Puma VCT 13

AT A GLANCE

PUMA INVESTMENTS

Puma VCT 13 specialises in backing later-stage scale-up businesses with proven business models and established customer bases. The strategy seeks to capture the growth potential of scaling companies, while offering investors the tax benefits associated with VCT investing.

Three features of Puma VCT 13

1

BACKING AMBITIOUS UK SCALE-UPS WITH PROVEN MARKET TRACTION

By investing in businesses with established products, customers and revenues, we seek to reduce some of the risks associated with start-up investing, while maintaining exposure to companies with significant growth potential still ahead of them.

2

DELIVERING TAX-FREE RISK-ADJUSTED RETURNS[1]

Puma VCT 13 has paid 22.5p per share in tax-free dividends and completed three profitable realisations to date.[2] With a growing number of portfolio companies reaching a more mature stage of development, the VCT remains focused on converting portfolio success into shareholder returns.[3]

3

ENHANCING THE SHAREHOLDER EXPERIENCE BEYOND RETURNS

We aim to provide first-class support for investors and their Financial Advisers, enhancing the experience well beyond investment returns and tax relief. We offer over 50 support staff, 24/7 online access to your investments, and a simple share buyback facility.[4]

Please read the Prospectus in full before making any investment decision. Your capital may be at risk.

[1] Tax reliefs are not guaranteed and depend on individuals' personal circumstances. Tax reliefs may also be subject to change.

[2] Figures correct as at August 2026.

[3] Past performance is no indication of future results and share prices and their values can go down as well as up. The payment of any dividends is not guaranteed, and any such payments may erode the capital value of any underlying investment.

[4] Buybacks depend on regulations, market conditions, and the Company having sufficient funds and distributable cash reserves, and remain at the discretion of the Board.

defaqto ★★★★★ VCT Tax Year 2025/26 EXPERT RATED

defaqto ♥♥♥♥♥ VCT Tax Year 2025/26 EXPERT RATED

COMMENDED Investment Life & Pensions Moneyfacts Awards 2024 Best Venture Capital Trust Provider

GROWTH INVESTOR 2024 AWARDS RUNNER UP BEST VCT INVESTMENT MANAGER

Delivering tax-free risk-adjusted returns[1]

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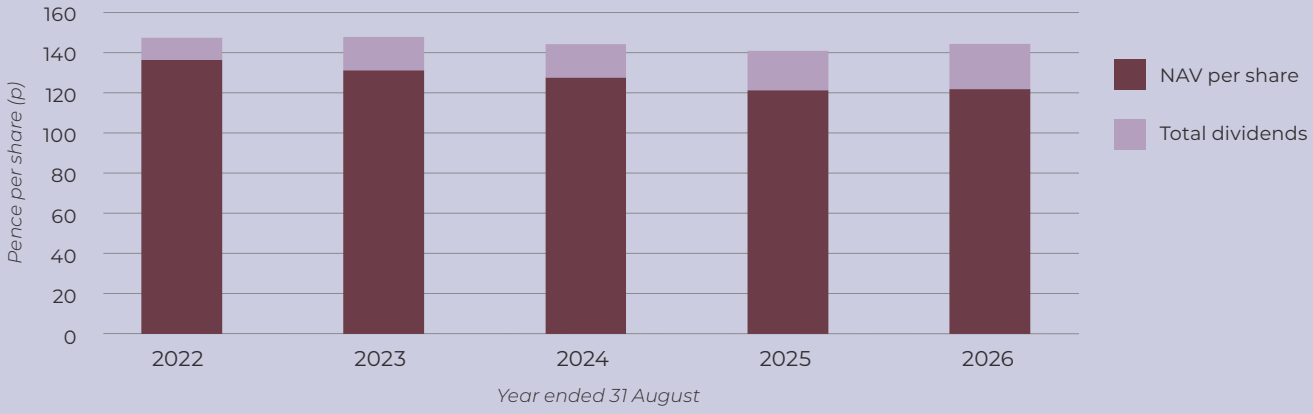
STRONG PERFORMANCE

The long-term objective of the fund is to deliver positive investment returns to shareholders in the form of tax-free dividends.

