

MAVEN INCOME AND GROWTH VCT 4 PLC

INVESTMENT OBJECTIVE

To achieve long-term capital appreciation and generate income for Shareholders.

INVESTMENT POLICY

Investing in a diversified portfolio of private and AIM quoted companies that meet the VCT qualifying criteria and have strong growth potential. The VCT also has an active treasury management policy, with the objective of generating income from cash held prior to deployment in qualifying companies, including investment in permitted non-qualifying holdings in money market funds, investment trusts and OEICs.

KEY DATA / 30 JUNE 2024

Type	Generalist
Launched	August 2004 ¹
Shares in issue	143,341,152
Year end	31 December
No. of holdings	105 (private & AIM quoted)
Dividend target	5% of NAV per share ²
Buy-back policy	5% discount to NAV per share ³
Dividend Investment Scheme	Yes
Webpage	mavencp.com/migvct4

FINANCIAL HIGHLIGHTS / 30 JUNE 2024

Net asset value (NAV)

£89.15m

NAV per Ordinary Share

62.19p

NAV total return per Ordinary Share

155.04p

Proposed interim dividend per Ordinary Share (October 2024)

2.00p

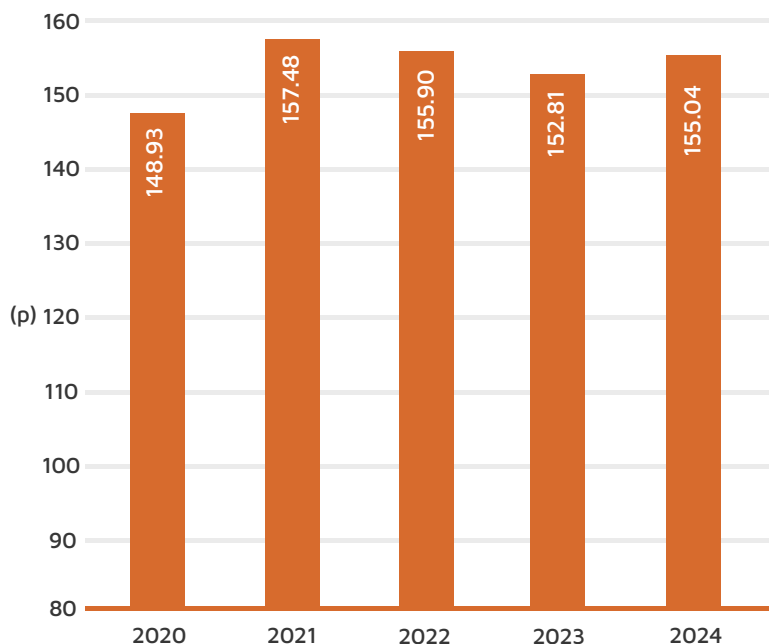
Dividends paid to date per Ordinary Share

92.85p

Annual yield

5.12%⁴

NAV TOTAL RETURN PER SHARE* / 30 JUNE 2024



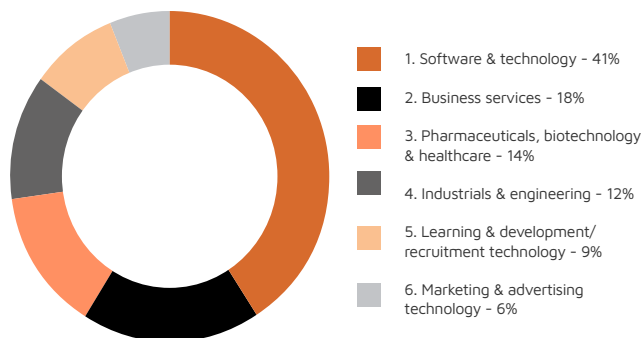
*NAV per share plus dividends paid to date at the end of December each year (except in 2024, which is at 30 June). Dividends that have been declared but not yet paid are included in the NAV at the date shown.

DIVIDENDS FOR PAST FIVE FULL FINANCIAL YEARS⁵

Year Ended	Payment Date	Interim/Final	Rate (p)
2023	May 2024	Final	1.75
	October 2023	Interim	1.75
2022	May 2023	Final	1.75
	October 2022	Interim	2.00
2021	May 2022	Final	1.00
	March 2022	2nd Interim	2.00
	October 2021	Interim	2.00
2020	May 2021	Final	2.00
	October 2020	Interim	1.00
2019	May 2020	Final	2.00
	October 2019	Interim	2.00

