

RETURNS BY ALLOTMENT

All returns data is based on the 30 September 2019 NAV of 70.56 pence per share.

Investors should note that past performance is not a reliable indicator of future results. Investments in AIM VCTs should be regarded as high risk as they invest in small companies with shares that are highly illiquid and can be hard to sell. They are only suitable for UK resident tax payers who can tolerate higher risk and have a time horizon of greater than five years. Please refer to the Risks section on page 2 of the factsheet for more information. Before investing please read the prospectus and if necessary, seek professional advice.

Allotment	Issue Price	Dividends Paid	Returns on £10,000 Investment			% Gain	
			NAV	Dividends	Total Return	No Tax Relief	With Tax Relief
01-Apr-05	100.00	55.15	7,056.00	5,515.00	12,571.00	25.7%	109.5%
01-Apr-06	100.00	54.20	8,744.50	5,419.93	14,164.43	41.6%	136.1%
30-Mar-10	67.52	38.15	10,449.94	5,650.02	16,099.95	61.0%	130.0%
28-May-10	64.48	38.15	10,942.44	5,916.30	16,858.75	68.6%	140.8%
14-Dec-10	72.39	36.15	9,747.20	4,993.78	14,740.99	47.4%	110.6%
17-Feb-11	71.76	34.15	9,832.78	4,758.92	14,591.69	45.9%	108.5%
08-Mar-11	72.47	34.15	9,735.87	4,712.02	14,447.89	44.5%	106.4%
22-Mar-11	70.56	34.15	9,999.76	4,839.74	14,839.50	48.4%	112.0%
05-Apr-11	70.97	34.15	9,942.23	4,811.89	14,754.12	47.5%	110.8%
03-Jun-11	70.87	34.15	9,956.02	4,818.57	14,774.58	47.7%	111.1%
14-Dec-12	63.79	28.65	11,061.29	4,491.30	15,552.59	55.5%	122.2%
11-Feb-13	66.34	26.90	10,635.51	4,054.64	14,690.15	46.9%	109.9%
28-Feb-13	66.49	26.90	10,611.52	4,045.49	14,657.01	46.6%	109.4%
26-Mar-13	66.16	26.90	10,664.44	4,065.67	14,730.10	47.3%	110.4%
04-Apr-13	65.73	26.90	10,734.29	4,092.30	14,826.59	48.3%	111.8%
05-Apr-13	65.73	26.90	10,734.29	4,092.30	14,826.59	48.3%	111.8%
18-Apr-13	65.11	26.90	10,836.60	4,131.30	14,967.91	49.7%	113.8%
10-May-13	65.90	26.90	10,706.77	4,081.81	14,788.58	47.9%	111.3%
24-Jun-13	66.62	25.40	10,591.06	3,812.54	14,403.60	44.0%	105.8%
15-Aug-13	68.14	25.40	10,354.68	3,727.45	14,082.13	40.8%	101.2%
26-Sep-13	72.59	25.40	9,720.35	3,499.10	13,219.45	32.2%	88.8%
18-Nov-13	80.36	25.40	8,780.49	3,160.78	11,941.26	19.4%	70.6%
06-Dec-13	81.34	25.40	8,674.70	3,122.69	11,797.39	18.0%	68.5%
18-Dec-13	80.91	25.40	8,720.80	3,139.29	11,860.09	18.6%	69.4%
24-Dec-13	81.42	25.40	8,665.47	3,119.37	11,784.85	17.8%	68.4%
27-Dec-13	81.42	25.40	8,665.47	3,119.37	11,784.85	17.8%	68.4%
03-Jan-14	82.03	25.40	8,601.26	3,096.26	11,697.52	17.0%	67.1%
16-Jan-14	82.99	23.15	8,501.77	2,789.34	11,291.12	12.9%	61.3%
05-Feb-14	84.73	23.15	8,327.63	2,732.21	11,059.84	10.6%	58.0%
28-Feb-14	89.34	23.15	7,897.92	2,591.22	10,489.14	4.9%	49.8%
14-Mar-14	90.66	23.15	7,782.93	2,553.50	10,336.42	3.4%	47.7%
25-Mar-14	89.55	23.15	7,879.40	2,585.15	10,464.54	4.6%	49.5%
31-Mar-14	88.87	23.15	7,939.69	2,604.93	10,544.62	5.4%	50.6%

