

ABOUT ICG ENTERPRISE TRUST

ICG Enterprise Trust Plc is a listed private equity investor whose objective is to generate long-term value growth through investment in unquoted companies, by investing in specialist funds and also directly. The Manager seeks to invest in cash generative portfolio companies held in North America and Europe.

ICG Enterprise Trust Plc is a closed-ended investment company listed on the London Stock Exchange, and a constituent of the FTSE250 index. ICG Alternative Investment Limited, which is authorised and regulated by the Financial Conduct Authority, is the Manager of the Company and is responsible for portfolio and risk management. The Manager is a subsidiary of Intermediate Capital Group plc.

For definitions of all capitalised terms referenced herein, please refer to the Glossary on the Company's [website](#).

Q1 FY24 HIGHLIGHTS

1,876P

NAV per Share

8P

Dividend per Share¹

(1.1)%

NAV per Share Total Return

0.5%

Portfolio Return on a Local Currency Basis

£68M

Realisation Proceeds

£25M

New Investments

¹ Ex-dividend date: 17 August 2023
Record date: 18 August 2023
Payment date: 1 September 2023

KEY FACTS (30 APRIL 2023)

Net Asset Value ('NAV')	£1,276m
NAV per Share	1,876p
Management fee ²	1.25%
Ongoing Charges ³	2.8%
Incidental costs ²	4.1%
Index	FTSE All-Share
Ticker	ICGT
Shares in issue	68,044,877m
ISIN	GB0003292009
SEDOL	0329200

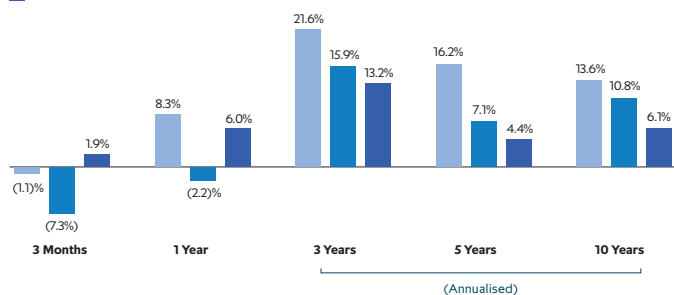
² Cap per revised agreement: see FY results for more detail.

³ Ongoing Charges and Incidental costs reflect the fee basis and period as disclosed in the Key Information Document ('KID') available on the Company's website. For further information, investors should refer to the KID.

PERFORMANCE FOR 12 MONTHS ENDING:	30 Apr 2023	30 Apr 2022	30 Apr 2021	30 Apr 2020	30 Apr 2019
NAV per Share Total Return	8.3%	27.9%	29.8%	5.0%	12.4%
Share Price Total Return	(2.2)%	5.2%	51.4%	(14.3)%	7.7%
FTSE All-Share Index Total Return	6.0%	8.7%	25.9%	(16.7)%	7.8%

■ NAV per Share Total Return
■ Share Price Total Return
■ FTSE All-Share Index Total Return

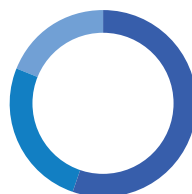
Source: Morningstar, ICG Enterprise Trust, performance to 30 April 2023



Past performance cannot be relied on as a guide to future performance.

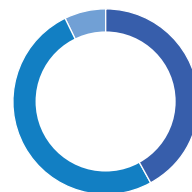
PORTFOLIO CONSTRUCTION

PORTFOLIO BY INVESTMENT TYPE



■ Primary investments **56%**
■ Direct investments **26%**
■ Secondary investments **19%**

PORTFOLIO BY GEOGRAPHY



■ North America **42%**
■ Europe (inc. UK) **51%**
■ Other **7%**

Manager

Further information about ICG plc can be found at: www.icgam.com

Registrar

Computershare Investor Services PLC
The Pavilions
Bridgwater Road
Bristol BS99 6ZZ
www.uk.computershare.com/investor
Telephone: 0370 889 4091

Investors through Columbia Threadneedle savings plans (existing investors only)

Telephone: 0345 600 3030
(UK calls are charged at your standard plan rates) 9:00am – 5:00pm, weekdays.
Calls may be recorded.
Email: investor.enquiries@columbiathreadneedle.com
Address: Columbia Threadneedle Management Limited, PO Box 11114, Chelmsford, Essex, CM99 2DG

IMPORTANT NOTICE

WHAT THIS DOCUMENT IS FOR

This document has been prepared by ICG Alternative Investment Limited ('ICG AIL') as manager of ICG Enterprise Trust Plc ('ICG Enterprise'). The information and any views contained in this document are provided for general information only. It is not intended to be a comprehensive account of ICG Enterprise's activities and investment record, nor has it been prepared for any other purpose. The information contained in this document is not intended to make any offer, inducement, invitation or commitment to purchase, subscribe to, provide or sell any securities, service or product or to provide any recommendations on which users of this document should rely for financial, securities, investment, legal, tax or other advice or to take any decision.