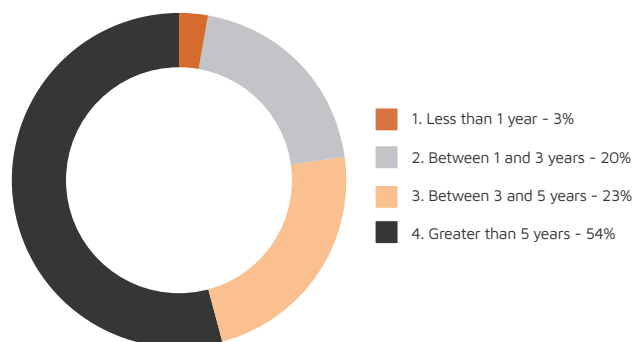
IMPORTANT: This factsheet contains only summary information. It is updated when the VCT's private equity portfolio is revalued, which is normally six-monthly. For full information, including relevant risk factors, consult the Annual and Interim Reports contained on the VCT's webpage, and any relevant Prospectus document for a VCT Offer. Past performance is not a guide to, or forecast of, future performance.

SECTOR ANALYSIS (BY VALUE)⁶



Software & technology is widely diversified by end market, including automotive, cyber security, data analytics, fintech and regtech businesses.

AGE PROFILE OF INVESTMENTS (BY VALUE)⁶



The chart shows the proportion of the private company and AIM portfolio (by value) in each age band, where the age of investments is determined by the date at which the VCT first invested.

TOP TEN HOLDINGS BY VALUE / 30 JUNE 2024

Company	% of total assets
Horizon Ceremonies	5.3
BioAscent	5.2
MirrorWeb	4.7
Bright Network	3.6
Rockar	3.5
WaterBear Education	3.3
QikServe	2.3
HCS Control Systems	2.2
DPP	2.1
CB Technology	2.0

ONGOING COSTS* / 30 JUNE 2024

Investment management fee	2.5% pa
Secretarial/administration fee	£148,432 pa
Performance incentive fee	20% of increase in the total return
Cap on annual costs	3.5% of NAV

*These fees are paid by the VCT to Maven, and not directly by individual Shareholders, so their impact is reflected in the NAV Total Return performance. This is a summary only, further detail is in the VCT's Annual Report, including how performance fees are calculated and the annual increases applied to the administration fee.

PORTFOLIO COMMENTARY⁷

It is encouraging to report on the progress that has been achieved across the private equity portfolio, where many of the earlier stage growth companies are now achieving scale and establishing strong positions in their markets. Whilst M&A activity in 2023 was muted due to market and geopolitical uncertainty, there has been a strong recovery within the technology sector in 2024. It is pleasing to note the completion of several high value exits, which have helped to support an increased interim dividend, and companies in the unlisted portfolio continue to attract regular acquisition interest from UK and international buyers.

The long term growth strategy is focused on constructing a large and diverse portfolio of innovative companies that have the potential to grow rapidly and ultimately become attractive to a wide range of acquirers, and which operate in disruptive or high growth markets where there is an opportunity to achieve scale over the medium term. Maven targets companies that operate in dynamic sectors where growth is less sensitive to consumer or discretionary spending and the revenue model tends to be recurring in nature and provides good visibility on future growth.

CORPORATE AND CONTACT INFORMATION

Manager and Company Secretary:
Maven Capital Partners UK LLP / [0141 306 7400](tel:01413067400) / enquiries@mavencp.com
(Authorised and regulated by the FCA)

Registrars:
The City Partnership (UK) Limited / [01484 240910](tel:01484240910) / mavencp@city.uk.com

Stockbroker⁸:
Shore Capital Stockbrokers Limited / [020 7647 8132](tel:02076478132)

TIDM: MAV4

ISIN: GB00B043QW84

Company Number: SC272568

1) As Aberdeen Growth Opportunities VCT 2 PLC. 2) To pay, as a guide, an annual dividend that represents 5% of the NAV per share at the preceding year end. 3) The VCT aims to buy back shares at a price that is approximately 5% below (at a discount to) NAV per share, subject to market conditions, availability liquidity and the maintenance of the Company's VCT qualifying status. 4) Yield calculated using dividends paid for most recent full financial year, and NAV per Share at previous year end. 5) Dividends paid in respect of past five full financial years. Dividends are not guaranteed. 6) Excludes cash balances and liquidity management holdings. 7) Extracted and summarised from the Interim Review published in the Interim Report for the period ended 30 June 2024 (available on the VCT's webpage). 8) The Broker to the VCTs - neither the VCT nor Maven can buy back shares directly from Shareholders. To enquire about selling shares or a potential share buy back, the investor or their broker should contact Shore Capital. Source: Maven Capital Partners, 19 September 2024.