of Assets)



1. Gross Portfolio Value is £234m as at 30th September 2022
2. Relates to holdings in Parafi and Sfermion where Augmentum holds a Limited Partner interest
3. Early-stage assets are those with last round at Series A and B

Our approach to valuation has remained consistent while listed fintech has seen a sharp rise and correction in valuation multiples since March 2020

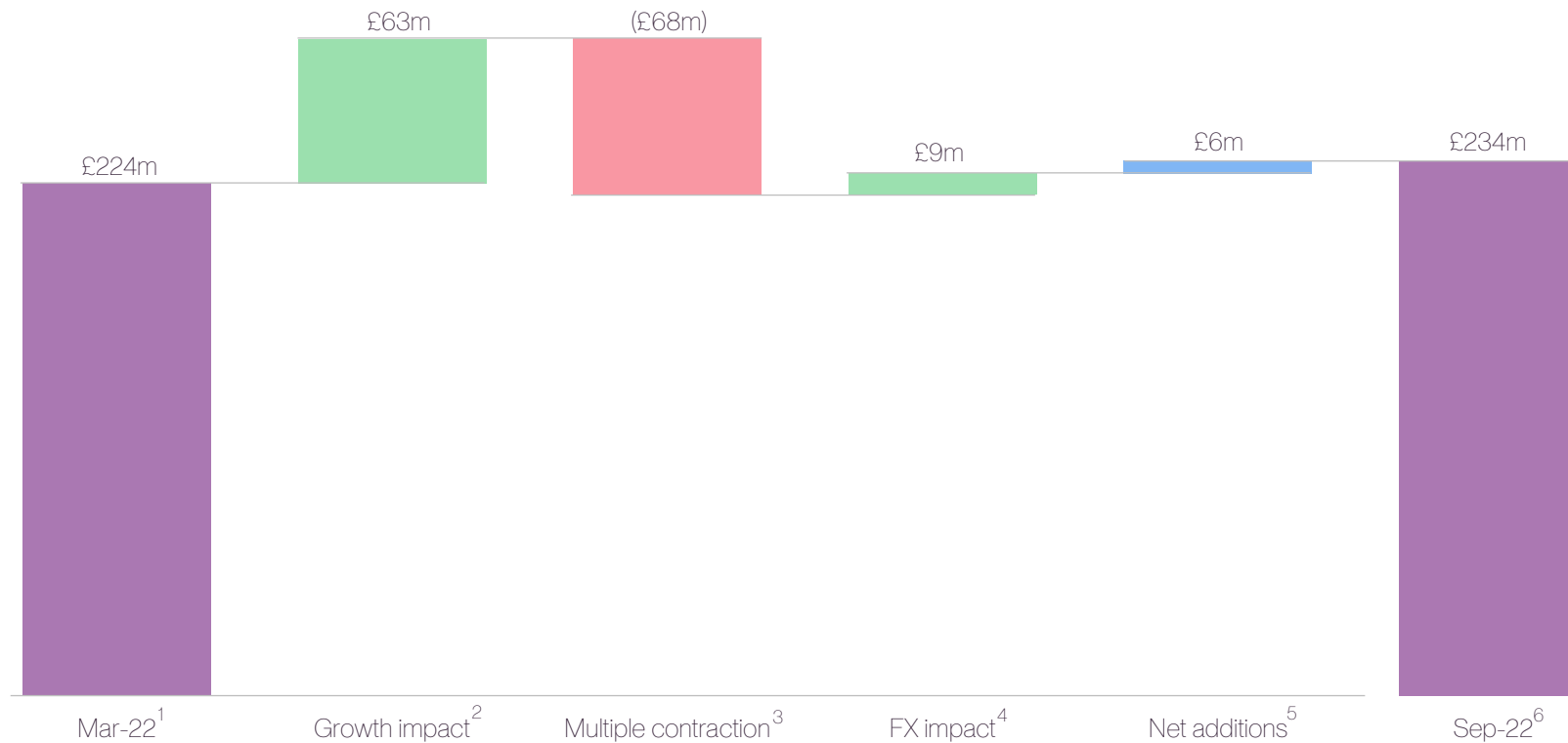
Implied EV/NTM Revenue Multiple³, March 2020 – September 2022



1. High growth fintech index comprised of basket of 12 high growth (YoY Revenue Growth >40%) publicly traded fintech companies
2. Top 10 taken as the top 10 assets by fair value as at each valuation date. Where a company was pre-revenue, the sale price was agreed, or no view was taken on EV as part of valuations they have been excluded from the relevant population.
3. EV / NTM revenue calculated as Enterprise Value as at 30th September 2022 divided by the latest available 12-month forward revenue forecast or run-rate revenue for each Augmentum company. For the High Growth Fintech Index EV is taken as market capitalization as at each month end point divided by the consensus next twelve months revenue.
Source: SaaS Capital Index, Augmentum Fintech Analysis

The impact of multiple contraction on valuation has been offset by strong portfolio performance

Gross Portfolio Value – Valuation Change Bridge Six Months ended 30th September 2022

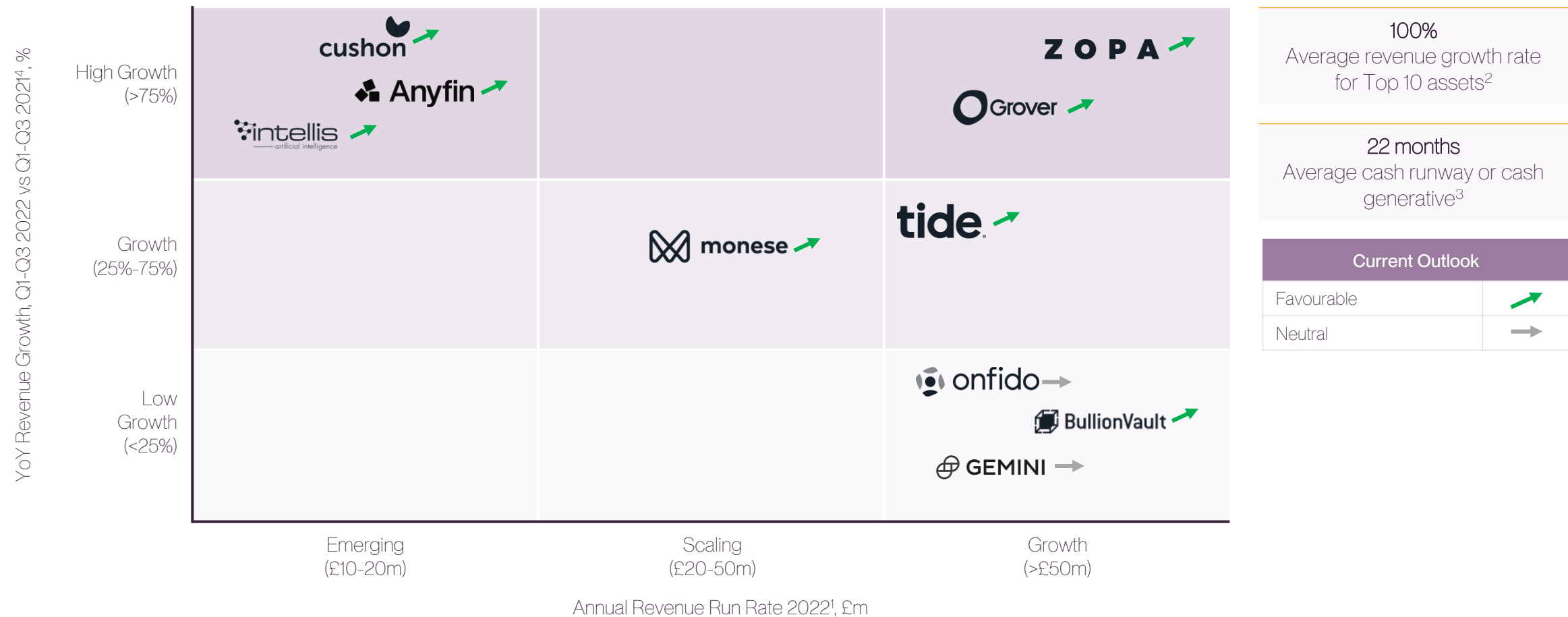


- The rerating of listed fintechs has led to contraction in valuation multiples for the sector
- This has impacted our companies where we have used multiple comparison as the primary valuation methodology
- The £68m (31% vs Mar-22) reduction in gross portfolio value attributable to multiple contraction is offset by the positive impacts of growth (£63m, 28%), FX (£9m, 4%) and net additions (£6m, 3%) across the portfolio

