Foresight

FOR A SMARTER FUTURE

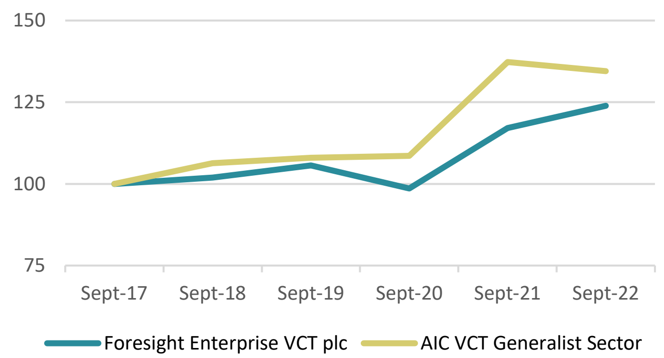
FORESIGHT ENTERPRISE VCT PLC

Ordinary Shares | Factsheet | 30 September 2022

67.5p	0.0%	3.5p	23.9%
NAV per Share	NAV increase over Period (1 Jul 2022- 30 Sept 2022)	Dividend per Share (paid 30 Jun 2022 – 5.6% yield)	5 Year NAV Total Return

Foresight Enterprise VCT plc is a Venture Capital Trust aiming to provide investors with attractive returns from a diversified portfolio of over 40 innovative and fast-growing businesses with strong and proven leadership teams that are seeking an injection of growth capital to support their growth.

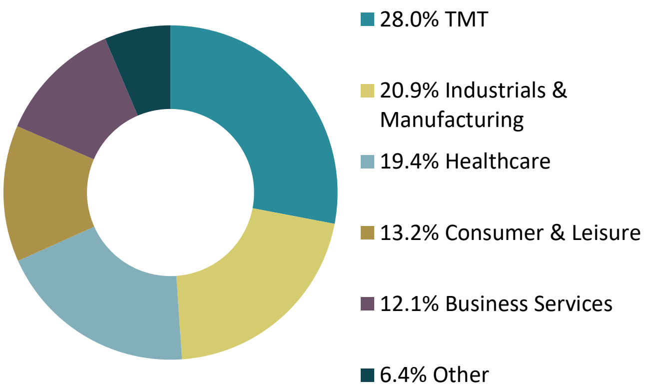
5 YEAR NAV TOTAL RETURN PERFORMANCE (RE-BASED)



PORTFOLIO ACTIVITY

Despite the challenges posed by economic and global political uncertainty during the three months ended 30 September 2022, the Company successfully invested £4.2 million into two growing businesses, alongside one follow-on investment of £0.7 million. During the reported period, the Company also completed the exit of industrial fastener products supplier TFC and technology and software tool developer Codeplay, delivering impressive returns of 12.6x and 16.1x respectively to investors. The team continues to search for high quality businesses that demonstrate growth potential, a strong competitive position in their respective market niche and resilience.

SECTOR WEIGHTING (VALUE)



NEW INVESTMENTS

Copptech

Copptech is an innovative, rapidly growing anti-microbial technology business founded in 2016 in Chile and headquartered in the UK. A main driver for the investment is positioning Copptech as a UK business to facilitate commercial traction in North America and Europe. Copptech develops antimicrobial technologies using copper, zinc and organic active ingredients, which are added to materials or dispersions to kill bacteria, fungi and viruses on contact. Applications for Copptech's antimicrobial materials are wide-ranging and include preventing infections and transmission of viruses in medical facilities, extending the shelf life of perishable goods, reducing discolouration and odour in clothing, and providing mould, fungi and termite-resistant properties to building materials. The Company is well positioned to accelerate the growth of its new business model and expand its client base to new international markets.

Date: **August 2022**

Size: **c.£2.5m**

Hexarad

Hexarad is a healthcare technology company, delivering teleradiology services to NHS and private healthcare customers. It gives healthcare providers access to faster diagnosis of medical images – CT, MRI and X-Ray – using proprietary allocation tools to distribute scans to a pool of remote radiologists. Since Foresight's investment in June 2021, the company has more than doubled its annual revenue and has been recognised as one of the UK's 50 fastest-growing start-ups by City A.M. This additional investment into Hexarad will accelerate the development of key strategic elements of the existing growth plan. These include the launch of Hexarad's out-of-hours offering, which will allow 24-hour reporting on an emergency basis at higher margins, as well as the development of OptiRad, the company's proprietary workflow management software offering.

