

Puma VCT V plc (the "Company")

13 January 2012

Interim Management Statement

For the period from 1 September 2011 to 30 November 2011

PERFORMANCE

	Basic	Diluted
Net asset value per share	102.27 pence	101.41 pence

NEW INVESTMENTS

The Company liquidated a number of non-qualifying investments and is currently holding over 12.5 per cent of its assets in cash. Good progress has been made in the deployment of VCT funds by qualifying companies held by the VCT.

MATERIAL EVENTS

Other than as described above, the Board is not aware of any significant event or transaction which has occurred between 30 November 2011 and the date of publication of this Interim Management Statement which would have a material impact on the financial position of the Company.

SHARE CAPITAL

The Company has not issued or bought back any shares during the period.