1. Gross portfolio value as at 31st March 2022 excluding ii (exited in May 2022) for comparability
2. Growth impact methodology: September 2022 revenue multiplied by March 2022 multiples less March 2022 revenue multiplied by March 2022 multiples. Includes the net impact of revenue growth, change in Augmentum fully diluted % and change in other adjustments. Excludes FX impact
3. Multiple contraction methodology: September 2022 revenue multiplied by March 2022 multiples less September 2022 revenue multiplied by September 2022 multiples
4. Change in value due to FX rate changes
5. Net additions = Invested Capital less Dividends and Realisations excluding ii
6. Gross portfolio value as at 30th September 2022

Our key portfolio companies remain on track and are well-positioned for further growth

Year-on-Year Growth of Top 10 Portfolio Companies by Annual Revenue



1. Annual revenue run rate annualised Q3 2022 revenue
2. Revenue growth based on the average YoY growth first 9 months of 2021 vs first 9 months of 2022 for the Top 10 companies by NAV. Any outliers (>500%) have been adjusted to the next largest growth rate to improve comparability
3. Average months of cash runway based on current burn rate for non-cash generative companies in Top 10
4. Gemini growth rate is first 6 months of 2021 vs first 6 months of 2022, annual revenue run rate is annualized Q2 2022 and cash runway is as at June 2022

Our Top 5 positions represent £128m of value, 44% of NAV and are growing at 129% year-on-year average growth rate¹

Six Months ended 30th September 2022



- Grover continues to capitalise on the trend towards utilisation over ownership. The B2B segment is growing and now represents 15% of the business. Grover continues to expand to new markets with the US operations exceeding forecasts.

Highlights	Launched in US, Austria, Netherlands, Spain		Key Stat	€270m Debt funding received in 2022	

FV Movement			Overview	Invested	Value
	Mar-22	£42.4m		£7.9m	£43.7m
	FV Δ	£1.3m			
	Sep-22	£43.7m			
				NAV/ Cost	IRR
			5.5x	87%	

Methodology: Calibrated price of recent transaction and sales multiple



- Tide now counts 1 in 12 UK businesses as a customer. Revenue growth continues to be strong and is backed up diversification into non-payment revenue streams. The business is structurally profitable in its domestic UK market.

Highlights	>400k		Key Stat	8%	
	Business accounts			Market Share	

FV Movement			Overview	Invested	Value
	Mar-22	£28.2m		£13.2m	£27.8m
	FV Δ	(£0.4m)			
	Sep-22	£27.8m		NAV/ Cost	IRR
				2.1x	27%

Methodology: Public market multiple comparison and waterfall analysis

Mar-22 Fair Value Movement Sep-22



- Zopa continues to leverage the cost of capital advantage gained by being a licensed bank. Revenue growth has been strong, Zopa now serves over 800,000 customers and is cash generative.

Highlights	£2bn		Key Stat	>£7bn	
	Customer deposits			Lifetime originations	

FV Movement			Overview	Invested	Value
	Mar-22	£25.6m		£29.7m	£26.1m
	FV Δ	£0.5m		NAV/ Cost	IRR
	Sep-22	£26.1m		0.9x	-

Methodology: Public market multiple comparison

1. Growth rate taken as revenue growth in the first 9 months of 2021 vs the first 9 months of 2022

Top 5 positions continued

Six Months ended 30th September 2022



- Cushon remains well positioned in the workplace savings and pensions market with 500,000 customers. The business has made three successful master trust acquisitions and is well positioned to capitalise on regulatory tail winds.

Highlights	£1.6bn Assets under Management	Key Stat	500K+ Scheme members
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FV Movement	<div> <div>Mar-22</div> <div>£13.6m</div> </div> <div> <div>FV Δ</div> <div>£2.0m</div> </div> <div> <div>Sep-22</div> <div>£15.6m</div> </div>	Overview	<div>Invested</div> <div>£10.0m</div> <div>NAV/ Cost</div> <div>1.6x</div> <div>Value</div> <div>£15.6m</div> <div>IRR</div> <div>58%</div>
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Methodology: Calibrated price of recent transaction and sales multiple

1. Fair value of our top 5 positions as at 30th September 2022
2. Multiple contraction methodology: September 2022 revenue multiplied by March 2022 multiples less September 2022 revenue multiplied by September 2022 multiples
3. Growth impact methodology: September 2022 revenue multiplied by March 2022 multiples less March 2022 revenue multiplied by March 2022 multiples. Includes the net impact of revenue growth, change in Augustum FD % and change in other adjustments. Excludes FX impact.
4. Uplift due to FX rate only
5. Fair value of our top 5 positions as at 30th September 2022

Mar-22
 Fair Value Movement
 Sep-22



- Onfido continues to grow despite increased competition in the market. 2022 was more challenging than 2021 but there are promising signs with the business continuing to diversify its offering.

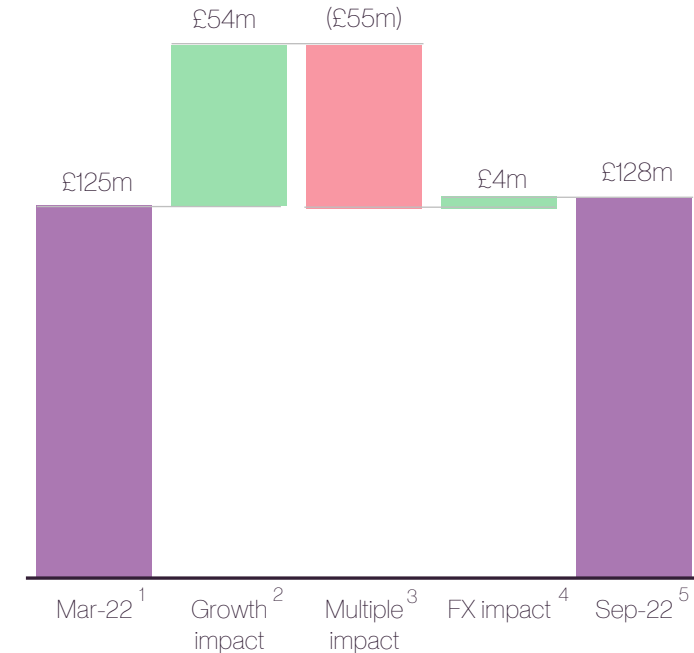
Highlights	134% US market YoY growth	Key Stat	\$100m+ Revenue in 2021
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FV Movement	<div> <div>Mar-22</div> <div>£15.4m</div> </div> <div> <div>FV Δ</div> <div>(£0.7m)</div> </div> <div> <div>Sep-22</div> <div>£14.7m</div> </div>	Overview	<div>Invested</div> <div>£7.7m</div> <div>NAV/ Cost</div> <div>2.0x</div> <div>Value</div> <div>£15.3m</div> <div>IRR</div> <div>23%</div>
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Methodology: Public market multiple comparison and waterfall analysis

