

MAVEN INCOME AND GROWTH VCT 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 liquidity management policy, with the objective of generating income from cash resources held prior to investment. This can include investment in money market funds, listed investment trusts or any other permitted options.

KEY DATA / 28 FEBRUARY 2025

Type	Generalist
Launched	February 2000 ¹
Shares in issue	166,841,748
Year end	28/29 February
No. of holdings	95 (private & AIM quoted)
Dividend target	6% of NAV per share ²
Buy-back policy	5% discount to NAV per share ³
Dividend Investment Scheme	Yes (see webpage)
Webpage	mavencp.com/migvct

FINANCIAL HIGHLIGHTS / 28 FEBRUARY 2025

Net asset value (NAV)

£65.68m

NAV per Ordinary Share

39.37p

NAV total return per Ordinary Share

148.08p

Proposed final dividend per Ordinary Share (July 2025)

1.25p

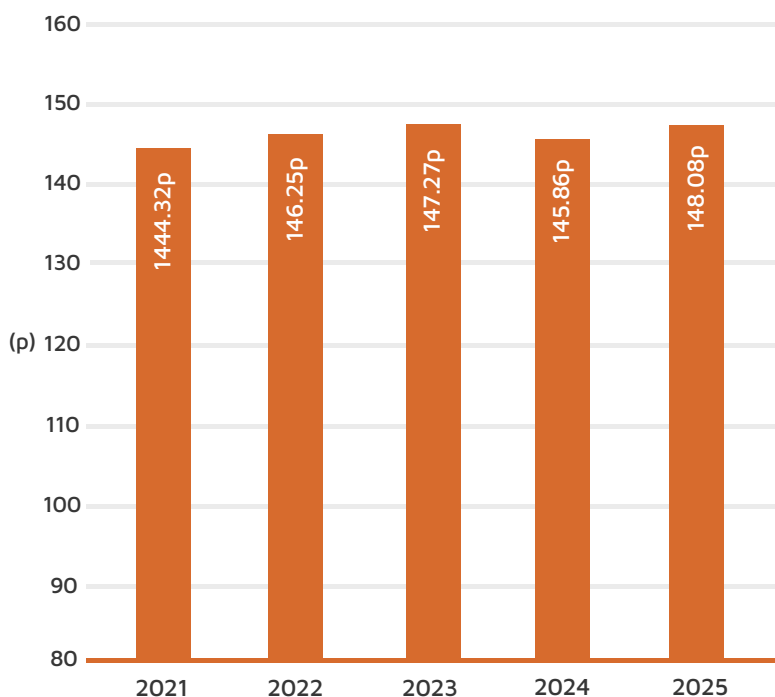
Dividends paid to date per Ordinary Share

108.71p

Annual yield

6.08%⁴

NAV TOTAL RETURN PER SHARE* / 28 FEBRUARY 2025

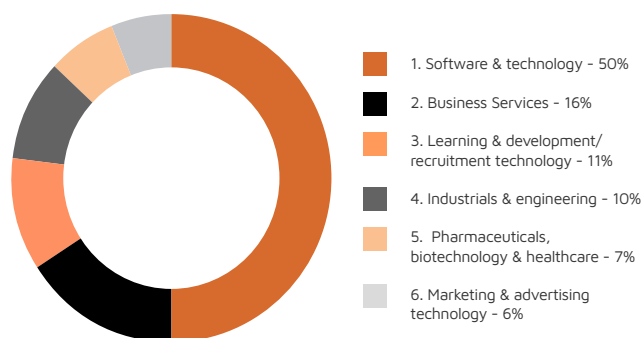


*NAV per share plus dividends paid to date at the end of February each year. Dividends that have been declared but not yet paid are included in the NAV at the date shown.

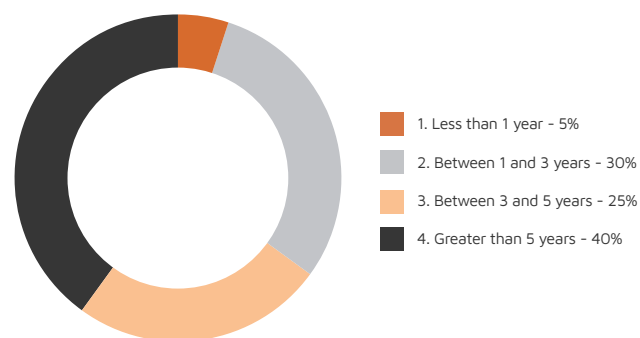
DIVIDENDS FOR PAST FIVE FULL FINANCIAL YEARS⁵

Year Ended	Payment Date	Interim/Final	Rate (p)
2025	July 2025	Proposed Final	1.25
	November 2024	Interim	1.15
2024	July 2024	Final	1.15
	December 2023	Interim	1.00
2023	July 2023	Final	1.15
	December 2022	Interim	1.10
2022	July 2022	Final	1.25
	December 2021	Interim	1.00
2021	July 2021	Final	1.00
	November 2020	Interim	1.00

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 accessed from the VCT's webpage, and any relevant Prospectus document for a VCT Offer. Past performance is not a guide to, or a 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 proportion of the private company and AIM portfolio (by value) in each age band, where the age of an investment is determined by the date at which the VCT first invested.

TOP TEN HOLDINGS BY VALUE / 28 FEBRUARY 2025

	% of total assets
Bright Network	3.0
Horizon Ceremonies	2.9
Summize	2.9
Rockar	2.7
Bud Systems	2.2
Manufacture 2030	2.1
HCS Control Systems	1.9
Zinc	1.8
CYSIAM	1.7
Novatus Global	1.7

ONGOING COSTS* / 28 FEBRUARY 2025

Investment management fee	2.0% pa
Secretarial/administration fee	£105,000 pa
Performance incentive fee	10% of NAV 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 available in the VCT's Annual Report, including how performance fees are calculated and the annual increases applied to the administration fee.

PORTFOLIO COMMENTARY⁷ / 28 FEBRUARY 2025

Notwithstanding a challenging period for the UK economy, in the face of global political instability and macroeconomic uncertainty dampening growth prospects and impacting consumer confidence, the VCT delivered a resilient performance for the year underpinned by a successful year for realisations. With an improvement in the level of M&A activity across the market in 2024, including a re-emergence of US private equity buyers for UK technology companies, the VCT completed seven profitable private company exits, including the highest sale price to date for a company in the private equity technology portfolio. This performance supported an increase in NAV total return and an increase in the annual dividend target to 6% of NAV per Share.

That progress reflected the success of the investment strategy, which aims to build a large and broadly based portfolio of private companies with high growth potential and operating across sectors where revenues are not directly dependent on discretionary consumer expenditure. Maven's regionally based investment team provides the VCT with access to a wide range of investment opportunities and has an active pipeline of potential transactions capable of maintaining a healthy rate of new investment in 2025.

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: MIG1

ISIN: GB0004122858

Company Number: 03908220

1) As Murray VCT 4 PLC. 2) To pay, as a guide, an annual dividend that represents 6% 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 preceding year end. 5) Dividends paid in respect of past five financial years. Dividends are not guaranteed. 6) Excludes cash balances and liquidity management holdings. 7) Extracted and summarised from the Annual Report for the period ended 28 February 2025 (available on the VCT's webpage). 8) The Broker to the VCTs - neither the VCT nor Maven can buy back shares directly from Shareholders. For enquires about selling shares or potential share buy backs, the investor or their broker should contact Shore Capital. Source: Maven Capital Partners, 28 May 2025.