

Target market

Ongoing financial planning advice

This Product has been designed for the following target market:

Type of investor

- Individuals over 18 years of age who pay UK income tax
- Can invest between £5,000 and £200,000 per tax year
- Retail and professional investors
- We recognise that some clients, due to their personal circumstances, may require additional support in engaging with us. CGWM are committed to providing support based on individual requirements to achieve good outcomes for all our clients.

Client's knowledge and experience

The Product is designed for every category of investor: basic, intermediate and advanced.

Prior to investment, investors should understand the investment policy and risk factors inherent with an investment in the Company, along with the legal, financial, taxation, accountancy and regulatory matters associated with the purchase, holding, transfer or other disposal of an investment in the Company.

Where appropriate, investors should seek advice from a financial intermediary, accountant or another suitably qualified professional to ensure they have an appropriate level of knowledge and understanding of the Product.

The risk/reward profile of the service

Under UK PRIIPS legislation, the Product is categorised as a high-risk investment with a risk rating of 6 out of 7. This is the second highest risk class and indicates that the potential for losses from future performance is high and that poor market conditions are very likely to impact the performance of an investment in the Company.

The Product invests in small high-risk companies with the potential for significant capital appreciation.

This Product does not include any protection from future market performance so investors could lose some or all of their investment.

Consumer's capacity for loss and ability to withstand loss

This Product offers no capital guarantees.

An investment in the Company involves risk that could lead to the loss of all or part of that investment. Investors should have sufficient resources to bear any loss which might result from such investment.

Client objectives and financial needs

The Product is suitable for investors seeking capital appreciation and/or income from an investment into small UK companies through a tax efficient structure, who pay or anticipate paying UK income tax within the same tax year of their investment into the Company and who have a minimum holding period of no less than 5 years.

Negative target market

The Product is not designed for:

- Investors who do not pay income tax within the United Kingdom
- Investors who are seeking capital gains tax deferral relief or inheritance tax relief
- Investors who are looking to reduce income tax liabilities incurred in years other than the year of investment
- Investors looking to invest less than £5,000 per tax year or over £200,000 per tax year into the Company
- Investors with a holding period of less than 5 years
- Investors who are unable to tolerate a high level of investment risk, who would be unable to bear the potential for a significant loss of value, who require full capital protection or who are financially vulnerable.

Costs

Investors will be exposed to a range of costs, including entry and exit costs and ongoing charges. Further details of these costs can be found in the Company's prospectus, annual report, fact sheets and Key Information Document, all of which are available through the Company's website www.hargreaveaimvcts.co.uk.

Distribution strategy

The Product is suitable for distribution through financial intermediaries, wealth managers, accountants and platforms on an advised or execution only basis.

Vulnerable customers

We aim to ensure we offer support to any vulnerable investors to ensure they receive the same fair treatment and outcomes as other investors in the Product.

We recognise that vulnerabilities may arise before or during the life of the investment. In particular:

- An investor with a vulnerability may wish to take professional advice before proceeding with an investment to be certain of its suitability
 - The Product does not include any ongoing financial commitments and any investor who experiences a change of circumstance can exit an investment at any time, although an exit within 5 years of the investment may result in the loss of income tax relief
 - A vulnerable investor can request tailored communications at any time.
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Investment involves risk.

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