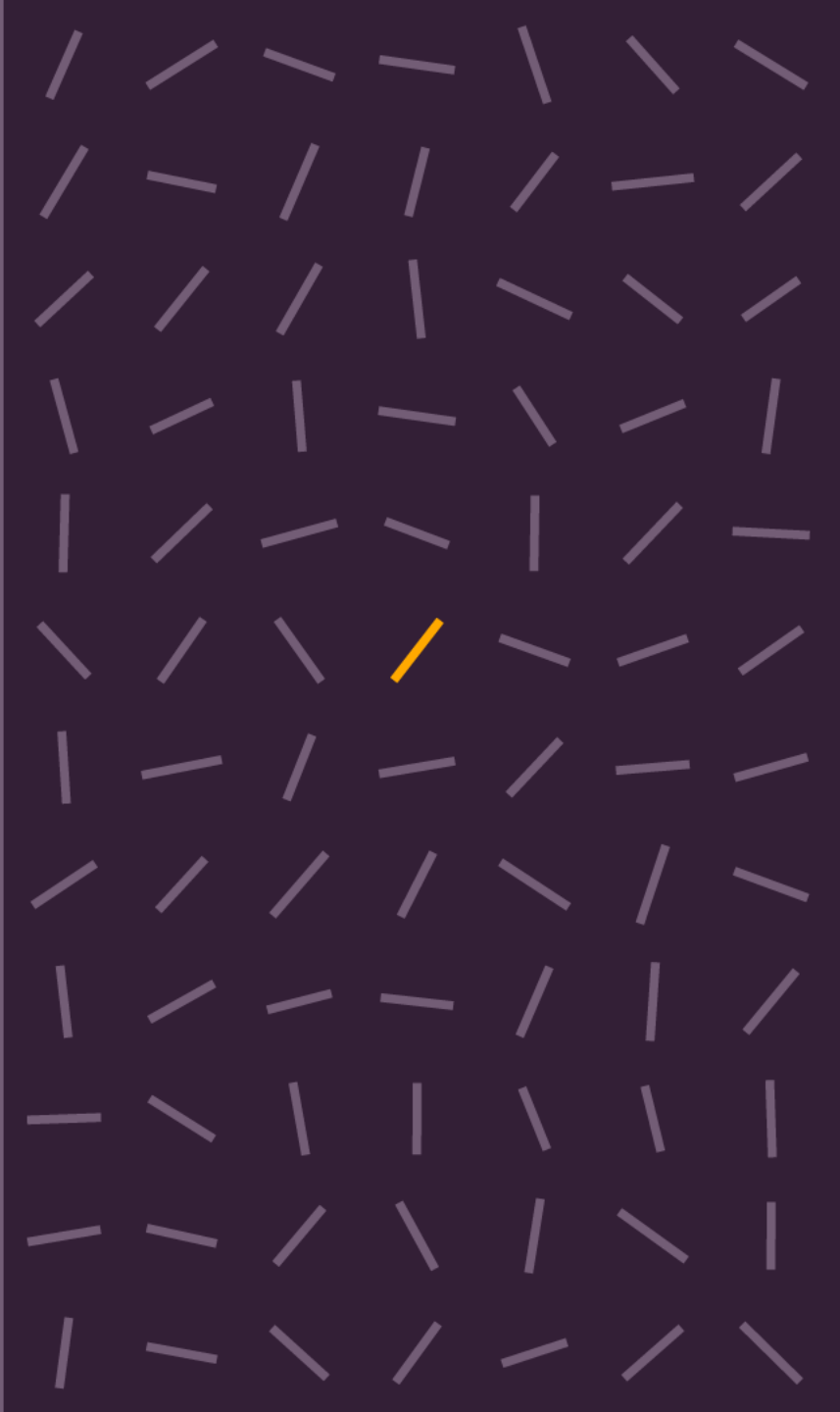
Strong revenue growth in the Top 5 has supported stable valuation levels

Top 5 Positions Gross Value – Valuation Bridge



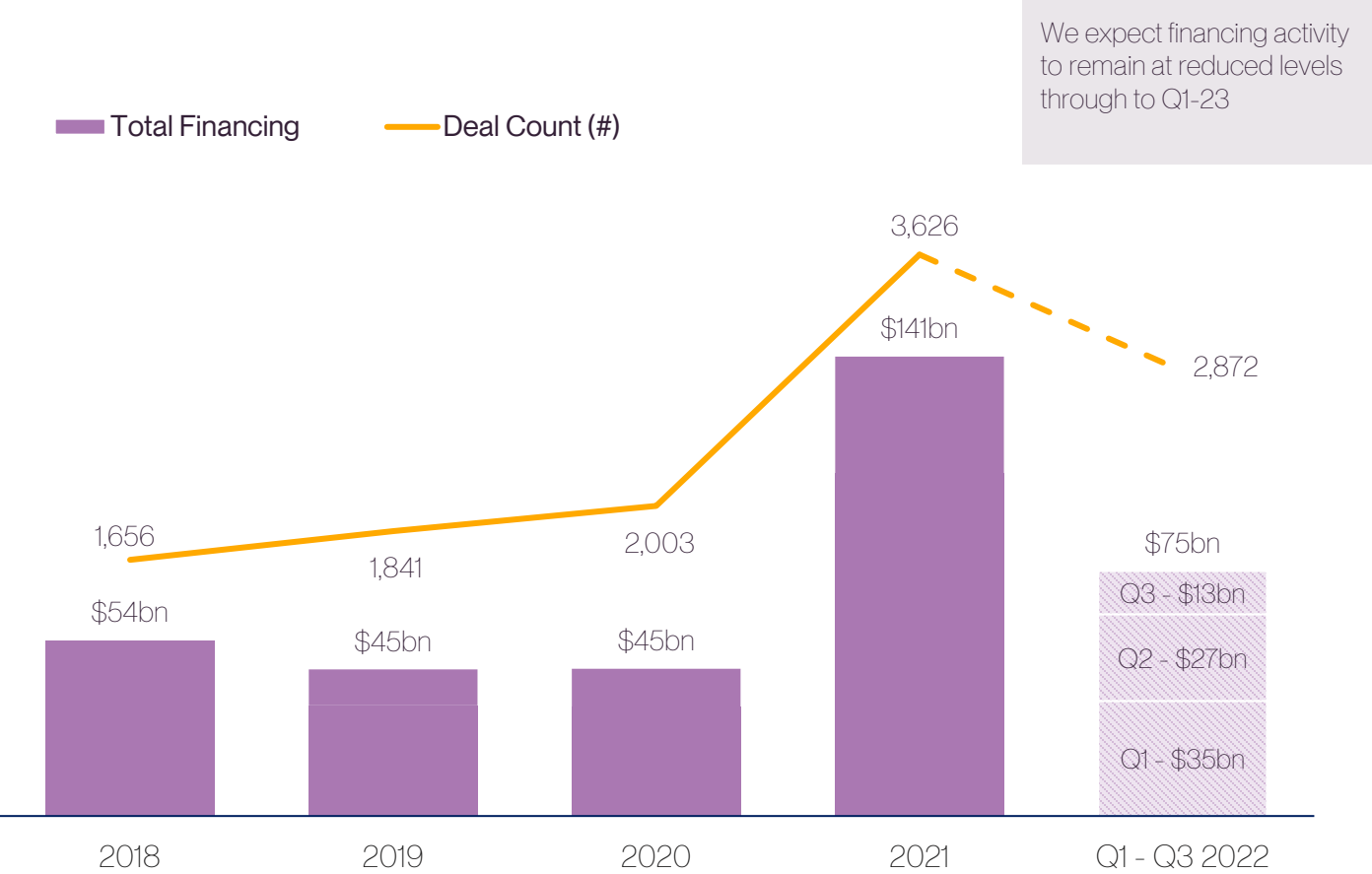
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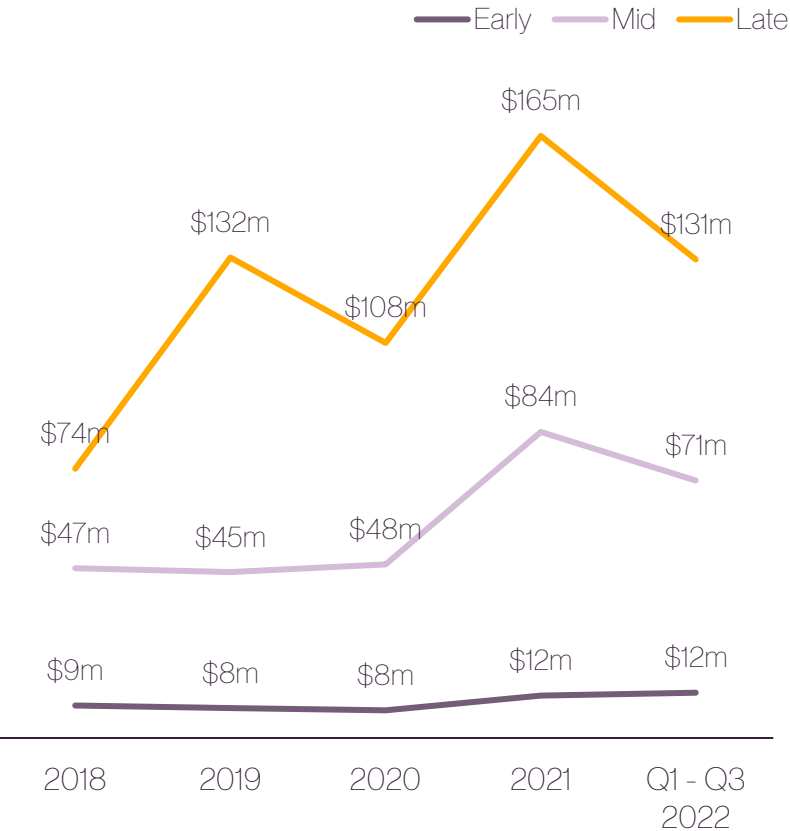


