



The calculation of this SRI assumes that you keep your shares for 5 years. The actual risk can vary significantly if you sell your shares at an early stage and you may get back less than you paid. You may not be able to sell your shares 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 the shares are thinly traded with no ready purchaser (market maker) to buy your shares from you.

We have classified this product as 3 out of 7, which is a medium low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact your ability to sell your shares.

| Performance Scenarios |                       | Performance scenarios - based on £10,000 invested | 5 years (=recommended holding period) |
|-----------------------|-----------------------|---|---------------------------------------|
|                       | Stress scenario       | What you might get back after costs (£)           | 9,571                                 |
|                       |                       | Average return each year                          | -0.87%                                |
|                       | Unfavourable scenario | What you might get back after costs (£)           | 10,235                                |
|                       |                       | Average return each year                          | 0.47%                                 |
|                       | Moderate scenario     | What you might get back after costs (£)           | 11,776                                |
|                       |                       | Average return each year                          | 3.32%                                 |
|                       | Favourable scenario   | What you might get back after costs (£)           | 14,051                                |
|                       |                       | Average return each year                          | 7.04%                                 |

This table shows the money you could get back over the next 5 years, under different scenarios, assuming that you invest £10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you will get will vary depending on how the market performs and how long you keep the investment.

The stress scenario shows what you might get back in extreme market circumstances, and does not take into account the situation where you cannot sell your shares easily or you may have to sell at a price that significantly impacts on how much you get back.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What happens if the Company is unable to pay out?**

As a shareholder in the Company, the value of your shares, and the amount that you receive if you decide to sell your shares, is not in any way guaranteed. In the event that the Company is unable to pay out, you would not be able to make a claim to the Financial Services Compensation Scheme (FSCS).

**What are the costs?**

The Reduction in Yield (RIY) shows what **impact the total costs** you pay will have on the investment return that 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 3 different holdings periods. They include potential early exit penalties. The figures assume you invest £10,000. The figures are estimates and may change in the future.

| <b>Costs over time</b>          |                             |                              |                              |
|---------------------------------|-----------------------------|------------------------------|------------------------------|
| Investment (£10,000)            |                             |                              |                              |
| Scenarios                       | If you cash in after 1 year | If you cash in after 3 years | If you cash in after 5 years |
| Total costs                     | 354                         | 962                          | 1,569                        |
| Impact on return (RIY) per year | 3.43%                       | 2.91%                        | 2.67%                        |

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
- the meaning of the different cost categories

**Composition of Costs**

This table shows the impact on return per year

|                  |                             |       |  |
|------------------|-----------------------------|-------|--|
| One off costs    | Entry costs                 | 0.5%  | Stamp Duty Reserve Tax (SDRT) is payable on share purchases. There may be additional one-off costs paid directly by an investor to an adviser. |
|                  | Exit costs                  | 0%    |  |
| Ongoing costs    | Portfolio transaction costs | 0%    | The impact of the costs of us buying and selling underlying assets.  |
|                  | Other ongoing costs         | 3.04% | The impact of the costs of managing and administering the assets   |
| Incidental costs | Performance fees            | 0%    | The impact of the performance fee. We take this from your investment if the gross return exceeds its agreed benchmark.                         |
|                  | Carried interests           | 0%    | Not applicable   |

**How long should I hold my shares, and can I sell my shares early?**

Recommended holding period: 5 years

Refer to "What are the risks and what can I get in return?"

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|  | <p>You can sell your shares at any time, but you may get back less than you paid. You may not be able to sell your shares easily or you may have to sell at a price that significantly impacts on how much you get back.</p>   |
| <p><b>How can I complain?</b></p>  |  |
| <p>As a shareholder in Ventus VCT PLC, if you are dissatisfied with the portfolio and risk management performed by its investment manager, Temporis Capital Limited, you should refer to its website – <a href="http://www.temporiscapital.com">www.temporiscapital.com</a>.</p> |  |
| <p><b>Other relevant information</b></p>   | <p>This information has been prepared on the basis that you hold your shares for a 5-year period. It is not a recommendation that you hold your shares for 5 years.</p> <p>The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU rules.</p> |
| <p><b>Date of production</b></p>   | <p>20 December 2018</p>  |