

# Puma Alpha VCT

AT A GLANCE



Puma Alpha VCT aims to deliver compelling returns through investments in companies that have graduated from start-up to scale-up, while delivering the full range of tax reliefs that come with VCT investing.



## **STRONG TRACK RECORD**

Puma Alpha VCT has shown strong performance since inception with a total return (NAV growth plus dividends) of 26% since inception.



## **ESTABLISHED VCT MANAGER WITH 14 VCTS LAUNCHED**

Since 2005, 14 Puma VCTs have been launched, raising over £360 million. As a series, the Puma VCTs have invested into 60 qualifying companies and achieved over 35 full exits.



## **DIVERSIFIED PORTFOLIO**

As a generalist, sector-agnostic investor, we seek to build a diversified portfolio with exposure to different sectors, customers and operating models. This allows for growth, while reducing the risk of severe loss from exposure to sector-specific challenges.



## **SCALE-UPS, NOT START-UPS**

Puma Alpha VCT is focused on investing in businesses that have already proved themselves in their market. By investing in scale-up, high-growth businesses, there is the potential to achieve attractive levels of return with lower risk and volatility.



## **ACTIVE APPROACH**

We work in partnership with the companies we invest in, to help them achieve their growth ambitions. We are a highly people-centric investor, and provide active and meaningful mentorship and support.



## **RIGOROUS PROCESSES AND INDEPENDENT OVERSIGHT**

Our Investment Committee is made up of staff from the Investment Manager and independent experts, and together they oversee all transactions. Our monthly monitoring cycle ensures a thorough level of oversight of our investee companies.

Please read the Prospectus in full before making any investment decision. Your capital will be at risk. Past performance is no indication of future results and share prices and their values can go down as well as up

# Strong track record

Puma Alpha VCT has shown strong performance since inception with a total return (NAV growth plus dividends) of 26% since inception<sup>1</sup>.

## STRONG PERFORMING GENERALIST VCT



Source: Puma Investments

## PERFORMANCE SINCE INCEPTION

YEAR	2020	2021	2022	2023
NAV	104.35p	120.86p	126.13p	118.50p
DIVIDENDS (PER ANNUM)	0p	0p	0p	5p
DIVIDENDS (TOTAL)	0p	0p	0p	5p
NAV + TOTAL DIVIDENDS	104.35p	120.86p	126.13p	123.50p

Puma Alpha VCT NAV and dividend data - 30 November to 30 November of the year shown.

<sup>1</sup> Past performance is not a guarantee of future results. 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.





£1.9m

Puma Alpha VCT participation  
(Total Puma Funds investment to date £7.6m)

## RON DORFF

---

Aligning Swedish functionality with French style, Ron Dorff is a well-respected premium bodywear brand, having been voted one of the three best swimwear brands for men in 2020 by Vogue magazine. The investment from Puma Funds has enabled the business to continue its overseas expansion, particularly in the US, where its second permanent store recently opened on Sunset Boulevard in LA.

## TRAVELLOCAL

---

TravelLocal is a managed marketplace, facilitating tailor-made holidays for travellers around the world. The business connects consumers directly with handpicked, trusted local experts and operators based in destination, providing customers authentic experiences while also directing more tourism funds into local economies. The company's customer base originates from over 60 countries and has partnered with over 500 individual local travel experts from over 70 destination countries.



£0.2m

Puma Alpha VCT participation  
(Total Puma Funds investment to date £3.5m)



£2.5m

Puma Alpha VCT participation  
(Total Puma Funds investment to date £7.6m)

## CAMERAMATICS

---

CameraMatics provides award-winning fleet risk management solutions for businesses, designed from a deep understanding of the customer's need. The business is positioned at the forefront of fleet and vehicle safety technology. Its disruptive solution incorporates artificial intelligence, machine learning, camera technology, vision systems and telematics to help fleet operators reduce risks and drive new safety standards.

## Tax benefits of investing in a VCT

- 30% 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	Initial fee	<b>3%</b> (plus VAT if applicable) of amount subscribed
	Annual management fee	<b>2%</b> (plus VAT if applicable) of net asset value pa
Ongoing	Administrative fee	<b>0.35%</b> (plus VAT if applicable) of net asset value pa
	Performance fee	<b>20%</b> of amounts in excess of 110p per Ordinary Share (plus VAT if applicable) of the investment gain within the portfolio (net of costs)

## Risk factors

An investment in Puma Alpha VCT carries significant risk and you should seek independent financial advice. You should only invest in Puma Alpha VCT 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 Alpha VCT, and it may prove difficult for investors to realise their investment immediately, in full or at all.

### Capital at risk

An investment in Puma Alpha VCT 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 Alpha VCT. The payment of dividends is not guaranteed. Investors have no direct right of action against Puma

Investments. The Financial Ombudsman Service/ the Financial Services Compensation Scheme are not available. References in this document to Puma Investments includes, where applicable, references to its wider corporate group.



## 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 at **020 7408 4070** or email us at **[businessdevelopment@pumainvestments.co.uk](mailto:businessdevelopment@pumainvestments.co.uk)**

Applying online is the most efficient way to invest and helps to reduce waste:  
**[pumaalphavct.pumainvestments.co.uk](http://pumaalphavct.pumainvestments.co.uk)**