ProVenVCTs
PGI VCT

Key Information Document

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

ProVen Growth and Income VCT plc

Product: Ordinary shares of 1.6187 pence each nominal value issued by ProVen Growth and Income VCT plc (the "Company")

Name of Manufacturer: Beringea LLP (the Company's alternative investment fund manager or "AIFM")

ISIN: GB00B5B7YS03, SEDOL: B5B7YS0, EPIC: PGOO

Website: **www.proveninvestments.co.uk**

Call 020 7845 7820 for more information.

Competent Authority: Financial Conduct Authority ("FCA").

Document date: 17 November 2025

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

Newly issued shares in the Company which is a Venture Capital Trust ("VCT"), approved under section 259 Income Tax Act 2007, whose shares are admitted to trading on the London Stock Exchange.

Objectives

The Company's investment objective is to achieve long-term returns greater than those available from investing in a portfolio of quoted companies, by investing in:

- a portfolio of carefully selected qualifying investments in small and medium sized unquoted companies with excellent growth prospects; and
- a portfolio of non-qualifying investments permitted for liquidity management purposes within the conditions imposed on all VCTs, and to minimise the risk of each investment and the portfolio as a whole.

The Company invests in companies at various stages of development, including those requiring capital for expansion, but not in start-ups or management buy-outs or businesses seeking to use funding to acquire other businesses. Investments are spread across a range of different sectors.

Intended retail investors

A typical investor for whom an investment in the Company is designed will be a UK taxpayer who can benefit from the tax reliefs of a VCT investment, who is aged 18 years or over who is professionally advised and already has a portfolio of non-VCT investments such as unit trusts/OEICs, investment trusts and direct shareholdings in listed companies.

An investment in the Company is only suitable for investors who:

(i) understand and are willing to assume the potential risks of capital loss;

(ii) understand that there may be limited liquidity in the underlying investments of the Company; and

(iii) are willing to hold the investment for at least the recommended holding period of five years.

Insurance benefits

There are no insurance benefits in place for investors in the Company.

Risk Indicator

1 2 3 4 **6** 7

LOWER RISK ← → HIGHER RISK

The risk indicator assumes that you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are unable to pay you. We have classified this product as 6 out of 7, which is the second highest risk class.

This rates the potential losses from future performance at a high level and poor market conditions are very likely to impact our capacity to pay you. The Company invests mainly in small unquoted companies whose shares may be difficult to sell. The Company may not be able to realise the assets from the portfolio at satisfactory prices, or at all.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

For full details on the risks associated with the product refer to pages 4 to 6 of the securities note dated 17 November 2025 under the section titled 'Risk Factors' which is available on our website: **www.proveninvestments.co.uk.**

Investment Performance Information

The performance of the Company is dependent on sourcing appropriate Investee Companies and on the performance of these investments. While we expect some companies to fail, the Company seeks to increase the ratio of successful businesses within the Company, and therefore the returns to investors.

The VCT tax reliefs are dependent on individual circumstances and if you are unsure as to whether you will be able to benefit from such reliefs, you should seek financial advice before investing.

VCT shares are usually illiquid and must be held for five years to qualify for the tax reliefs available. Please note there is no relevant index or benchmark for Venture Capital investments.

What could affect my return positively?

While VCT investments are high risk they also come with the potential of a high return. The key factor in positively impacting the return you will achieve is how successful the underlying investee companies perform, even if a few companies fail.

A buoyant market for VCT shares will also increase your ability to benefit from the strong performance of such investee companies. There is no cap on the investment returns from these successful investments.

What could affect my returns negatively?

As mentioned above not all investments in the portfolio will be successful. A wide range of factors can impact the performance of the investee companies, including regulatory changes, the economic environment, taxation rates and organisation specific factors. If fewer investee companies are successful, the value of your VCT investment would be impacted.

It may be harder to find a buyer during a negative economic cycle should you wish to sell. If you do find a buyer, you may be able to sell but at a price that doesn't reflect the net asset value of your shares.

Please see the Risk Factors section of the securities note detailed above for more details of what could negatively impact your return.

What happens if the company is unable to pay out?

An investment in the Company is an equity investment, with no guaranteed right to receive dividends or other distributions. You may not receive back the full amount invested and could lose part or all of your investment. VCTs are not covered by the Financial Services Compensation Scheme (the “FSCS”).

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. There are no potential early exit penalties, however the sale of your shares within five years of subscription will require the repayment of any upfront tax relief you have obtained. The figures assume you invest £10,000. The figures are estimates and may change in the future.

Cost over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

	If you cash in after 1 year	If you cash in after 3 years	If you cash in at the end of the recommended holding period (5 years)
Total costs	£618	£1,170	£1,740
Impact on return (RIY) per year %	6.3%	3.9%	3.6%

Composition of costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period and the meaning of the different cost categories.

One off costs		
Entry charge	0.7%	The impact of the annualised costs you pay when subscribing for new shares. The entry charge of 3.5% would be payable upfront upon subscription.
Exit charge	Nil	The impact of the costs of exiting your investment.
Ongoing costs		
Portfolio transaction costs	Nil	The impact of the costs of us buying and selling underlying investments for the product.
Other ongoing costs	2.6%	The impact of the costs Beringea takes each year for managing your investment (2% per annum), along with the impact of the annual running costs of the Company, being the Directors’ fees, professional fees, the administration fees payable to Beringea and the other costs incurred by the Company.
Incidental costs		
Performance fees	0.3%	The impact of any annual performance fee paid to Beringea. Please see the Securities Note dated 17 November 2025 for details of the calculation. The figure shown here is the average charged over the last 5 years.
Carried interests	Nil	The impact of carried interests. There are no carried interests applicable to your investment in the Company.

How long should I hold it and can I take money out early?

Recommended holding period: five years minimum

The Company intends to hold relatively illiquid investments in small and medium unquoted companies in the portfolio over the long term. You should be aware that the sale of your shares in the Company within five years of subscription for new shares will require the repayment of any upfront income tax relief you have obtained. Therefore, you should view an investment as a long-term investment, with a minimum holding period of five years.

The Company has a policy of buying back shares that become available in the market at a discount of approximately 5% to the latest published net asset value (not including any broker fees and commission that may be payable), subject to the Company having sufficient liquidity. While the Company intends to maintain sufficient liquidity to meet the demand for share buybacks there can be no guarantee that buyback requests will be accepted.

Can I complain?

Beringea has a complaints procedure which requires the firm to deal fairly with any complaint received. If you have a complaint, you should write to the Beringea's Compliance Officer at Charter House, 55 Drury Lane, London, WC2B 5SQ, or email: vevansongoddard@beringea.co.uk
Website: https://www.proveninvestments.co.uk/complaints

Other relevant information?

For further details on the risks associated with an investment in the Company, please refer to the Company's published documents including annual reports and the prospectus made up of a securities note, registration document and summary) dated 17 November 2025, each available on the ProVen website at www.proveninvestments.co.uk.

You should be aware that where you subscribe for new shares and take advantage of the upfront income tax relief, the sale of your shares within five years of subscription will require the repayment of this upfront income tax relief. If you are purchasing shares on the secondary market you will not be eligible for the upfront income tax relief. Notwithstanding this distinction, given the nature of the underlying investments in the portfolio, your investment in the Company should be considered as a longer-term investment.

The performance scenarios have been calculated using share price total return over the past five years.