Fintech investment volumes have fallen in 2022 after an outlier year for investment in 2021. We have seen a contraction in late-stage rounds while earlier stage activity is showing resilience

Global fintech financing volume and deal count
2018 - Q3 2022

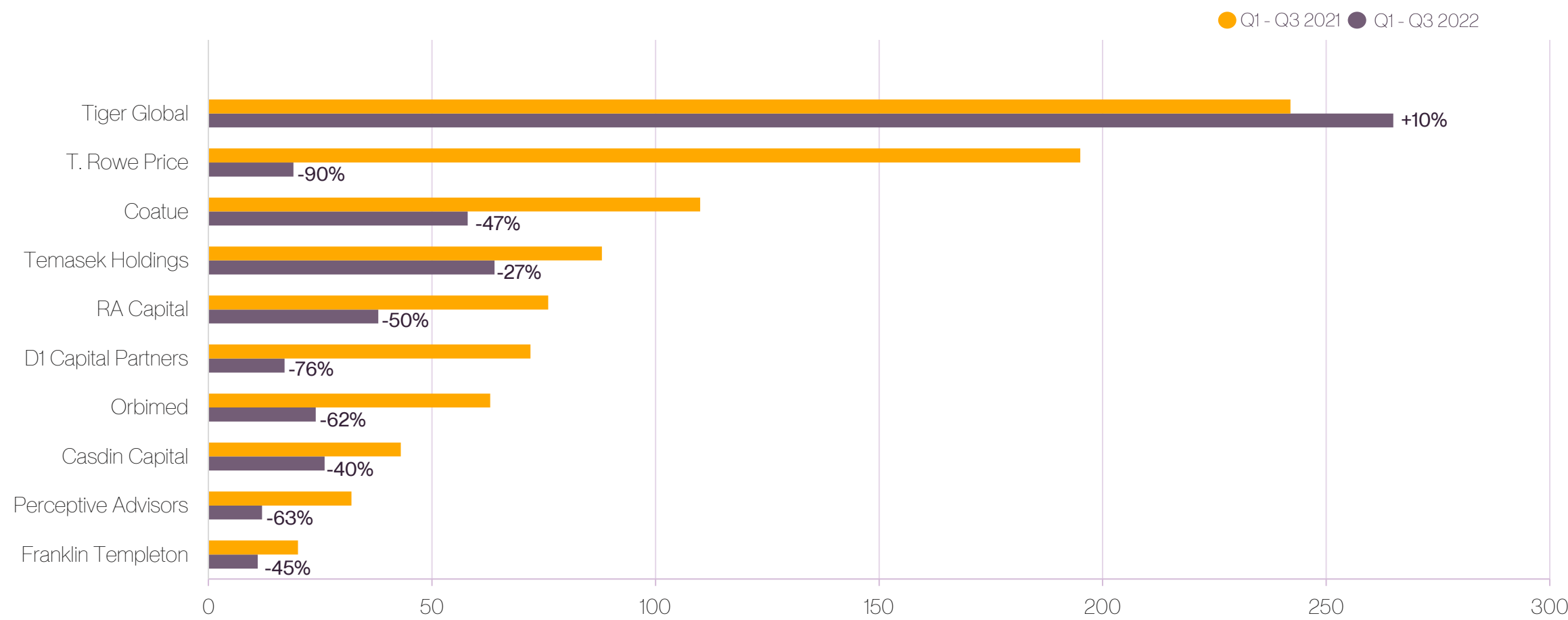


Average fintech financing round size by year (Global)
2018 – Q3 2022



The most active investors in venture backed businesses in 2021 were not venture specialists and many of these players have dramatically scaled back investment activity in 2022

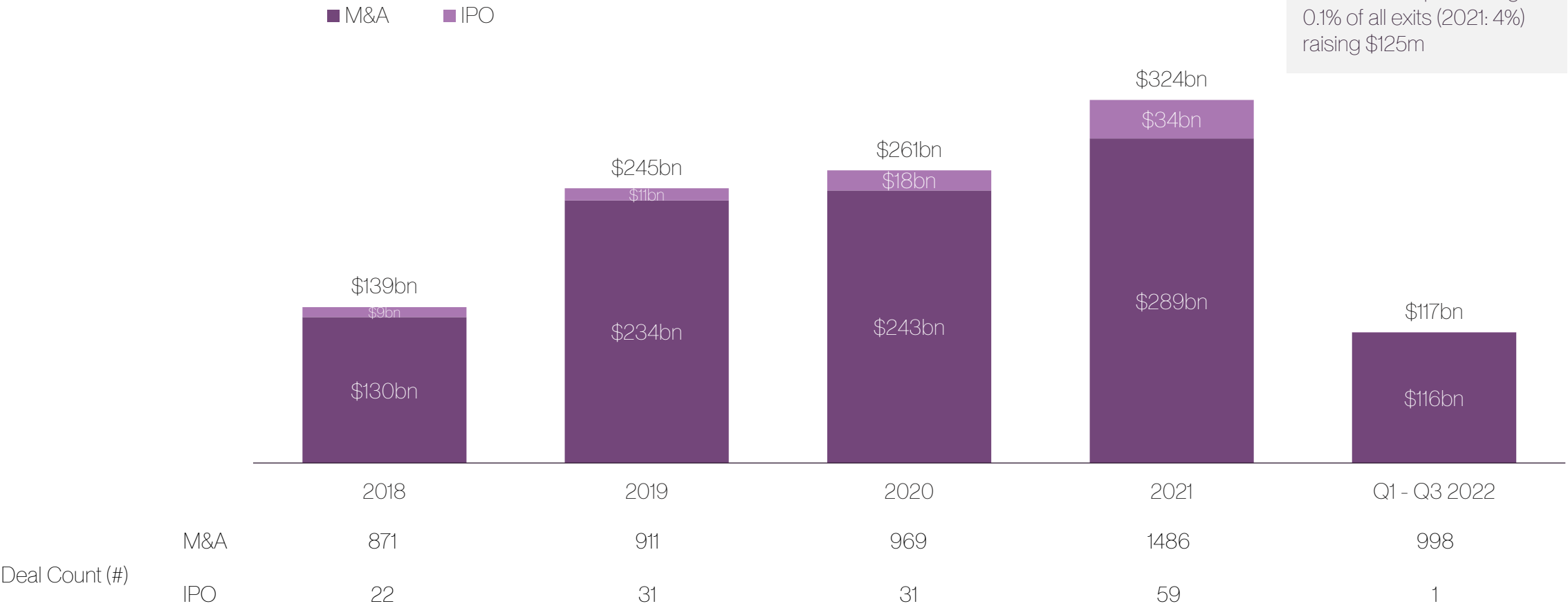
Deal Count Q1 - Q3 2021 vs Q1 - Q3 2022¹



¹ Data as of 4th November 2022. Investors shown were the 10 most active US venture capital investors in Q3 2021
Source: Crunchbase & Tracxn

While the IPO market has slowed, the key exit route for private fintech companies remains M&A