Allotment	Issue Price	Dividends Paid	Returns on £10,000 Investment			% Gain	
			NAV	Dividends	Total Return	No Tax Relief	With Tax Relief
03-Apr-14	88.52	23.15	7,971.08	2,615.23	10,586.31	5.9%	51.2%
04-Apr-14	88.52	23.15	7,971.08	2,615.23	10,586.31	5.9%	51.2%
05-Apr-14	88.52	23.15	7,971.08	2,615.23	10,586.31	5.9%	51.2%
06-Jun-14	85.96	23.15	8,208.47	2,693.11	10,901.58	9.0%	55.7%
14-Jul-14	81.99	21.40	8,605.93	2,610.07	11,216.00	12.2%	60.2%
19-Aug-14	80.95	21.40	8,716.49	2,643.61	11,360.10	13.6%	62.3%
25-Sep-14	82.79	21.40	8,522.77	2,584.85	11,107.62	11.1%	58.7%
11-Nov-14	80.04	21.40	8,815.59	2,673.66	11,489.26	14.9%	64.1%
25-Nov-14	81.18	21.40	8,691.80	2,636.12	11,327.91	13.3%	61.8%
05-Dec-14	82.81	21.40	8,520.71	2,584.23	11,104.94	11.0%	58.6%
23-Dec-14	80.19	21.40	8,799.10	2,668.66	11,467.76	14.7%	63.8%
13-Jan-15	78.64	18.90	8,972.53	2,403.36	11,375.89	13.8%	62.5%
20-Jan-15	77.48	18.90	9,106.87	2,439.34	11,546.21	15.5%	64.9%
27-Feb-15	77.84	18.90	9,064.75	2,428.06	11,492.81	14.9%	64.2%
20-Mar-15	78.00	18.90	9,046.15	2,423.08	11,469.23	14.7%	63.8%
31-Mar-15	78.07	18.90	9,038.04	2,420.90	11,458.95	14.6%	63.7%
02-Apr-15	77.77	18.90	9,072.91	2,430.24	11,503.15	15.0%	64.3%
08-Apr-15	77.42	18.90	9,113.92	2,441.23	11,555.15	15.6%	65.1%
05-May-15	78.09	18.90	9,035.73	2,420.28	11,456.01	14.6%	63.7%
04-Jun-15	80.68	18.90	8,745.66	2,342.59	11,088.25	10.9%	58.4%
30-Jun-15	79.43	17.15	8,883.29	2,159.13	11,042.43	10.4%	57.7%
18-Aug-15	79.95	17.15	8,825.52	2,145.09	10,970.61	9.7%	56.7%
22-Dec-15	78.76	14.90	8,958.86	1,891.82	10,850.69	8.5%	55.0%
30-Dec-15	78.66	14.90	8,970.25	1,894.23	10,864.48	8.6%	55.2%
19-Jan-16	75.66	14.90	9,325.93	1,969.34	11,295.27	13.0%	61.4%
02-Feb-16	73.79	14.90	9,562.27	2,019.24	11,581.52	15.8%	65.5%
25-Feb-16	73.54	14.90	9,594.78	2,026.11	11,620.89	16.2%	66.0%
15-Mar-16	74.42	14.90	9,481.32	2,002.15	11,483.47	14.8%	64.0%
04-Apr-16	76.59	14.90	9,212.69	1,945.42	11,158.11	11.6%	59.4%
05-Apr-16	76.59	14.90	9,212.69	1,945.42	11,158.11	11.6%	59.4%
06-Apr-16	76.59	14.90	9,212.69	1,945.42	11,158.11	11.6%	59.4%
05-May-16	77.97	14.90	9,049.63	1,910.99	10,960.63	9.6%	56.6%
25-May-16	77.61	14.90	9,091.61	1,919.86	11,011.47	10.1%	57.3%
23-Jun-16	75.45	14.90	9,351.89	1,974.82	11,326.71	13.3%	61.8%
03-Aug-16	75.45	13.15	9,351.89	1,742.88	11,094.76	10.9%	58.5%
31-Aug-16	77.39	13.15	9,117.46	1,699.19	10,816.64	8.2%	54.5%
28-Sep-16	78.09	13.15	9,035.73	1,683.95	10,719.68	7.2%	53.1%
19-Oct-16	79.10	13.15	8,920.35	1,662.45	10,582.81	5.8%	51.2%

