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 gain and loses of this product and to help you compare it with other products.

Product

OneRagtime Glose Limited, [where applicable ISIN or UPI]. The alternative investment fund manager of the product is **Sturgeon Ventures LLP** (www.sturgeonventures.com). Sturgeon Ventures LLP is authorised and regulated by the Financial Conduct Authority. Call 020 3167 4625 for more information.

This Key Investment Document was produced on January 26, 2018 and reviewed on January 1st , 2019.

You are about to purchase a product that is not simple and may be difficult to understand

What is this product?

Type: the product is a European Venture Capital Fund (EuVECA)

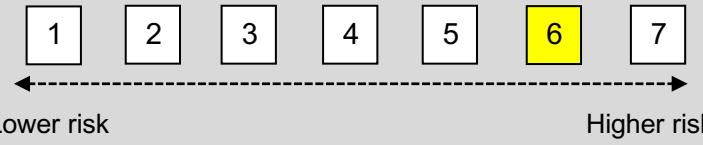
Objectives: to invest in the shares of **OneRagtime Glose Limited** and to assist OneRagtime Glose Limited scale its business with the intention of providing a return for investors. The primary objective will be to generate capital gains rather than income. It is expected that the product will hold the investment in OneRagtime Glose Limited for approximately 5 years, and the exit strategy may take several possible forms, including a sale of OneRagtime Glose Limited or listing of OneRagtime Glose Limited on a stock exchange. When the product exits its investment in OneRagtime Glose Limited it will return any proceeds to the investors and the product will close.

Intended retail investor: investors who commit to investing a minimum of €100,000 and who have confirmed that they are aware of the risks associated with the investment (including a total loss of their investment).

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

Risk Indicator

Summary Risk Indicator



The risk indictor assumes you keep the product for 5 years. You cannot cash in early.

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. Poor economic conditions are likely to impact the performance of OneRagtime Glose Limited and consequently the capacity of the product to provide returns to investors. This product does not include any protection from future market performance so you could lose some or all of your investment.

The term of the product is expected to be five years but may be extended by Sturgeon Ventures and investors will have no rights to withdraw their investments from the product until it closes.

Performance Scenarios	Scenarios		1 year	3 years	5 years (Recommended holding period)
	Stress scenario	**What you might get back after costs** Average return each year	EUR -10,000	EUR -3,333	EUR - 2,000
	Unfavourable scenario	**What you might get back after costs** Average return each year	EUR -5,000	EUR -1,666	EUR -1,000
	Moderate scenario	**What you might get back after costs** Average return each year	EUR 1,000	EUR 3,000	EUR 5,000
	Favourable scenario	**What you might get back after costs** Average return each year	EUR 2,500	EUR 7,500	EUR 12,500

The performance scenarios table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest EUR 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 type of 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 investment/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.

This product cannot be 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.

The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Sturgeon Ventures LLP is unable to pay out?

The performance of the product depends on the performance of OneRagtime Glose Limited and the ability to sell or dispose of the shares held in OneRagtime Glose Limited by the product. It does not rely on the financial stability of Surgeon Ventures LLP.

Investments in the product are not covered by an investor compensation scheme.

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. The amounts shown here are the cumulative costs of the product itself. They include potential early exit penalties. The figures assume you invest EUR 10 000. The figures are estimates and may change in the future. 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 of EUR 10 000	
Total costs	14% = EUR 1 400
Impact on return (RIY) per year	2% = EUR 200

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	4%	The impact of the costs you pay when entering your investment.
	Exit costs	0%	The impact of the costs of exiting your investment when it matures
Ongoing costs	Portfolio transaction costs	0%	The impact of the costs of us buying and selling underlying investments for the product
	Other ongoing costs	2% the first four years, 1% after	The impact of the costs that we take each year for managing your investments and the costs presented in Section II.
Incidental Costs	Carried interests	20%	The impact of carried interests. A payment of y% of the final return will take place subsequently to the exit of the investment.

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

Recommended holding period: 5 years

The term of the product is expected to be 5 years. Subject to market conditions and the performance of OneRagtime Glose Limited, the term of the product may be extended by Sturgeon Ventures and investors will have no rights to withdraw their investments from the product until it closes.

How can I complain?

If you wish to complain about the product, or the conduct of the manager, please contact Sturgeon Ventures at www.sturgeonventures.com or by post at 9 Disraeli Road, London, SW15 2DR.
Other relevant information Full details of the product can be found in the Offering Memorandum for the OneRagtime EuVECA SPVs and the Subscription Agreement for the product. Both documents can be accessed by eligible investors on the OneRagtime Platform at www.oneragtime.com