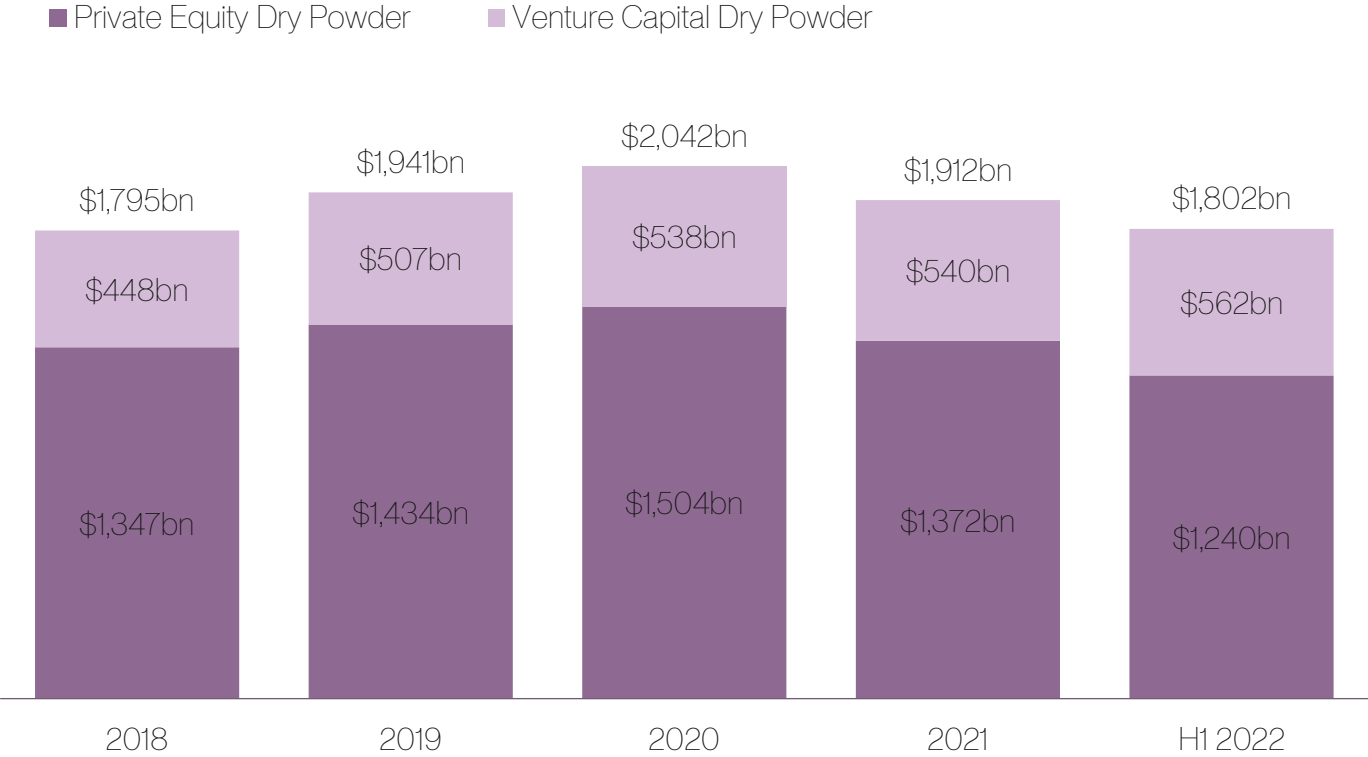
Global fintech exit volume, 2018 – Q1 - Q3 2022, \$bn



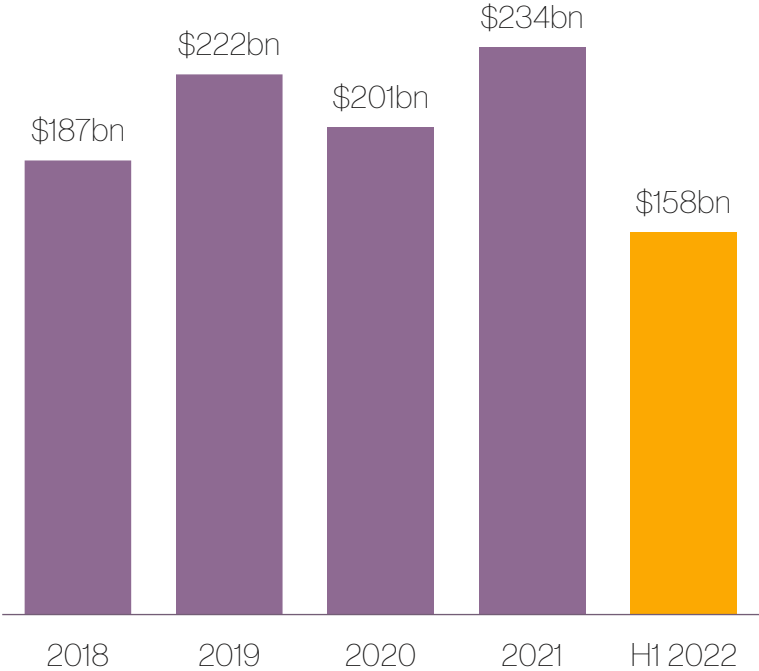
Source: FT Partners

There is a record level of venture capital ‘dry powder’ in the market, despite challenging macro conditions

Global Private Markets Dry Powder
As at year-end, 2018 - H1 2022



Global Venture Capital Funding Raised per Year
2018 – H1 2022



Source: Pitchbook

Source: Pitchbook

Incumbents continue to invest significantly in digital transformation but are struggling to deliver, which has led to increased fintech M&A and investment

Digital transformation is an imperative, spend is significant but ineffectual

\$0.5tn

Worldwide IT Spend by Banking & Securities Sector per-annum













70-78%

Failure rate of large-scale transformation projects against stated objectives

80-90%

Failure rate of enterprise innovation labs to deliver on objectives

Incumbents are expanding relationships with fintechs through M&A and investment

			
acquired	acquired	acquired	acquired
			
Jun 2021, £700m	Jul 2021, £400m	Mar 2021, €2.9bn	May 2022, £1.5bn
acquired	invested	invested	invested
			
Sep 2022, undisclosed	2018, 2020, 2021	July 2022, undisclosed	Aug 2022, undisclosed

55%

Of Augmentum portfolio companies have received investment from an incumbent financial services institution

>\$2tn

Cash held on the balance sheets of the Top 5 US and UK incumbent banks

Financial services transformation is still early in the journey

Digital adoption is pervasive across industries

23%

Of global GDP is attributable to the digital economy

71%

Of companies expect their IT budgets to increase over the course of the next year

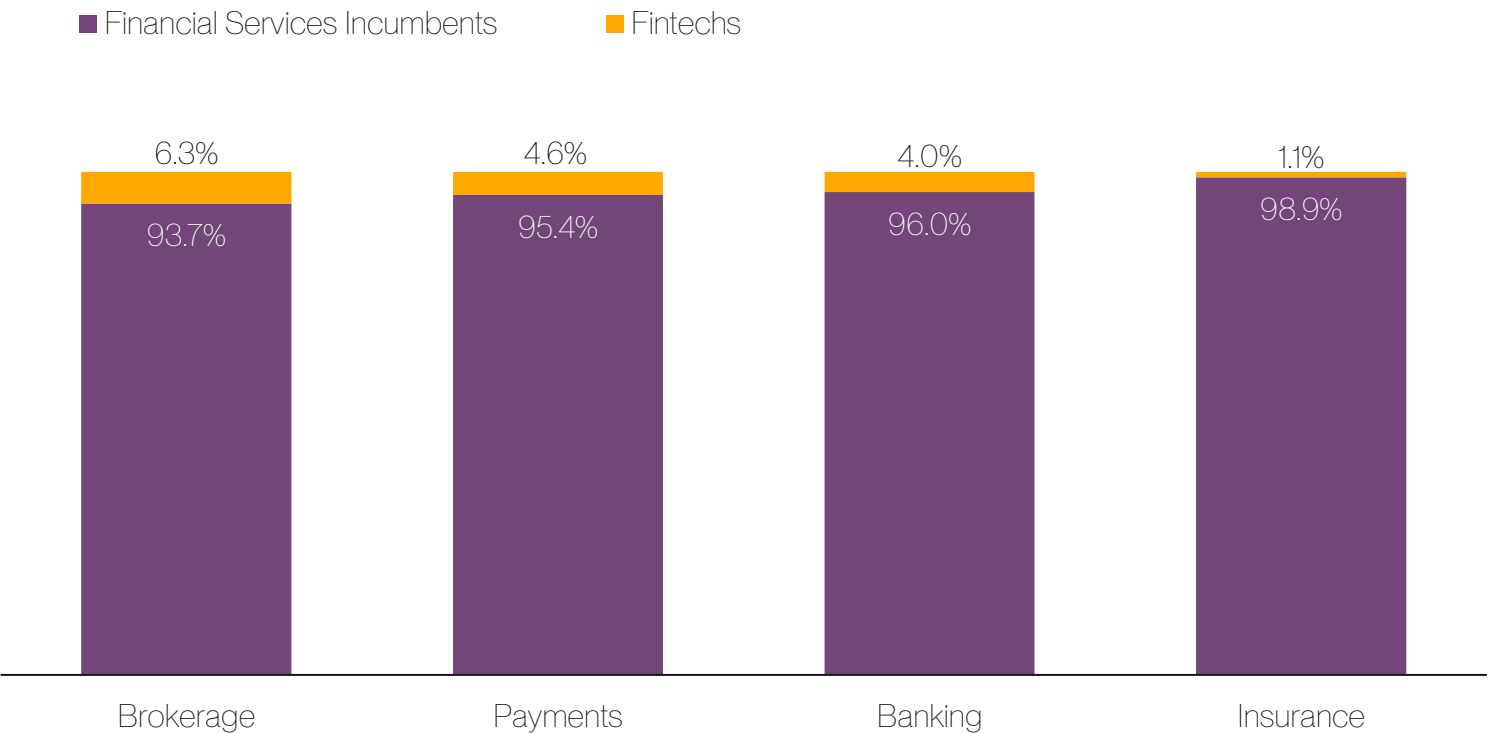
38%

Increase in fintech adoption 2020 - 2022

Source: Oxford Economics, Flexera, Plaid

Financial services digital adoption has lagged other industries, leaving enormous potential for growth

