

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.

98.3p

NAV per Share as at 30 June 2024

(0.5)%

Movement in NAV per Share
Quarter ended 30 June 2024

£34.8m

Net Assets as at 30 June 2024

32

Number of portfolio companies at
30 June 2024

Fund Details

Fund Name	Foresight Technology VCT
Share Class	FWT Shares
Launch Date	2019
Investment Manager	Foresight Group LLP
Fund NAV	£34.8m
Share Price	100p
NAV per Share	98.3p
Movement in NAV (since last quarter)	(0.5)%
Movement in Share Price (since last quarter)	0%
Share Price Discount to NAV	1.73%
Ongoing Charges Ratio	3.4%
Annual Management Charge (AMC)	2.0%
ISIN	GB00BKF2JH04
SEDOL	BKF2JH0
Min/Max Investment Amount	£3,000/£200,000 (per tax year)
Currency	GBP
Year End	31 March
Annual Report & Accounts Published	August

Recent Investment - Bitfount



Bitfount

- Bitfount has developed a scalable and secure AI software platform that enables training and sharing of AI models on multiple separate data sets, without moving or compromising the security of the data.
- The company is initially targeting the high-value pharmaceutical medicine development sector as its primary market, enabling much more efficient clinical trial recruitment in ophthalmology hospitals by securely applying AI to hospital records.
- In the medium term Bitfount plans to expand into other areas of clinical trials and then beyond pharmaceuticals into other sectors where proprietary data sets cannot be used for AI models

About the Company

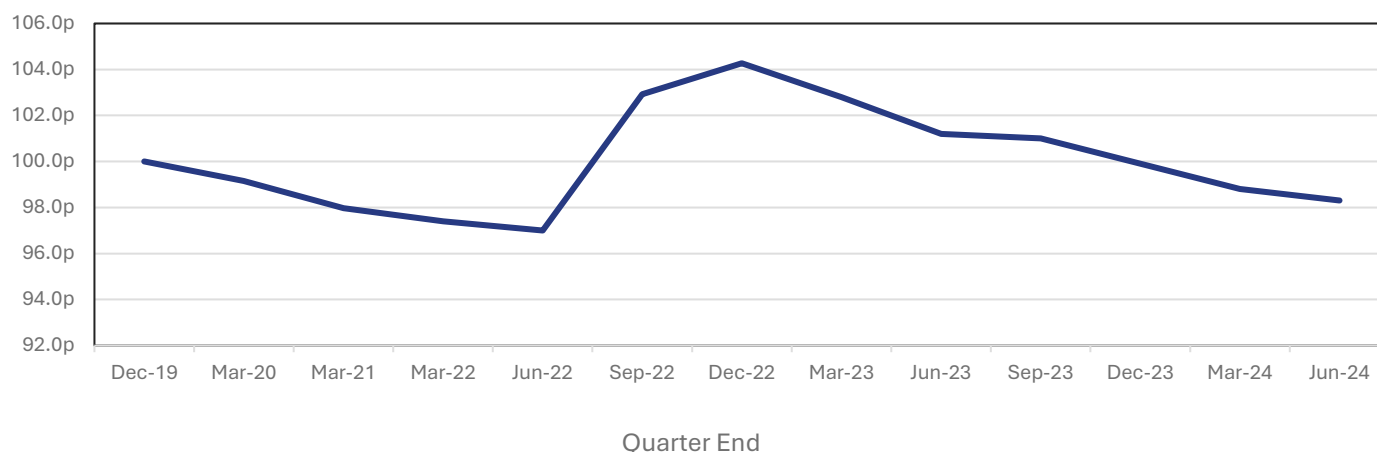
- The FWT Share class employs a sector-agnostic investment strategy, targeting early-stage companies that are developing disruptive engineering technologies with strong Intellectual Property ("IP").
- It aims to invest in businesses that have created market-leading or innovative technology with clear commercial benefits for the end customer.
- Collaborates with and builds experienced teams that have a proven track record of success in the sectors and markets where their companies operate.

Top 10 Holdings

Company	Weight
Audioscenic Limited	7%
Cambridge GaN Devices Limited	5%
Kognitiv Spark	5%
VividQ	5%
Forefront RF Limited	4%
Living Optics	4%
Previsico Limited	4%
Oxford Space Systems	4%
Acu-flow Limited	3%
Other	59%

Source: Foresight Group, June 2024

Fund NAV Total Return Performance



Past performance is not a reliable indicator of future results.

Recent Investment – Cavero Quantum Limited

- Cavero Quantum Limited (“Cavero”) is a University of Leeds spin-out that developed a new secure encryption approach enabling password-less authentication
- They seek to address the growing threat of cybersecurity attacks across all devices
- Cyber-attacks are expected to cost the global economy \$7 trillion per year, the industry is projected to grow at a CAGR of 26.2% and reach £17bn by 2027.



Meet the Board

Ernie Richardson (Chairman)

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 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.

About Foresight Group

Founded in 1984, Foresight is a leading investment manager in real assets and capital for growth, operating across UK, Europe, and Australia. With decades of experience, Foresight offers investors access to attractive investment opportunities at the forefront of change. Foresight actively builds and grows investment solutions to support the energy transition, decarbonise industry, enhance nature recovery and realise the economic potential of ambitious companies.

A constituent of the FTSE 250 index, Foresight's diversified investment strategies combine financial and operational skillsets to maximise asset value and provide attractive returns to its investors. Its wide range of private and public funds is complemented with a variety of investment solutions designed for the retail market.

Foresight is united by a shared commitment to build a sustainable future and grow thriving companies and economies.

www.fsg-investors.com

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