Date: **August 2022**

Size: **c.£700k**

Ruleguard

Strategic Software Applications Ltd ("Ruleguard") is a leading provider of regulatory compliance solutions for the financial services industry. The company was established by founder and CEO John O'Dwyer in 2013 as a B2B software development consultancy. In 2016, ahead of the incoming Client Assets Sourcebook legislation, Ruleguard developed a software as a service ("SaaS") compliance workflow solution for regulated financial institutions, delivering critical top-down visibility for compliance teams, and saving its clients up to 50% in annual audit and compliance costs. The system has been designed to work across difference jurisdictions and geographies, and presently supports customers in the UK, Ireland, Australia, Singapore, Switzerland and Hong Kong. Post-investment, the growth strategy is based on building out the current platform features to drive upsells to existing clients, as well as expanding its sales force to grow revenues organically by attracting new customers.

Date: **August 2022**

Size: **c.£1.8m**

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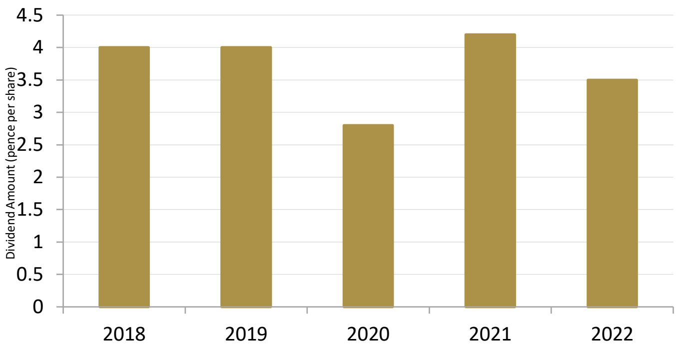
TOP TEN INVESTMENTS

Position	Company	Sector	% of NAV
1	Datapath Group	TMT	7.9%
2	Specac International	Industrials	7.5%
3	Hospital Services Group	Healthcare	4.8%
4	Roxy Leisure	Consumer & Leisure	4.4%
5	Innovation Consulting Group	Business Services	3.4%
6	TLS Holdco	TMT	3.3%
7	Spektrix	TMT	3.2%
8	Callen-Lenz Associates	Industrials	3.1%
9	Aerospace Tooling Corporation	Industrials	3.0%
10	Biofortuna	Healthcare	2.4%

5 YEAR DIVIDEND HISTORY



MEET THE BOARD

Raymond Abbott (Chair) has over 29 years' experience in private equity. He was previously the managing director of Alliance Trust Equity Partners. Raymond is currently chair of the Scottish Building Society, chair of Integrated Environmental Solutions Limited and non-executive director of Schroder UK Public Private Trust PLC.

Simon Jamieson has spent his career in asset management, principally with FF&P Asset Management Ltd where he focused on private equity investing.

Michael Gray has extensive experience in funds, banking and other capital markets. He was most recently a regional managing director of corporate banking for RBS International.

Gaynor Coley is a chartered accountant with over 30 years' experience in private and public sector finance. Gaynor is also Chair of the Audit Committee and has extensive experience of governance, compliance and risk management.

COMPANY DETAILS

Company Name	Foresight Enterprise VCT plc
Launch Date	1998
Net Assets	c.£135.4m
Number of portfolio companies	41
Share Price	62.5p
NAV per share	67.5p
Movement in NAV (since last quarter)	0.0%
Discount to NAV	(7.4%)
Annual Management Charge (AMC)	2.0%
Ongoing Charges Ratio (OCR)	2.25%
Expenses Cap	2.35%
ISIN	GB00B07YBS95
SEDOL	B07YBS9
Year End	31 December
Annual Report & Accounts Published	April

SHARE BUYBACKS

Share buybacks are timed to avoid the Company's closed periods. Buybacks will generally take place, subject to demand, during the following times of the year and we aim to buy back at a 7.5% discount to NAV:

- **April,** after the annual report has been published
- **June,** prior to the half-yearly reporting date of 30 June
- **September**, after the half-yearly report has been published
- **December**, prior to the end of the financial year

ABOUT THE MANAGER

Foresight Group LLP was established in 1984 and currently manages c.£12.5bn (unaudited as at 30 September 2022) for more than 40,000 private investors and over 200 institutional investors, including some of the world's leading financial institutions.
Foresight Group LLP is the Company's Manager and is a wholly owned indirect subsidiary of Foresight Group Holdings Limited.

GREEN ECONOMY
LONDON STOCK EXCHANGE

On 9th February 2021, **Foresight Group Holdings Limited's** shares were listed on the premium segment of the London Stock Exchange Main Market, under ticker "FSG". 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.
www.fsg-investors.com

For further information contact Foresight Group:

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