Estimated Revenue Capture by Venture Backed Fintechs, US, 2021

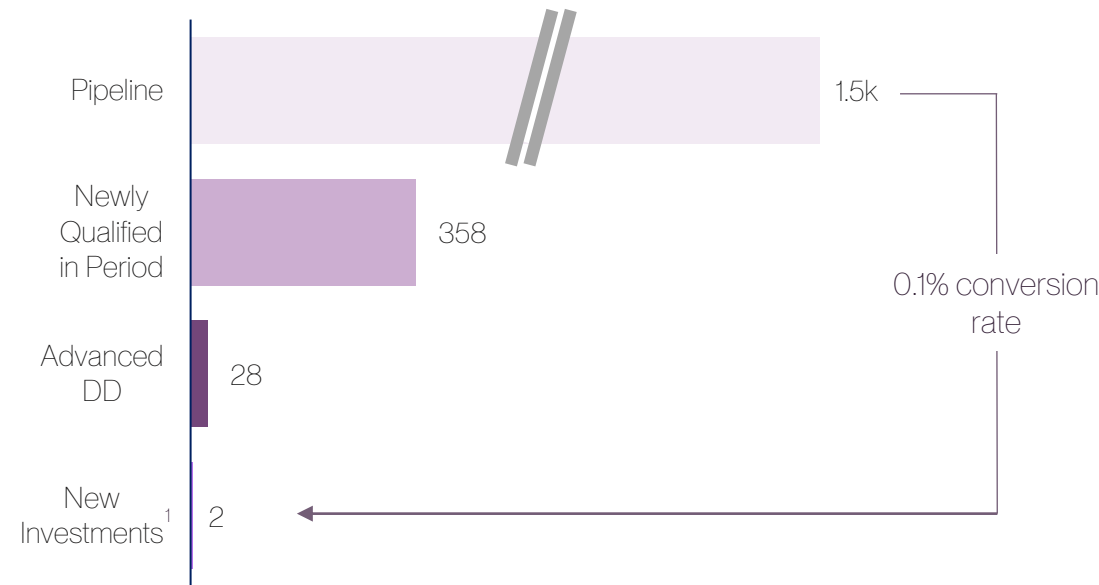


Source: IBIS World Industry Report, McKinsey Retail Banking Survey, Company 10Ks, Pitchbook

Fintech specialism delivers advantaged access to dealflow but we remain highly selective and disciplined on valuation

Our bar for investment is high

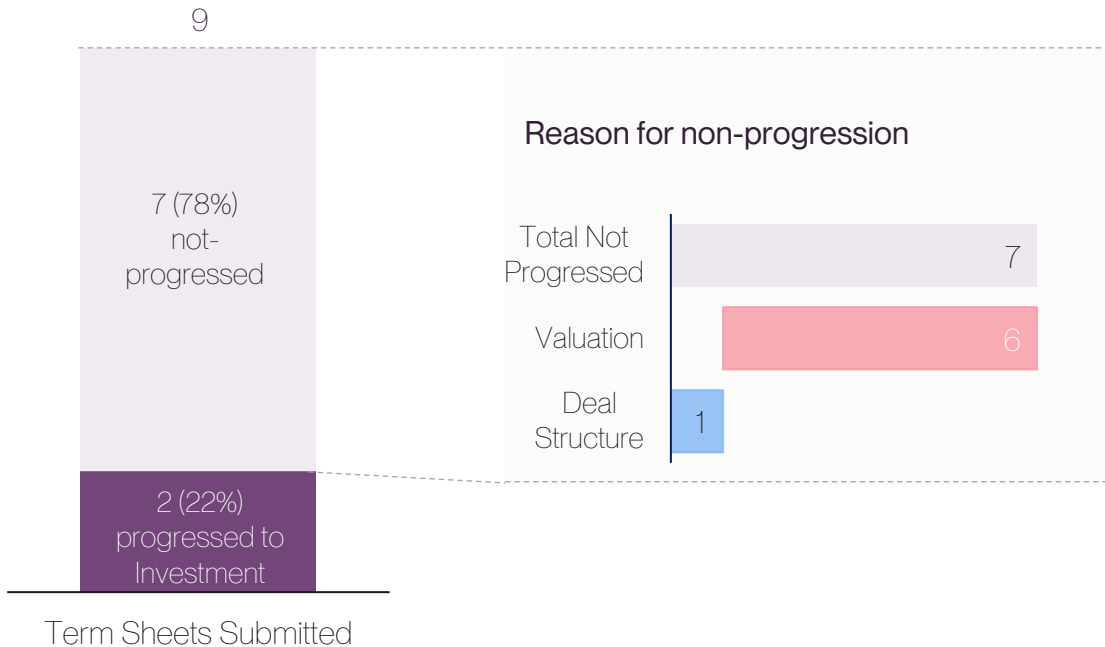
Funnel progression, # of opportunities by stage,
Twelve Months to 30th September 2022



1. New investments in the last 12 months: Sfermion and Kipp
Source: Augmentum CRM Pipeline

We are prepared to walk away when valuation departs from business fundamentals

Term sheet activity,
Twelve Months to 30th September 2022



Augmentum is a thesis driven fund and continues to pursue opportunities in areas of high conviction

Four key investment areas we are actively pursuing:

Payments

\$2.1tn

Global payment revenue 2021¹

- Payments infrastructure is critical to the global economy
- Improving customer and merchant experience is a key challenge
- Scale of the sector creates significant opportunity

Finance Operations

\$304bn

Global SaaS spend by businesses in 2021⁴

- Back office functions are under-digitised in large corporates and SMEs
- Significant opportunities exist in delivering automation and providing real time data

Insurance

€1.3tn

Euro area annual insurance premiums²

- Traditional, low-tech industry that must embrace technology in the core stack
- Technology in enabling operational efficiencies and expanding market coverage in areas such as Cyber

Market Infrastructure

\$15.8tn

Gross market value of OTC derivatives³

- Innovation in capital markets lags other areas of financial services
- Fintech solutions can deliver significant efficiency gains and solve compliance challenges across existing and emerging asset classes

Outlook

The fintech opportunity remains significant

- The fintech industry continues to eliminate friction, improve user experiences, broaden access and reduce costs
- The opportunity remains early in the journey, while we have seen significant innovation and advancement there is still enormous potential for growth
- Recent market uncertainty has driven a flight to quality in fintech assets and increased focus on valuation prudence

Our portfolio is developing in line with expectations

- Our focussed fintech strategy is delivering results with NAV¹ of £292.1m and IRR² of 19.3%
- Our approach to valuation of the portfolio has remained consistent against a backdrop of market volatility
- The Top 10 companies in our portfolio are well funded or profitable, with average YoY revenue growth of 100%³
- abrdn's acquisition of ii delivered a realisation of £42.8m to the fund⁴

Sector specialism and experience are key competitive advantages

- Advantaged access to deal flow and our thesis driven approach continues to drive our differentiation
- We maintain valuation discipline and focus as we assess new opportunities - we have moderated our pace of deployment during the period
- We are well positioned to capitalise on opportunities in the coming year with a cash position of £57.1m and no debt

1. NAV as at 30th September 2022

2. Annualized IRR on invested capital since inception using valuations at the last reporting date before performance fee

3. Revenue growth based on the average YoY growth in the first 9 months of 2021 vs the first 9 months of 2022 for the Top 10 companies by NAV

4. Interactive Investor was acquired by abrdn for a headline EV of £1.5bn, this returned £42.8m to Augmentum at a MOIC of 11.3x and an IRR of 84%

Contents

- Interim results Six Months ended 30th September 2022
- Portfolio update
- Market update
- **Appendix**



Gross Portfolio Value Table

	Fair value of holding at 31 March 2022 £'000	Net investments/ (realisations) £'000	Impact of FX rate changes £'000	Investment return £'000	Fair value of holding at 30 September 2022 £'000	% of portfolio
Grover	42,415	–	1,763	(448)	43,730	18.7%
Tide	28,221	–	–	(414)	27,807	11.9%
Zopa^	25,577	–	–	476	26,053	11.1%
Cushon	13,584	–	–	1,974	15,558	6.7%
Onfido	15,393	–	2,019	(2,692)	14,720	6.3%
Monese	13,225	–	–	79	13,304	5.7%
Gemini†	10,508	–	1,858	–	12,366	5.3%
Intellis	4,003	–	359	4,544	8,906	3.8%
BullionVault^	10,023	–	–	(1,280)	8,743	3.7%
AnyFin	9,870	–	324	(2,165)	8,029	3.4%
Top 10 Investments	172,819	–	6,323	74	179,216	76.6%
Interactive Investor^	42,797	(42,797)	–	–	–	0.0%
Other Investments*	53,191	6,237	2,614	(7,514)	54,528	23.4%
Total Investments	268,807	(36,560)	8,937	(7,440)	233,744	100.0%

^ Held via Augmentum I LP.

