

Unicorn AIM VCT

For Professional Investors Only



FOCUSED ON
FUNDAMENTALS

The Unicorn AIM VCT is an established VCT managed by Unicorn Asset Management since launch in 2001, targeting capital preservation, tax-free dividends and capital growth, whilst offering investors access to an established and diverse portfolio of AIM listed and smaller quoted companies in a tax efficient structure.

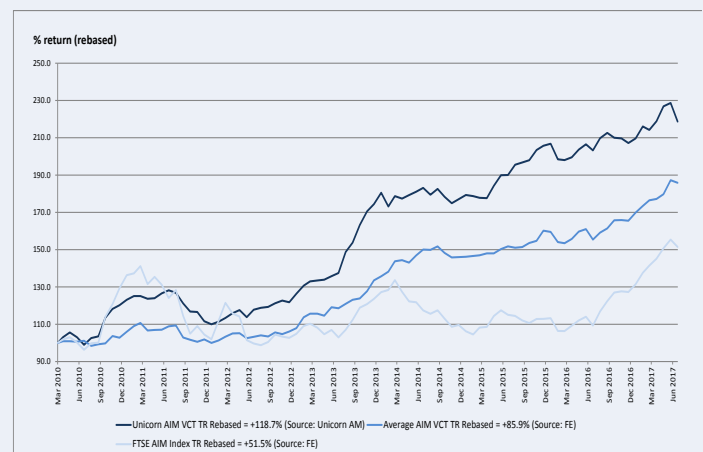
Key Points

- Largest AIM focused VCT, providing economies of scale
- Access to an established portfolio of around 70 VCT qualifying companies; over half of these companies have proposed or paid dividends within the last 12 months
- **Strong performance since 2001, coupled with approximately £48.9m in tax-free dividends paid to shareholders to date**
- History of steady dividend distributions (tax-free to qualifying shareholders) 38.50 pence per share returned to shareholders over the last 6 years
- Further interim dividend of 3 pence per share has been recently declared, due to be paid Aug 2017
- Managed by an experienced investment team, specialising in small cap and AIM stocks
- Highest rated AIM based VCT by Martin Churchill (87/100) for 2016/17 tax year
- Current fund size circa £162.2m*

Past Performance of Unicorn AIM VCT

Unicorn AIM VCT

NAV + Dividend Total Return (9 March 2010 - 30 June 2017)



Source: Unicorn Asset Management / Financial Express, 30 June 2017, (since merger with Unicorn AIM VCT II on 9 March 2010). Past performance of Unicorn AIM VCT is not a guide to future performance.

Benefits of AIM VCTs

Access to “Larger” Smaller Companies:

- AIM-listed companies are small, but by no means minnows. Companies listed on AIM have an average market cap of £82.3m, with the average market cap of the VCT's investee companies being £123m.
- As at June 2017, the companies in the VCT portfolio (excluding FTSE 100 companies held for liquidity management) had an average market cap of £123m, average annual turnover of £63.5m per annum and average pre-tax profit of £4.0m per annum.

Price and Portfolio Transparency:

- Because AIM stocks are listed on an official exchange, their share prices are marked to market on a daily basis, as opposed to the predominantly unquoted investments held by generalist VCTs, which are typically only valued and reported on a quarterly basis at best.

Potential for Growth:

- Smaller quoted companies are historically proven to deliver superior total returns over the long term.
- Smaller companies tend to be under-researched compared to their larger counterparts. This creates opportunities for experienced investment managers, that specialise in smaller companies, such as Unicorn, which has a strong track record in finding value in AIM stocks.

About Unicorn Asset Management

- Manager of the Unicorn AIM VCT since launch
- Independently owned and managed company established in 2000
- Specialists in UK equity small cap and AIM markets
- Experienced and well-resourced investment team with over 100 years combined experience
- Traditional investment philosophy focused on bottom-up investment research and stock selection
- Aims to generate consistent long term outperformance; to be the “best” rather than the “biggest”

Top 10 Holdings*

Abcam	(9.0%)	Leading supplier of protein research tools to the life science research market
Mattioli Woods	(4.6%)	One of the UK's leading providers of pension consultancy and wealth management services
Anpario	(4.2%)	Manufacturer of high performance natural feed additives
Maxcyte	(3.9%)	Global company focused on the discovery, development, manufacturing and commercialisation of next-generation, cell-based medicines
Tracsis	(3.8%)	Specialists in data capture, reporting and resource optimisation
Animalcare Group	(3.6%)	Leading supplier of generic veterinary medicines and products
Cohort	(3.1%)	Independent specialist technology consultants
ULS Technology	(2.8%)	Provider of online B2B platforms for the UK conveyancing and financial intermediary markets
ECSC Group	(2.7%)	Provider of cyber security to sectors including education, retail, legal, financial and local authorities
IDOX	(2.4%)	Supplier of specialist information management solutions and services to the public sector

*Past performance of these companies is neither a guide to their future performance nor the future performance of the VCT as a whole

Offer Details

- **Offer Size:** £30m
- **Minimum Investment:** £2,000
- **Initial Charge:** 2.5%
- **Total Expense Ratio:** c.2.2%
- **Offer Closes:** 26 September 2017

Further Information

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Risk Factors

Investors should read the Prospectus and take appropriate financial advice before investing. Set out below are some, not all, of the key risks:

- **Liquidity Risk:** the secondary market for VCT shares is generally illiquid and the shares may trade at a significant discount to Net Asset Value
- **Taxation Risk:** the tax reliefs referred to in this document are described in accordance with Unicorn's interpretation of current tax legislation, rules and practice, which are subject to both change in the future and change in an individual investor's personal circumstances. If an investor disposes of their shares within five years of issue, they will be subject to clawback by HMRC of any income tax reliefs claimed. Whilst it is the intention of the VCT to be managed to maintain VCT qualifying status there can be no guarantee that such status will be maintained. If the VCT does cease to qualify, investors may lose all tax benefits.
- **Capital Risk:** past performance is not a guide to future performance. The value of VCT shares can go down as well as up and investors may lose some or all of their money.
- **Underlying Investment Risk:** the VCT will invest in smaller, AIM-listed companies, that by definition, will be higher risk than larger companies. The VCT may also be constrained in its ability to realise investments in such companies in order to maintain its tax status. Such factors may affect the VCT's performance.
- **Dividend Risk:** The VCT will only pay dividends to investors where it has distributable reserves & cash available for that purpose.

Important Notice

This document is an advertisement and not a prospectus. It has been issued by Unicorn Asset Management Limited and constitutes a financial promotion under Section 21 of the Financial Services and Markets Act 2000. Any decision to invest in the Unicorn AIM VCT plc should be made solely by reference to, and strictly in accordance with, the information, terms and conditions contained in the prospectus and application form.

This document should not be regarded as constituting advice in respect of legal, taxation, investment or any other matters. Prospective investors are advised to consult their bank manager, stockbroker, solicitor, accountant or independent financial adviser before considering any investment. Please remember that the value of shares and the income derived from them can go down as well as up and you may not get back the full amount invested.

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