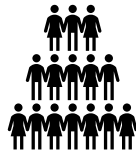


## Maven Renovar VCT PLC – Target Market Statement



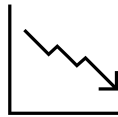
### Investor Type

Retail and Professional  
UK resident for tax purposes



### Knowledge and Experience

Basic, Informed and Advanced



### Ability to Bear Losses

No Capital Guarantee



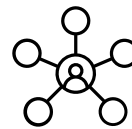
### Risk Tolerance

High  
6/7 (PRIIPS SRI)



### Client Objectives and Needs

AIM-traded securities  
Tax-free capital gains and income  
5 year holding period  
Tax liability to reduce



### Distribution Strategy

Execution Only  
Investment Advice  
Portfolio Management



### Vulnerable Customers

No inherent negative features  
No ongoing financial commitments  
No exit charges  
Tailored communications available on request



### Negative Target Market

Holding period of < 5 years  
Non-UK resident for tax purposes  
Low risk tolerance  
Capital protection/limited capital loss



**Maven Renovar VCT PLC** (“the Company”) is a venture capital trust (“VCT”) and public limited company, incorporated in the United Kingdom and traded on the London Stock Exchange as a closed-ended investment fund (ticker: [MRV](#)). The investment objective of the Company is to generate tax free capital gains and regular dividend income for its shareholders, primarily through Qualifying Investments in AIM-traded companies and through Non-Qualifying Investments as allowed by the VCT legislation. The Company manages its portfolio to comply with the requirements of the rules and regulations applicable to VCTs from time to time. The investment policy is to hold a diversified portfolio across a broad range of sectors to mitigate risk.

This product is intended for UK taxpayers aged 18 or over who are willing to invest over the long term (5 years or longer), who are comfortable with higher risk investments, such as unquoted and AIM-traded securities, and who can afford to bear significant investment losses. Most investors in Maven Renovar VCT PLC buy shares by way of subscription offers, where the investment range is between £4,000 and £200,000 per tax year, the latter being the upper limit in respect of which tax relief is available on VCT investments. Shares can also be bought and sold on the secondary market, although prospective investors should note that shares purchased in this way do not attract the full range of tax benefits otherwise available to subscribers for new shares. Please refer to the Key Information Document, the latest Annual Report and the Prospectus, which contain further details of the product, including costs and charges and risk factors. These documents are available [here](#).

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For regulatory enquiries please contact [enquiries@mavencp.com](mailto:enquiries@mavencp.com). For further information on the product and for sales enquiries please use the contact details below.

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