† Held through Augmentum Gemini Ltd.

Consolidated Income Statement

	Note	Six months ended 30 September 2022			Six months ended 30 September 2021		
		Revenue return £'000	Capital return £'000	Total £'000	Revenue return £'000	Capital return £'000	Total £'000
Gains on investments held at fair value		–	1,497	1,497	–	25,817	25,817
Investment income		38	–	38	–	–	–
AIFM and Performance Fees	2	(301)	–	(301)	(229)	6,508	6,279
Other expenses		(2,256)	(21)	(2,277)	(1,559)	(50)	(1,609)
(Loss)/return before taxation		(2,519)	1,476	(1,043)	(1,788)	32,275	30,487
Taxation		–	–	–	–	–	–
(Loss)/return attributable to equity shareholders of the parent company		(2,519)	1,476	(1,043)	(1,788)	32,275	30,487
Earnings per share (pence)	3	(1.4p)	0.8p	(0.6p)	(1.1p)	20.3p	19.2p

Top 10 Holdings

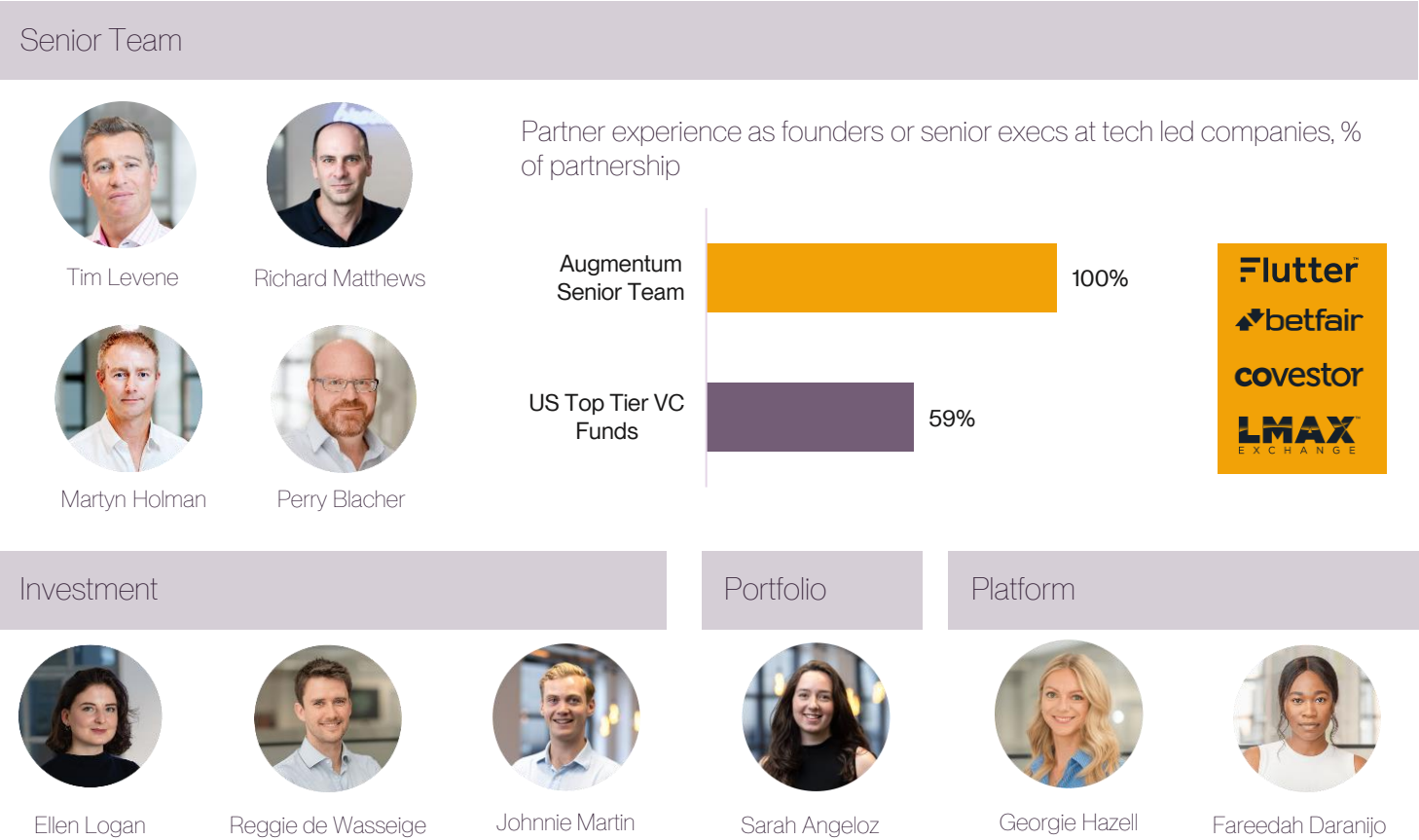
As at 30th September 2022

Company	Fintech area	Joined portfolio	Invested ¹	Fair Value 30 th September 22	NAV/Cost	IRR
Grover	Circular economy	Sept-19	£7.9m	£43.7m	5.5x	87%
Tide	Digital banking	Aug-18	£13.2m	£27.8m	2.1x	27%
Zopa ¹	Digital banking	Mar-18	£29.7m	£26.1m	0.9x	-
Cushon	Wealth and asset mgmt.	May-21	£10.0m	£15.6m	1.6x	58%
Onfido	Infrastructure	Dec-18	£7.7m	£14.7m	1.9x	21%
Monese	Digital banking	May-18	£11.7m	£13.3m	1.1x	4%
Gemini	Wealth and asset mgmt.	Sep-21	£10.2m	£12.4m	1.2x	21%
Intellis	Infrastructure	Feb-19	£2.7m	£8.9m	3.3x	54%
BullionVault ¹	Wealth and asset mgmt.	Mar-18	£8.4m	£8.7m	1.0x	1%
Anyfin	Digital banking	Aug-21	£7.2m	£8.0m	1.1x	10%

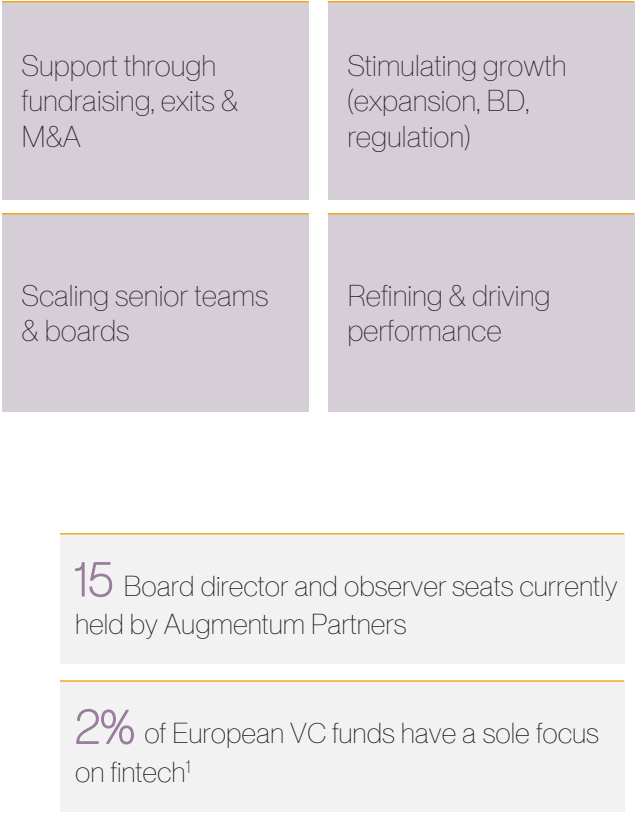
1. BullionVault and Zopa were part of the IPO seed portfolio acquired from Augmentum Capital in March 2018