With a growing number of portfolio companies reaching a more mature stage of development, the VCT remains focused on converting portfolio successes into shareholder returns.

The VCT has a net asset value exceeding £245 million – a testament to its scale, maturity and the depth of its investment portfolio. We believe that this substantial capital base not only reflects the trust placed in the fund by investors over time, but also positions the VCT to pursue meaningful opportunities and deliver impact across a broad range of growth-stage companies.

PUMA VCT 13 FIVE-YEAR PERFORMANCE AS OF AUGUST 2026



YEAR	2022	2023	2024	2025	2026
NAV + TOTAL DIVIDENDS	147.33p	147.68p	144.06p	140.78p	144.20p

Source: Puma Investments.

Total return calculated as the NAV per Ordinary Share at 31 August 2026 (unaudited) plus dividends per Ordinary Share paid in the five years to 31 August 2026, compared with the NAV per Ordinary Share at 31 August 2021.

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LOVE CORN

LOVE CORN is a popular crunchy corn snack, offering a healthier alternative to crisps and flavoured nuts. The brand is sold in over 20,000 retail stores across the UK and US, including Sainsbury's, Tesco, Waitrose, Morrisons, Ocado, WHSmith and Boots, Whole Foods and Target.

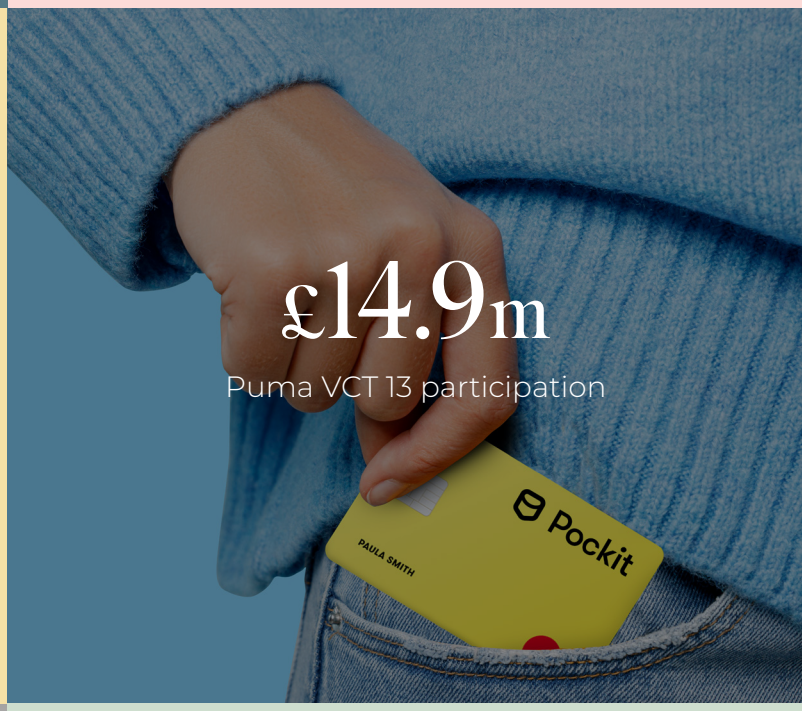
LOVE CORN was recognised in the UK as The Grocer's SME Brand of the Year 2024, and has grown rapidly since launching in 2016. The current focus is on building brand awareness through digital marketing and accelerating further expansion in the UK and US markets.

Pockit

Pockit provides prepaid spending cards and current accounts to under-served communities. Its app enables international money transfers, direct debits, online and in-store purchases, and salary advances for unexpected expenses.

Pockit has made a significant move to become a leading fintech for financially underserved customers through the acquisition of Monese, the pan-European fintech, in 2024. The combined group now operates in 31 countries.