Allotment	Issue Price	Dividends Paid	Returns on £10,000 Investment			% Gain	
			NAV	Dividends	Total Return	No Tax Relief	With Tax Relief
17-Nov-16	77.41	13.15	9,115.10	1,698.75	10,813.85	8.1%	54.5%
05-Jan-17	76.82	10.90	9,185.11	1,418.90	10,604.01	6.0%	51.5%
12-Jan-17	78.32	10.90	9,009.19	1,391.73	10,400.92	4.0%	48.6%
02-Feb-17	79.43	10.90	8,883.29	1,372.28	10,255.57	2.6%	46.5%
14-Feb-17	80.12	10.90	8,806.79	1,360.46	10,167.25	1.7%	45.2%
27-Feb-17	80.23	10.90	8,794.72	1,358.59	10,153.31	1.5%	45.0%
20-Mar-17	80.82	10.90	8,730.51	1,348.68	10,079.19	0.8%	44.0%
06-Apr-17	80.95	10.90	8,716.49	1,346.51	10,063.00	0.6%	43.8%
20-Mar-18	86.22	6.90	8,183.72	800.28	8,983.99	-10.2%	28.3%
27-Mar-18	86.22	6.90	8,183.72	800.28	8,983.99	-10.2%	28.3%
29-Mar-18	84.45	6.90	8,355.24	817.05	9,172.29	-8.3%	31.0%
05-Apr-18	84.70	6.90	8,330.58	814.64	9,145.22	-8.5%	30.6%
06-Apr-18	84.70	6.90	8,330.58	814.64	9,145.22	-8.5%	30.6%
03-May-18	87.58	6.90	8,056.63	787.85	8,844.49	-11.6%	26.3%
07-Jun-18	89.20	6.90	7,910.31	773.54	8,683.86	-13.2%	24.1%
12-Jun-18	89.20	6.90	7,910.31	773.54	8,683.86	-13.2%	24.1%
04-Jul-18	89.38	6.90	7,894.38	771.98	8,666.37	-13.3%	23.8%
25-Oct-18	82.37	4.15	8,566.23	503.82	9,070.05	-9.3%	29.6%
15-Nov-18	83.70	4.15	8,430.11	495.82	8,925.93	-10.7%	27.5%
13-Dec-18	78.60	4.15	8,977.10	527.99	9,505.09	-4.9%	35.8%
04-Jan-19	75.70	4.15	9,321.00	548.22	9,869.22	-1.3%	41.0%
05-Feb-19	75.80	1.50	9,308.71	197.89	9,506.60	-4.9%	35.8%
04-Mar-19	74.21	1.50	9,508.15	202.13	9,710.28	-2.9%	38.7%
11-Apr-19	73.59	1.50	9,588.26	203.83	9,792.09	-2.1%	39.9%

Discrete returns over 5 years to 30 September 2019 (%)¹

Company	Sep 18 - Sep 19	Sep 17 - Sep 18	Sep 16 - Sep 17	Sep 15 - Sep 16	Sep 14 - Sep 15
Hargreave Hale AIM VCT (Ordinary Shares)	-13.56	13.33	11.71	7.09	-1.77
FTSE AIM All Share Total Return	-19.38	10.77	24.35	14.74	-2.05

Rolling returns over 5 years to 30 September 2019 (%)¹

	1 Year	2 Years	3 Years	4 Years	5 Years
Hargreave Hale AIM VCT (Ordinary Shares)	-13.56	-1.37	10.25	17.51	14.51
FTSE AIM All Share Total Return	-19.38	-10.70	11.05	27.42	24.80

¹ Performance data is sourced from Canaccord Genuity Wealth Limited and Bloomberg and is based on the month end released Net Asset Values for the VCT and the closing price of the FTSE AIM ALL-Share Total Return Index. Dividends are assumed to be withdrawn from the VCT. No tax treatments are included.