Our senior management team leverage sector-specific operational expertise to identify opportunities and provide our portfolio with support

Management team



Areas of portfolio support



1. Excludes Seed-stage focused VC funds, accelerators and corporate venture capital investors Source: Tracxn, Sifted, Edison Group, LinkedIn

We use a variety of valuation methodologies to value each business, tailoring the approach to the stage and circumstances of the company

Overview of valuation methodologies applied to portfolio holdings

Calibrated price of recent transaction (CPORT)	Where there has been a recent funding round we take the price of Augmentum shares at the point of transaction and calibrate the value according to our analysis of company performance and changes to the funding environment since that date.
Multiple comparison	Where there are comparable businesses in the public markets, we use multiple comparisons to value our portfolio company using the most appropriate financial metrics for that business.
Convertible loan note (CLN)	Where CLNs have been issued we determine the value using the built-in discount and valuation cap that the note will receive on the next round in conjunction with our calibrated assessment of the expected company valuation at the next funding round
Fund Net Asset Value¹	Where we hold a position in a third-party fund ¹ we calibrate reported NAV with a component valuation analysis of the underlying holdings
Downside protection	We employ deal terms to protect our exposure to downside risk and factor this into our valuation assessments, e.g.: <ul style="list-style-type: none">▪ Anti-dilution▪ Liquidation preferences▪ Ratchets▪ Warrants

BDO audit or review our valuations twice yearly

¹ Positions in Parafi and Sfermion represent 1% of NAV as at 30th September 2022

Augmentum remains committed to a responsible investment approach through the lifecycle of investments and fund operations

ESG in action across the portfolio in 2022

Advancements continue to be seen in ESG practices across the portfolio, both in business models and operating procedures. Below are some examples.



Cushon created the world's first Net Zero pension product and launched in-app ESG voting features, enabling savers to vote on governance issues from companies within their saving portfolios.



Grover's circular economy model allows them to sustainably improve access to technology. They have also participated in several hiring events for refugees over the year.



Onfido is part of the Tech Zero taskforce, aiming to accelerate progress to Net Zero through supporting tech companies in making a climate action plan.

Encouraging a diverse, inclusive fintech industry

AFML have continued to show their support for a diverse, inclusive fintech industry through involvement in various diversity-focused initiatives and events. These include:

Diverse dealflow and events programme

Including hosting Female Founder Office Hours.

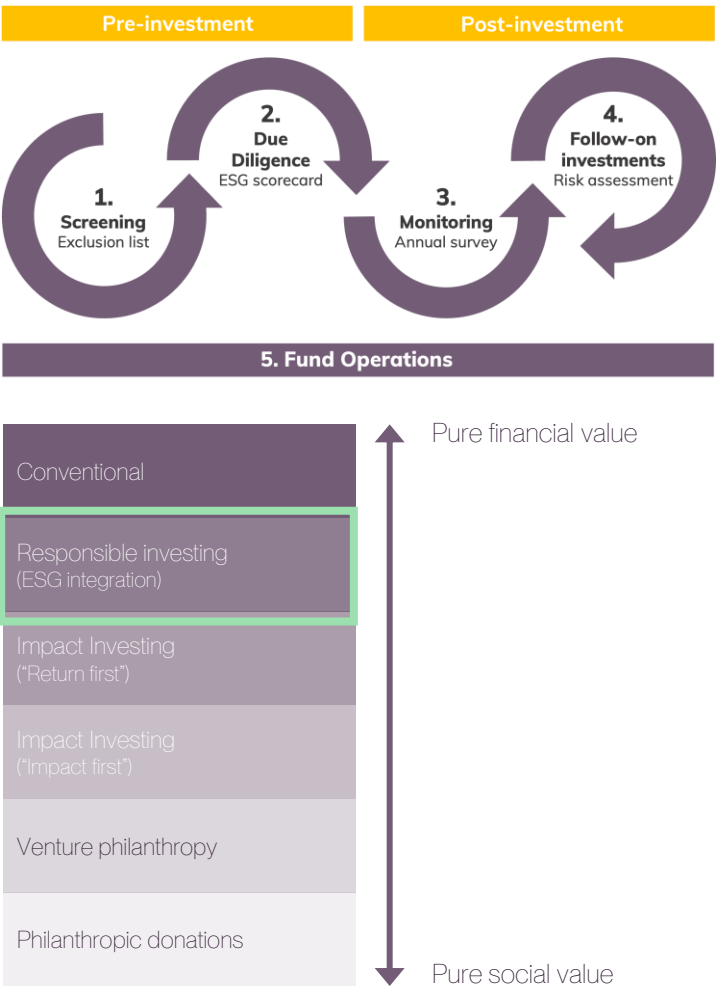
Crisis Venture Studio partnership

Supporting the charity through advice, pitch feedback and mentoring fintech founders.

Community development

Director of Marketing and Operations Georgie Hazell Kivell co-leads the highly-engaged UK Women in VC community.

Augmentum Approach



Our profile as one of Europe's pre-eminent fintech investors continues to gain traction

Press coverage highlights

The Telegraph

Investing in unlisted tech firms may sound risky right now – but this trust is an exception

Questor investment trust bargain: recent share price weakness looks unjustified at this specialist private equity trust

By Danielle Levy

18 August 2022 • 6:00am

Fintech businesses owned by the trust continue to gain market share and to grow their revenues, as consumers and businesses reassess their relationships with banks and other financial services firms.

They offer a fresh perspective, cutting-edge technology and the ability to digitise archaic and time-consuming processes... Questor says: Buy.

investors CHRONICLE

Bargain Shares: Targeting undervalued tech winners

Our award winning small-cap stock-picking expert highlights a lowly rated cash-rich fintech fund that continues to outperform and a below the radar Aim-traded technology investment company that is looking to list two of its portfolio companies.

July 4, 2022

By Simon Thompson

Augmentum is well funded, has an enviable track record of delivering an annualised internal rate of return (IRR) of 22.6 per cent since inception, and has a well-diversified and conservatively valued portfolio... Buy.

CITYWIRE

Augmentum Fintech leaps 12% on cash boost from Interactive

By Gavin Lumsden / 04 Jul, 2022

Augmentum has impressed investors on the state of its 24 investments in digital banking, wealth management and financial services infrastructure.

The Telegraph

Questor investment trust bargain: hit by the flight from growth stocks, this fund still looks like a good long-term investment

By Danielle Levy

10 March 2022 • 5:00am

Questor believes there is much to feel positive about. Fintech businesses owned by the trust continue to gain market share and to grow their revenues.

Awards highlights



Company Summary

Company	Augmentum Fintech plc.	Management fee	1.5% of NAV up to £250m 1.0% of NAV above £250m
Portfolio Manager	Augmentum Fintech Management Limited	Incentive fee	Carried interest scheme of 15% subject to minimum IRR of 10% p.a. with catch-up. Only payable cash on cash
Structure	Internally managed, closed-ended, listed investment trust	Consultation	Should the NAV per share fall below 70pps, adjusted by the Board from time to time, at any point, the Company will suspend new investments and consult with shareholders as to the future of the Company
Exchange	Main Market, London Stock Exchange (Premium Listing)	Board	Independent, non-executive Board of Directors
Fund size	NAV as of 30 th September 2022 £292.1m (before performance fee)	Joint Brokers	Peel Hunt and Singer Capital Markets
NAV	163.60 pence per ordinary share (as at 30 th September 2022) ¹ 155.00 pence after performance fee (as at 30 th September 2022) ¹	AIFM	Frostrow Capital
Strategy	To generate capital growth over the long term through investment in a focused portfolio of fast growing and/or high potential private financial services technology ("Fintech") businesses		
Geography	Europe ²		

1. The Board considers NAV per share after performance fee to be the most appropriate measure of NAV per share attributable to shareholders.

2. 20% of the fund is permitted to be based outside Europe



Thank you



@AugmentumF



Augmentum Fintech