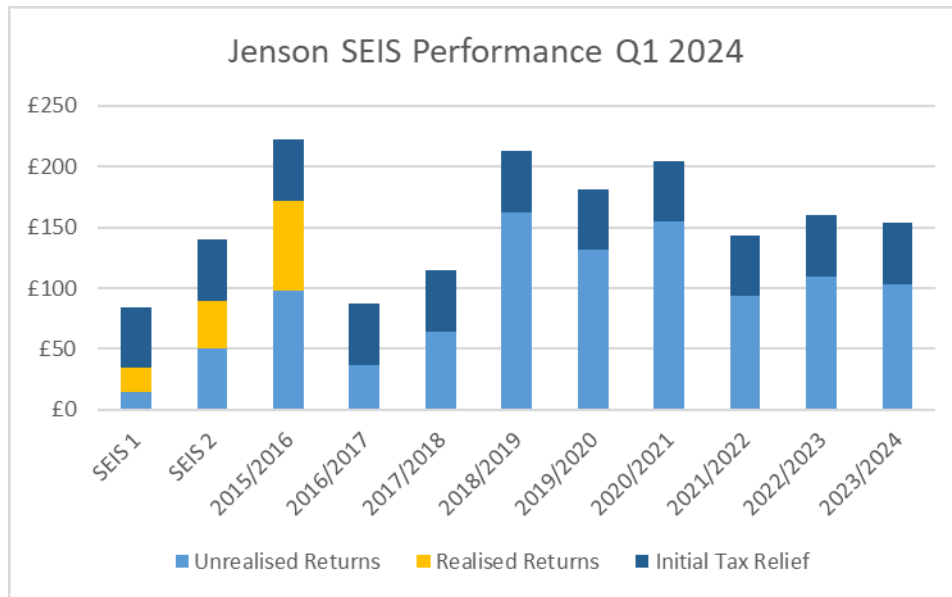


Fund *Performance for Jenson SEIS Funds



Important Information

*Performance is based on the combination of realised and unrealised value. Investments are illiquid until any of the underlying Investee Companies are sold or float on a stock market. As at 5 October 2023.

Exits

Jenson have fully exited seven companies across its first three SEIS funds, Twizoo, Way2Pay Ltd, Acuity, Market Making Ltd, Raishma, Voneus and OneTouch. Voneus also provided an exit across five of our EIS Funds with a range of returns from 2x to 4x. In all but one of these exits they were cash exits. The one exception is Market Making Ltd, the majority was in cash with some publicly traded stock. The current return is 6.1x investment with a mix of shares and equity (before tax incentives and performance fee). The lowest return was 0.83x investment excluding tax incentives. Additionally, we have partially exited Futurium from Fund 2 with further unrealised potential and a further company from Fund 3 (currently embargoed), full exit by September with a 4x return.

In May 2020 Gloop Labs Limited in Fund 2 and Optimicer Limited in Fund 3 were acquired by Whitespace Global Limited, in share-for-share deals with Gloop a 3.2x uplift on original cost and Optimicer an 8x uplift on original cost.

To date, Jenson has made 135+ SEIS investments, 49 of those companies are no longer trading. As an SEIS Fund Manager Jenson has learnt over the last seven years that losses are part of the SEIS landscape and aims to mitigate and reduce those losses by running a generalist fund. The sector focus is therefore agnostic and the type of businesses and opportunities must be SEIS compliant and fit the Jenson criteria, please see our [website](#) for more details. Jenson works closely with their investee companies to help them develop and grow.

*Fund 1 launched 2013 – performance over 10 years *Fund 2 launched 2014 – performance over 9 years

Risk Warnings: Past performance is not a guide to the future. The data above shows net asset value of the seven SEIS funds. It shows data since launch of each fund. The data was valued in accordance with International Private Equity and Venture Capital Guidelines which require investments to be valued at their fair value and include a number of techniques for doing so depending on the circumstances. The Price of Recent Investment valuation technique is commonly used in a seed, start up or an early stage situation, where there are no current and no short-term future earnings or positive cash flows. For these enterprises, typically, it is difficult to gauge the probability and financial impact of the success or failure of development or research activities and to make reliable cash flow forecasts.

Don't invest unless you're prepared to lose all the money you invest. This is a high-risk investment and you are unlikely to be protected if something goes wrong.