

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 FTSE 250 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

1,946P

NAV per Share

8.5P

Q2 Dividend per Share¹

2.8%

NAV per Share Total Return

3.8%

Portfolio Return on a Local Currency Basis

£86M

Realisation Proceeds

£104M

New Investments

¹ Ex-dividend date: 14 November 2024
Record date: 15 November 2024
Payment date: 29 November 2024

KEY FACTS (31 JULY 2024)

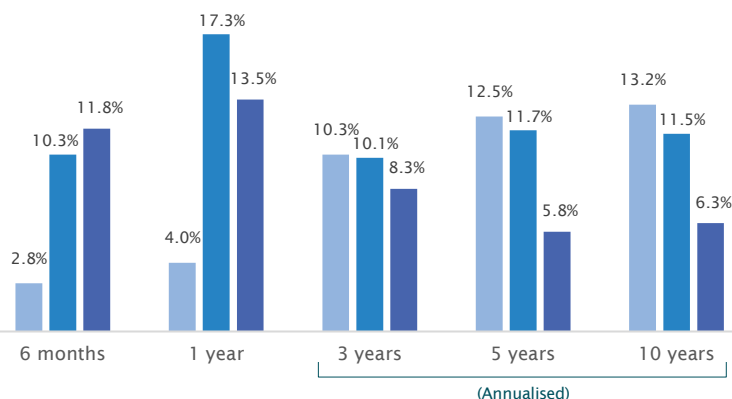
Net Asset Value ('NAV')	£1,274m
NAV per Share	1,946p
Index listing	FTSE 250
Ticker	ICGT: LN
Shares in issue	65,429,867
ISIN	GB0003292009
SEDOL	0329200

PERFORMANCE FOR 12 MONTHS ENDING:

	31 Jul 2024	31 Jul 2023	31 Jul 2022	31 Jul 2021	31 Jul 2020
NAV per Share Total Return	4.0%	4.1%	24.2%	37.5%	(2.2)%
Share Price Total Return	17.3%	2.8%	10.7%	40.7%	(7.4)%
FTSE All-Share Index Total Return	13.5%	6.1%	5.5%	26.6%	(17.8)%

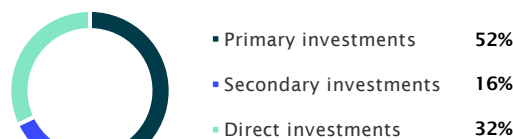
■ NAV per Share Total Return
■ Share Price Total Return
■ FTSE All-Share Index Total Return

Source: Morningstar, ICG Enterprise Trust, performance to 31 Jul 2024



PORTFOLIO CONSTRUCTION

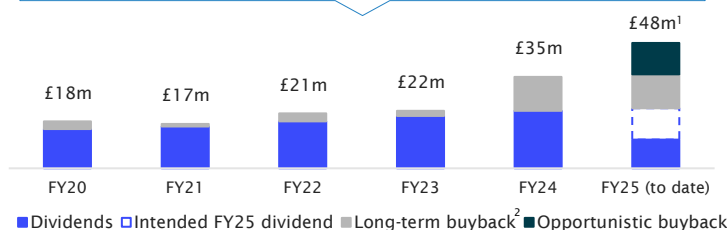
PORTFOLIO BY INVESTMENT TYPE



PORTFOLIO BY GEOGRAPHY



SHAREHOLDER DISTRIBUTIONS



¹ Dividends based on Q1 FY25 - Q2 FY25 proposed dividend inclusive, with dashed bar reflecting remainder of intended total dividend for FY25 (at least 35p per share). Buybacks up to and including 1 October 2024 only; ² Long-term share buyback programme was launched in October 2022 and therefore buybacks in grey before this date are not tracked as part of this programme

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

All performance is shown net of fees and charges incurred by ICG Enterprise Trust Plc.

Details of ICG Enterprise Trust's costs are available in the Annual Report and Accounts and Statement of Expenses, which can be found at: <https://www.icg-enterprise.co.uk/investors/shareholder-resources/statement-of-expenses>

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 prior written permission from ICG Enterprise Trust.

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 potential 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.

ICG ENTERPRISE TRUST FINANCIAL REPORTING PERIODS

Notation	Reporting period	Start (day/month)	End (day/month)
FY ¹	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

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