SCOPE OF USE

ICG Enterprise and/or its licensors/ICG AIL own all intellectual property rights in this document. You are invited to view, use, and copy small portions of the contents of this document for your informational, non-commercial use only, provided you also retain and do not delete any copyright, trademark and other proprietary notices contained in such content.

You may not modify, publicly display, distribute or show in public this document or any portion thereof without ICG Enterprise's prior written permission.

ACCURACY OF INFORMATION

Although reasonable care has been taken to ensure that the information contained within this document is accurate at the time of publication, no representation or promise (including liability towards third parties), expressed or implied, is made as to its accuracy or completeness or fitness for any purpose by ICG Enterprise, or its subsidiaries or contractual partners. ICG Enterprise, ICG AIL, or their subsidiaries or contractual partners will not be liable for any direct, indirect, incidental, special or consequential loss or damages (therefore including any loss whether or not it was in the contemplation of the parties) caused by reliance on this information or for the risks inherent in the financial markets. To the maximum extent permitted by applicable law and regulatory requirements, ICG Enterprise, ICG AIL, and their subsidiaries or contractual partners specifically disclaim any liability for errors, inaccuracies or omissions in this document and for any loss or damage resulting from its use.

FORWARD-LOOKING STATEMENTS

This document contains certain forward-looking statements that are not purely historical in nature. Such information may include, for example, projections, forecasts and estimates of return performance.

The forward-looking information contained herein is based upon certain assumptions about future events or conditions and is intended only to illustrate hypothetical results under those assumptions (not all of which are specified herein). Actual events or conditions are unlikely to be consistent with, and may differ materially from, those assumed. In addition, not all relevant events or conditions may have been considered in developing such assumptions. Accordingly, actual results will vary, and the variations may be material and adverse.

SALES RESTRICTIONS

The distribution of this document in certain jurisdictions is likely to be restricted by law. The information in this document does not constitute either an offer to sell or a solicitation or an offer to buy in a country in which this type of offer or solicitation is unlawful, or in which a person making such an offer or solicitation does not hold the necessary authorisation to do so, or at all. Accordingly, persons viewing the information in this document are responsible themselves for ascertaining the legal requirements which would affect their acquisition of any investment, including any foreign exchange control requirements.

RISK CONSIDERATIONS

CAPITAL AT RISK

The value of investments, and the income from them, may go down as well as up, and investors may not get back the amount of money invested. This product does not include any protection from future market performance so there is a risk that you could lose some or all of your investment.

Past performance cannot be relied on as an indicator of future performance.

The shares of ICG Enterprise Trust Plc are listed on the London Stock Exchange. Should it be liquidated, the amount you receive for your holding will be based on the value of assets available for distribution after all other liabilities have been paid.

Affiliates, directors, officers and/or employees of ICG Enterprise may have holdings in ICG Enterprise investment products or may otherwise be interested in transactions effected in investments mentioned in this document.

ONGOING AND INCIDENTAL COSTS AND CHARGES

- ▶ Returns of the Company's investments are impacted by certain ongoing costs and charges of 2.8%, as well as incidental fees and charges related to performance
- ▶ Ongoing costs and incidental fees and charges reflect the fee basis and period as disclosed in the Key Information Document ('KID') available on the Company's website. For further information, investors should refer to the KID
- ▶ All performance is shown net of fees and charges

ICG ENTERPRISE TRUST FINANCIAL REPORTING PERIODS

Notation	Reporting period	Start (day/month)	End (day/month)
FY ¹	Financial Year	1 Feb	31 January
Q1	First quarter	1 Feb	30 Apr
Q2	Second quarter	1 May	31 Jul
H1	First half	1 Feb	31 Jul
Q3	Third quarter	1 Aug	31 Oct
Q4	Fourth quarter	1 Nov	31 Jan
H2	Second half	1 Aug	31 Jan

¹ The numbers after 'FY' in a given period reference the calendar year in which ICG Enterprise Trust's financial year ends.

COD00000928



→ icg-enterprise.co.uk



→ ICG Enterprise Trust Plc