

MAVEN INCOME AND GROWTH VCT 5 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 / 31 MAY 2024

Type	Generalist
Launched	December 2000 ¹
Shares in issue	211,399,652
Year end	30 November
No. of holdings	114 (private & AIM listed)
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/miqvct5

FINANCIAL HIGHLIGHTS / 31 MAY 2024

Net asset value (NAV)

£67.84m

NAV per Ordinary Share

32.09p

NAV total return per Ordinary Share

84.09p

Proposed interim dividend per Ordinary Share (September 2024)

1.00p

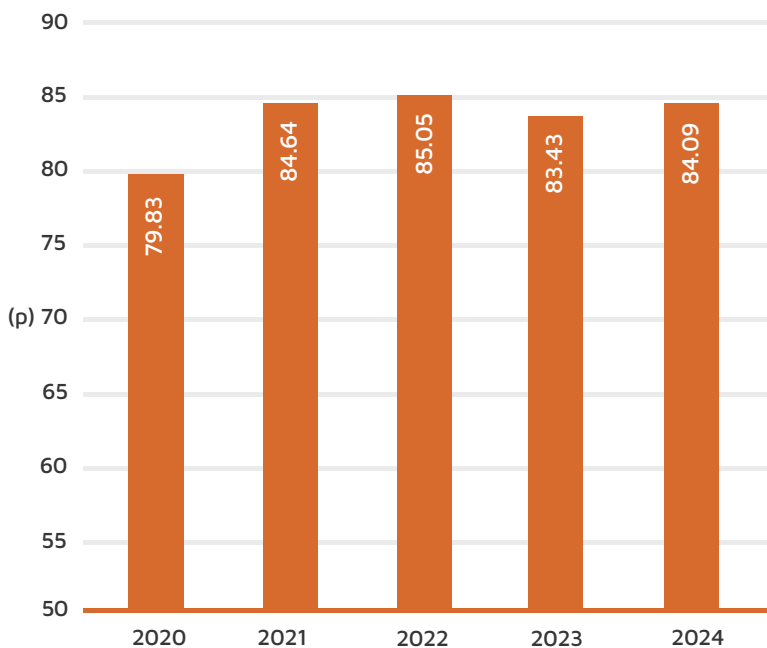
Dividends paid to date per Ordinary Share

52.00p

Annual yield

5.23%⁴

NAV TOTAL RETURN PER SHARE* / 31 MAY 2024



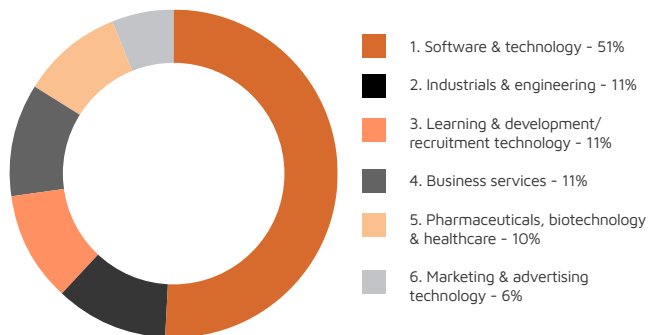
*NAV per share plus dividends paid to date at the end of November each year (except in 2024, which is at 31 May). Dividends that have been declared but not yet paid are included in the NAV at the date shown.

DIVIDENDS FOR PAST FIVE FULL FINANCIAL YEARS⁵

Year Ended	Payment Date	Interim/Final	Rate (p)
2023	May 2024	Final	1.10
	July 2023	Interim	0.75
2022	May 2023	Final	0.50
	August 2022	Interim	3.00
2021	May 2022	Final	1.00
	November 2022	2nd Interim	0.50
	September 2022	1st Interim	0.60
2020	May 2021	Final	1.10
	August 2020	Interim	0.50
2019	May 2020	Final	1.10
	August 2019	Interim	0.50

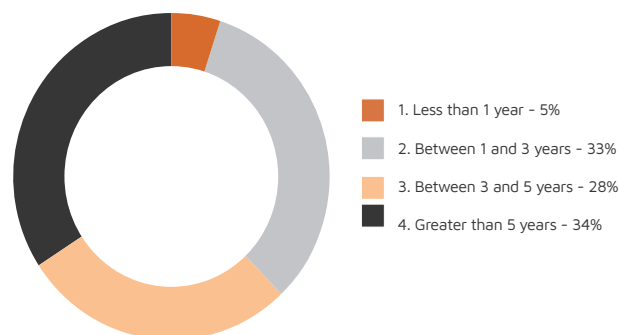
IMPORTANT: This factsheet contains only summary information. It is updated when the VCT's private equity portfolio is revalued, which is normally six-monthly. For full information, including relevant risk factors, consult the Annual and Interim Reports contained on the VCT's webpage, and any relevant 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 / 31 MAY 2024

Company	% of total assets
MirrorWeb	5.3
Bright Network	3.6
Rockar	2.4
Manufacture 2030	2.0
Horizon Technologies	1.9
Horizon Ceremonies	1.9
Summize	1.8
Liftango	1.8
Bud Systems	1.6
DiffusionData	1.5

ONGOING COSTS* / 31 MAY 2024

Investment management fee	1.75% pa
Secretarial/administration fee	£114,000 pa
Performance incentive fee ⁷	15% (private companies) 7.5% (quoted portfolio)
Cap on annual costs	3.0% 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 COMMENTARY⁸ / 31 MAY 2024

Following a prolonged period of macroeconomic uncertainty, it is encouraging to note that market conditions are improving. With inflation significantly reduced, energy prices in decline and interest rates predicted to fall, the outlook is more stable. The Manager is cautiously optimistic and believes that economic growth will continue to strengthen in 2025. In general, the investee portfolio continues to deliver a resilient performance and the VCT remains well placed to achieve further growth.

The long term strategy is focused on constructing a large and diverse portfolio of entrepreneurial companies that operate in disruptive or high growth markets, where there is an opportunity to achieve scale over the medium term and ultimately become attractive to a wide range of acquirers. Maven targets companies 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. Following a slow 2023 for exits across the private equity industry, M&A activity is improving and, as well as further recent profitable Maven VCT exits, a number of unlisted portfolio companies are attracting interest from UK and international acquirers.

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

Stockbroker⁹:
Shore Capital Stockbrokers Limited / [020 7647 8132](tel:02076478132)

TIDM: MIG5

ISIN: GB0002057536

Company Number: 04084875

1) As THE AIM VCT2 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) 15% of the total return over cost on private equity realisations, subject to a 4% hurdle; and 7.5% of increase in value of the quoted portfolio. 8) Extracted and summarised from the Interim Review published in the Interim Report for the period ended 31 May 2024 (available on the VCT's webpage). 9) 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, 12 July 2024.