

ASCENSION



Fair By Design Impact EIS Fund

Goal: to eliminate the Poverty Premium - the extra cost of being poor

Investor Update: March 2022
iulia@ascension.vc

Welcome to the Fair By Design EIS Fund

Thank you for your £100,000 investment

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The Fair By Design EIS Fund gives people the opportunity to co-invest with Ascension's existing Fair By Design institutional impact fund for commercial returns and the benefits of EIS tax reliefs.

The fund focuses on eliminating the Poverty Premium (the extra cost of being poor), across a number of sectors:



Energy



Finance &
Credit



Food &
Household



Insurance



**The Poverty Premium
costs £490 per year,
impacting 20% of
UK households**

(compounded by digital exclusion)

About the FBD Institutional Fund

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FBD Institutional Fund

The Fund invests in businesses that tackle the most serious aspects of the Poverty Premium and offer solutions which deliver savings to either a broad number of people, or help a smaller number of vulnerable households achieve significant savings

£14.7m

Existing Fund

192%

Maturing investment Fund Performance (144% including new investments)

1.8m

Poverty Premium audience reached by Portfolio

£12m

Savings

Already impacted people in its target segment, now saving around £12m per year

We seek out ventures that have the opportunity to reach inaccessible customers

Most business models are addressing systemic change, driving long lasting positive impact on current social inequalities across several sectors

Sample of Current FBD Institutional Portfolio

Energy



Finance



Insurance



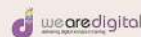
Transport



Digital Inclusion



Emergent



Fair By Design Sample LPs



Ascension Track Record (December '21)

Since 2014, invested in 158 companies (4 exits, 10 closed, 9 winding down)*

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2021

Ascension SEIS

MATURE

SEIS '15	409%
SEIS '16	510%




RECENTLY DEPLOYED

SEIS '17	128%
SEIS '18	148%
SEIS '19	364%
SEIS '20	145%

CURRENTLY DEPLOYING

SEIS '21	100%
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EXITS

Company	Date of Investment	Date of Exit
 Albert	2015	2018
 MUTT Kobocycles	2016	2020
 ChilliConnect	2018	2018
 Loop	2017	2021

Ascension EIS




RECENTLY DEPLOYED

EIS '17	298%
EIS '18	171%
EIS '19	132%
EIS '20	166%

CURRENTLY DEPLOYING

EIS '21	100%
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EXITS

Company	Date of Investment	Date of Exit
 Albert	2018	2018
 MUTT Kobocycles	2018	2020
 zigzag	2017	2021

Social Impact (GP/LP)



CURRENTLY DEPLOYING

Fair By Design ('18;'19)	264%
Fair By Design ('20+)	120%
Good Food Fund ('20+)	100%











*Past performance is not a reliable indicator of future performance

Your Fair By Design EIS Portfolio (target 8-10 over 12 months)

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Already Invested


	<u>Company</u> (click logo for website)	<u>Date</u>
1	 Tembo	April '21
2	 guardian angel	April '21
3	 Homeppl	June '21
4	 Mirthy.	July '21
5	 hundo	November '21
6	 CourtCorrect	November '21
7	 DebtStream	November '21
8	 tandem	December '21
9	 kettel.	March '22
10	 Steban Legend Believe in Science Ltd.	March '22

Learn more about your portfolio



About Tembo	Tembo is on a mission to transform family and later life lending. Its initial product helps first time buyers who are locked out of the property market to buy a home by increasing the size of their deposit.
Sector:	PropTech / Financial Inclusion
Founders:	 Richard Dana
About the fundraise:	Ascension FBD led the round with participation from Aviva
In the Press	UKTN piece here
Round Size	£2.5m




About Guardian Angel	Guardian Angel is empowering people to plan for and manage death. They have created Bow, a simple and engaging planning for death tool that gives users ownership and connects all segments into one user journey.
Sector:	Deathtech / Insurtech
Founders:	 Samuel Grice
About the fundraise:	Ascension FBD led the round alongside GC Angels, Accelerated Digital Ventures and key angel investors such as Andrew Weisz (early Hopin investor) and Rod Bulmer (ex-CEO of the Co-op Group)
In the Press	UKTN piece here
Round Size	£1.1m



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About Homepppl	Provides tenants, landlords & agents with digital verification for key documents to improve the accessibility to fair rent
Sector:	Proptech / Financial Inclusion
Founders:	 Alexander Siedes
About the fundraising:	Ascension FBD led the round with participation from a family office/angel groups
In the Press	UKTN piece here
Round Size	£1m





About Mirthy	Mirthy is a community-driven marketplace for over 60s to host or participate in activities and socialise both online and eventually offline. Current activities include lectures, entertainment, music, fitness, book clubs
Sector:	Digital inclusion / Economic Opportunity
Founders:	 Alex Ramamurthy  Dhruv Haria
About the fundraising:	Ascension FBD led the investment round with participation from Ada Ventures, Redrice Ventures and True
In the Press	TechCrunch piece here
Round Size	£800k

Learn more about your portfolio

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hundo

About Hundo	Hundo is a career platform connecting Gen Z talent and leading employers to build the future of work. Hundo tackles youth unemployment and employment scarring.
Sector:	Digital Inclusion / Economic Opportunity
Founders:	 Esther O'Callaghan OBE  Piers Collins
About the fundraising:	Ascension FBD led the round, with Moscar Capital, Outlier Ventures, and a number of prominent angel investors
In the Press	UKTN piece here Ascension 'Why we Invested' piece here
Round Size	£1.5m



About CourtCorrect	An online legal system that makes resolving disputes easy, efficient and affordable. CourtCorrect tackles access to justice for low income households
Sector:	Legaltech / Economic Opportunity
Founders:	 Ludwig Bull
About the fundraising:	Ascension FBD led this round alongside Visionaires VC and 20VC
In the Press	EU-Startups piece here Ascension 'Why we Invested' piece here
Round Size	£2.2m

Learn more about your portfolio



About DebtStream

A digital debt collection platform focused on supporting customers to help pay back debt without threatening messages or demands

Sector:

Fintech / Financial Inclusion

Founders:



[Gareth Bailey](#)



[Martin O'Donnell](#)

About the fundraising:

Ascension FBD led the round alongside Fin VC

In the Press

[UKTN](#)

Round Size

£1.05m



About Tandem

Tandem is building the world's most flexible transport solution by turning local taxis, minibuses and coaches into shared shuttles to get people to work

Sector:

Transport / Economic Opportunity

Founders:



[Tatseng Chiam](#)

About the fundraising:

1818 VC led, with participation from Conduit, IC Global and Seedrs

In the Press



TBA

Round Size

Expected £1.5m

Soon to be invested



About Kettel	Kettel helps people rent the home they want to own while helping them build credit and save for their deposit. After 36 months, individuals move seamlessly from renting to owning and save thousands in future rent
Sector:	Proptech
Founders:	 Trevor Stunden  Alex Tupper
About the fundraise:	Planning to lead the round, pending IC approval
In the Press	TBA
Round Size	£2m round to purchase over 800 properties and onboard 500+ estate agent partners, ahead of its £7-£10m series A raise in the next 12-24 months



About Urban Legend	Urban Legend is a doughnut range which contains 160 calories or less, a reduction of over a third compared to products already available on the market, while over 50% lower in sugar, fat and saturated fat
Sector:	Health
Founders:	 Anthony Fletcher
About the fundraise:	Ascension FBD EIS, alongside existing investors JamJar & EKA
In the Press	TBA
Round Size	£10m

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