

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

1,959P

NAV per Share

8P

Q3 Dividend per Share¹

3.8%

LTM NAV per Share Total Return

4.8%

LTM Portfolio Return on a Local Currency Basis

£39M

Q3 Realisation Proceeds

£29M

Q3 New Investments

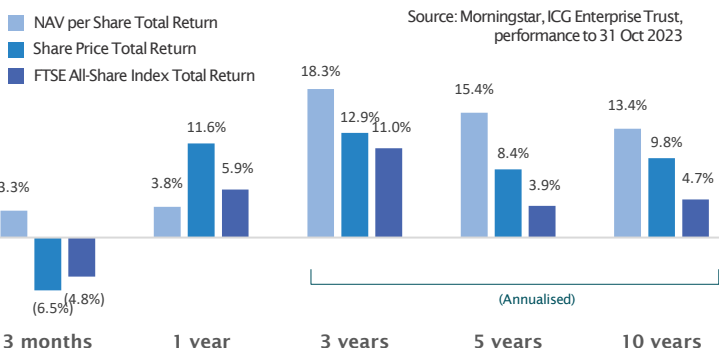
¹ Ex-dividend date: 15 February 2024
Record date: 16 February 2024
Payment date: 1 March 2024

KEY FACTS (31 OCTOBER 2023)

Net Asset Value ('NAV')	£1,321m
NAV per Share	1,959p
Management fee ²	1.25%
Ongoing Charges ³	2.81%
Incidental costs ²	4.05%
Index	FTSE All-Share
Ticker	ICGT: LN
Shares in issue	67,415,708
ISIN	GB0003292009
SEDOL	0329200

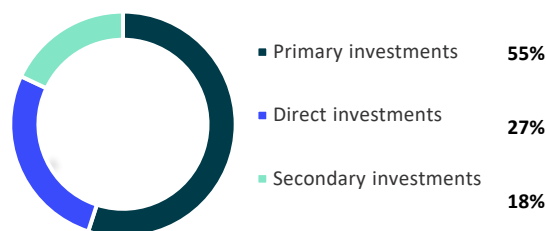
² Cap per revised agreement: see FY results for more detail.
³ Ongoing Charges and Incidental costs reflect the fee basis and period as disclosed in the Key Information Document ('KID') available on the Company's website. For further information, investors should refer to the KID.

PERFORMANCE FOR 12 MONTHS ENDING:	31 Oct 2023	31 Oct 2022	31 Oct 2021	31 Oct 2020	31 Oct 2019
NAV per Share Total Return	3.8%	19.9%	33.2%	11.1%	11.3%
Share Price Total Return	11.6%	(17.6)%	56.3%	(9.8)%	15.5%
FTSE All-Share Index Total Return	5.9%	(2.8)%	35.4%	(18.6)%	6.8%

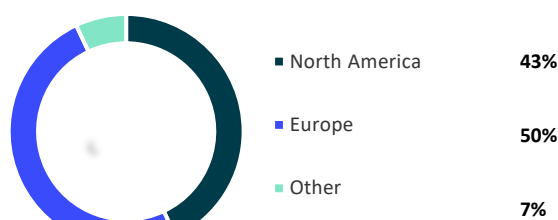


PORTFOLIO CONSTRUCTION

PORTFOLIO BY INVESTMENT TYPE



PORTFOLIO BY GEOGRAPHY



SHARE BUYBACKS

Our share buyback programme runs alongside our progressive dividend policy

	Q3 FY24	Since inception ¹
Number of shares purchased	326,515	1,282,188
Capital returned to shareholders	£3.8m	£14.6m
Weighted average discount to last reported NAV	38.9%	39.7%

¹ Being the date the long-term share buyback programme was announced, up to and including 19 Jan. 2024

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

Registrar

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Telephone: 0370 889 4091

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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

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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 2.81%, 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 Jul
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

¹ 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](https://www.icg-enterprise.co.uk)

 → [ICG Enterprise Trust Plc](#)