

→ FOR THE SIX MONTHS ENDING 31 JULY 2023

## 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](#).

## HIGHLIGHTS

**1,904P**

NAV per Share

**8P**

Q2 Dividend per Share<sup>1</sup>

**0.8%**

NAV per Share Total Return

**4.6%**

Portfolio Return on a Local Currency Basis

**£94M**

Realisation Proceeds

**£64M**

New Investments

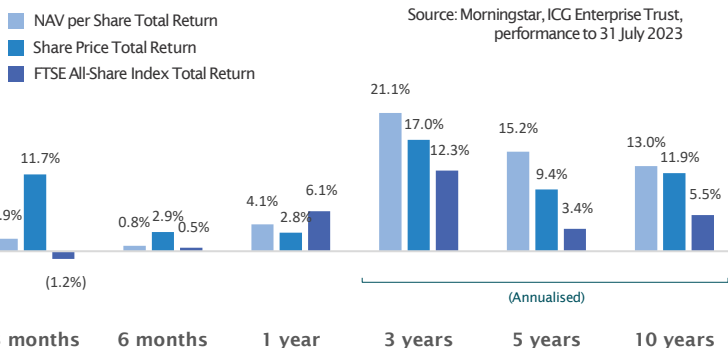
<sup>1</sup> Ex-dividend date: 16 November 2023  
Record date: 17 November 2023  
Payment date: 1 December 2023

## KEY FACTS (31 JULY 2023)

Net Asset Value ('NAV')	£1,290m
NAV per Share	1,904p
Management fee <sup>2</sup>	1.25%
Ongoing Charges <sup>3</sup>	2.77%
Incidental costs <sup>2</sup>	4.05%
Index	FTSE All-Share
Ticker	ICGT: LN
Shares in issue	67,762,825m
ISIN	GB0003292009
SEDOL	0329200

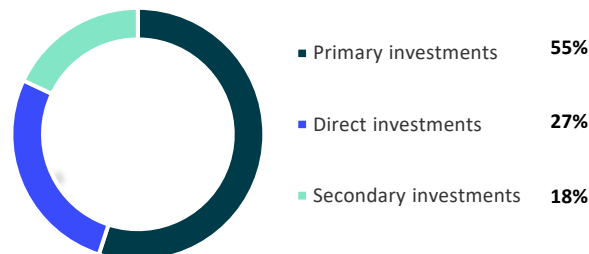
<sup>2</sup> Cap per revised agreement: see FY results for more detail.  
<sup>3</sup> Ongoing Charges and Incidental costs reflect the fee basis and period as disclosed in the Key Information Document ('KID') available on the Company's website. For further information, investors should refer to the KID.

PERFORMANCE FOR 12 MONTHS ENDING:	31 Jul 2023	31 Jul 2022	31 Jul 2021	31 Jul 2020	31 Jul 2019
NAV per Share Total Return	4.1%	24.2%	37.5%	(2.2)%	16.9%
Share Price Total Return	2.8%	10.7%	40.7%	(7.4)%	5.5%
FTSE All-Share Index Total Return	6.1%	5.5%	26.6%	(17.8)%	1.3%

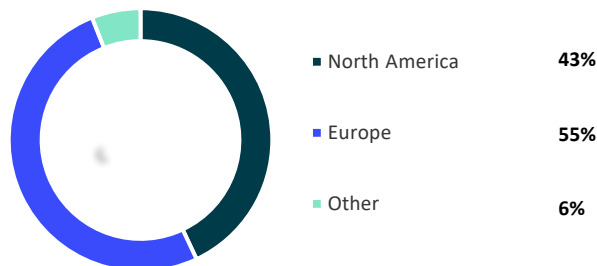


## PORTFOLIO CONSTRUCTION

### PORTFOLIO BY INVESTMENT TYPE



### PORTFOLIO BY GEOGRAPHY



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

### Manager

Further information about ICG plc can be found at: [www.icgam.com](http://www.icgam.com)

### Registrar

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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.

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### CAPITAL AT RISK

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### 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 <sup>1</sup>	Financial year	1 Feb	31 Jan
Q1	First quarter	1 Feb	31 Jul
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

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

 → [icg-enterprise.co.uk](http://icg-enterprise.co.uk)

 → ICG Enterprise Trust Plc