

Foresight Technology VCT's FWT Share Class offers investors the opportunity to invest in a portfolio of early-stage companies, developing innovative, and occasionally transformational, technologies across a range of industry sectors.

97.2p

NAV per Share
(as at 31 Dec 2024)

(2.7)%

1 Year NAV Total Return
(31 Dec 2023-31 Dec 2024)

(2.0)%

3 Year NAV Total Return
(30 Sept 2021-30 Sept 2024)

(2.8)%

5 Year NAV Total Return
(31 Dec 2019-31 Dec 2024)

Company Details

Company Name	Foresight Technology VCT plc
Launch Date	2019
Net Assets	c.£37.3m
Number of Portfolio Companies	36
Share Price	100.0p
NAV per Share	100.0p
Movements in NAV (since last quarter)	(1.0)%
Premium to NAV	2.9%
Annual Management Charge (AMC)	2.0%
Ongoing Charges Ratio (OCR)	3.3%
Expenses Cap	3.6%
ISIN	GB00BKJ2JH04
SEDOL	BKF2JH0
Year End	31 March
Annual Report & Accounts Published	July

About the Company

The FWT Share class employs a sector-agnostic investment strategy, investing into early-stage companies which are commercialising innovative technologies to address some of the world's most pressing problems, including climate change, increasing geopolitical tensions, future pandemics and an ageing population. Many of these companies will protect their core technology with strong Intellectual Property ("IP"), making them hard to replicated, and will be led by talented management teams with unique technical and commercial skills.

Meet the Board

Ernie Richardson (Chair)

Ernie has extensive experience in the venture capital industry and previously served as the CEO and Managing Partner of MTI Partners Limited.

Tim Dowlen

Tim has specialised in the venture capital sector since 1974, acting as an insurance broker to several fund managers and other financial institutions.

Carol Thompson

Carol brings over 35 years' experience in governance and strategic financial management, spending large parts of her career as a board member in technology and regulated businesses

Top 10 Investments

Position	Company	% of NAV
1	Audioscenic Limited	8%
2	Forefront RF Limited	7%
3	Cambridge GaN Devices Limited	6%
4	Previsico Limited	6%
5	Zero Point Motion Limited	6%
6	VividQ Limited	5%
7	Phlux Limited	4%
8	Machine Discovery Limited	4%
9	Living Optics	4%
10	Other	50%

Follow On Investments

Phlux Technology Limited

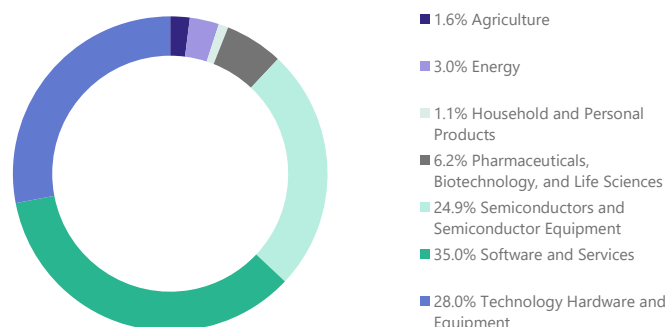
Phlux Technology Limited ("Phlux") is a University of Sheffield spin-out that has developed a high sensitivity infrared sensor technology, which overcomes the current trade-off between sensitivity, robustness, scalability and price. Phlux's sensors have the potential to reshape multiple markets including gas sensing, laser range finding, LIDAR, AR/VR, communications and vehicles.

There was significant investor interest in Phlux and the company successfully closed a £9m oversubscribed funding round. Phlux will use the investment to scale its team, ramp up production and launch two new product ranges targeting optical communications and sensing systems.

Date: **February 2025** Size: **c.£0.8m**



Sector Weighting (Value)



About the Manager

Foresight, the Company's investment manager, is a leading private equity and infrastructure investment manager and is a wholly owned indirect subsidiary of Foresight Group Holdings Limited. Established in 1984, Foresight is proud of its track record of nearly 40 years of investing in and growing small companies. The Foresight group currently manages c.£13.2. bn (unaudited as at 31 March 2025) for more than 40,000 private investors and over 200 institutional investors, including some of the world's leading financial institutions.

On 9 February 2021, Foresight Group Holdings Limited's shares were listed on the premium segment of the Official List maintained by the Financial Conduct Authority (the "FCA") (the "Official List") and admitted to trading on the Main Market of the London Stock Exchange under the ticker "FSG". Since the FCA's new UK Listing Rules came into force on 29 July 2024, Foresight Group Holdings Limited has been automatically transferred to the Equity Shares (Commercial Companies) category on the Official List. Foresight Group Holdings Limited was awarded the LSE's Green Economy Mark, which recognises companies that derive 50% or more of their annual revenues from products and services that contribute to the global green economy.



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Signatory of:



Principles for
Responsible
Investment

Foresight