Recent appointments to its board include Gene Lockhart, former president and CEO of Mastercard International, and Malcolm Le May, former CEO of Vanquis Banking Group.





aveni

Aveni combines Natural Language Processing (NLP) expertise with extensive financial services experience, to build AI solutions designed specifically for the financial services industry. The brand is trusted by some of the UK's leading financial services firms including Schroders Personal Wealth, Lloyds Banking Group and Nationwide.

The Investment Manager considers that Aveni has seen significant business growth over the past two years, through existing compliance and adviser productivity solutions, Aveni Detect and Aveni Assist. Building on the success of existing products, Aveni launched its financial-services specific language model ("FinLLM") in 2026 which is now live in the market.

Tax benefits of investing in a VCT

- 20% upfront income tax relief on an investment of up to £200,000 per tax year
- 100% tax-free dividends from the VCT
- 100% tax-free capital gains if selling the shares
- An investment needs to be held for at least five years to be eligible for tax relief, and you should be willing to hold the investment with limited or no ability to exit before the five years.

Investment details

- **Minimum investment:** £3,000
- **Maximum investment:** There is no maximum, but income tax relief is only available on investments of up to £200,000 each tax year.
- **Length of investment:** It may be possible to exit a VCT earlier, but tax reliefs only apply if shares are held for at least five years.

Summary of fees

Initial fee	Puma initial fee	**3%** (plus VAT if applicable) of amount subscribed
Ongoing fees	Annual management fee	**2%** (plus VAT if applicable) of net asset value pa
	Admin fee	**0.35%** (plus VAT if applicable) of net asset value pa
	Performance fee	**20%** (plus VAT if applicable) of the investment gain within the portfolio (net of costs)[1]

Risk factors

An investment in Puma VCT 13 carries significant risk and you should seek independent financial advice. You should only invest in Puma VCT 13 on the basis of the Prospectus, which details the risks of the investment. Below is a summary of the key risks:

Tax reliefs: Tax reliefs are not guaranteed, depend on individuals' personal circumstances and require holding the investment for a minimum of five years. Tax reliefs may also be subject to change.

Liquidity: It is highly unlikely there will be a liquid market in the Ordinary Shares of Puma VCT 13, and it may prove difficult for investors to realise their investment immediately, in full or at all.

Capital at risk: An investment in Puma VCT 13 involves a high degree of risk. Investors' capital may be at risk. There is a possibility you may lose all of your capital invested.

General: Past performance of Puma Investments in relation to its other VCTs is no indication of future results, either in relation to these VCTs or in relation to Puma VCT 13. The payment of dividends is not guaranteed, and any such payments may erode the capital value of any underlying investment. Investors have no direct right of action against Puma Investments. The Financial Ombudsman Service/the Financial Services Compensation Scheme are not available.



Get in touch

Our expert national Business Development team is here to help, and would be happy to discuss any of our offers in more detail with you either by phone or by visiting your offices.

Please contact us on **020 7096 8451** or email us at **businessdevelopment@pumainvestments.co.uk**

Applying online is the most efficient way to invest and helps to reduce waste: **pumavct13.pumainvestments.co.uk**

[1] The performance fee is only paid to Puma Investments if the VCT delivers strong investment returns. Specifically, it's earned when the Performance Value per Share (PVPS) rises above the highest level it has previously reached (known as the High-Water Mark). The fee is only based on actual investment profits after expenses, and not influenced by changes in the number of shares due to fundraising or buybacks. This means Puma only earns a performance fee when the fund genuinely grows in value for shareholders.

For more details, please see the Prospectus. This document is an advertisement and not a prospectus. Any decision to invest should only be made on the basis of the information contained in the Prospectus, dated 2 November 2026, and the Key Information Document (KID) available at www.pumainvestments.co.uk. Please read the Prospectus before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest. This communication is a financial promotion issued by Puma Investments in accordance with section 21 of the Financial Services and Markets Act 2000. Puma Investments is a trading name of Puma Investment Management Limited (FCA No 590919), which is authorised and regulated by the Financial Conduct Authority. Registered office address: Cassini House, 57 St James's Street, London SW1A 1LD. Registered as a private limited company in England and Wales No 08210180.

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