

Foresight

FOR A SMARTER FUTURE

FORESIGHT ENTERPRISE VCT PLC

Ordinary Shares | Factsheet | 31 March 2021



65.9p

NAV per Share



6.1%

NAV increase over Period
(1 Jan 2021 – 31 Mar 2021)



4.2p

Dividend per Share
(paid 18 Jun 2021)

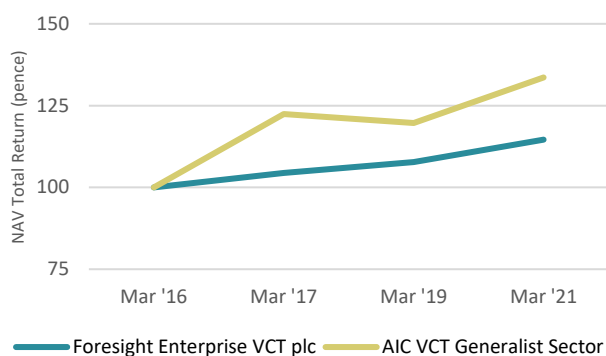


14.6%

5 Year NAV Total Return

Foresight Enterprise VCT plc is a Venture Capital Trust aiming to provide investors with attractive returns from a portfolio of investments in fast growing, unquoted UK companies. The Company recently changed its name from Foresight 4 VCT Plc to Foresight Enterprise VCT Plc with effect from 8 July 2021.

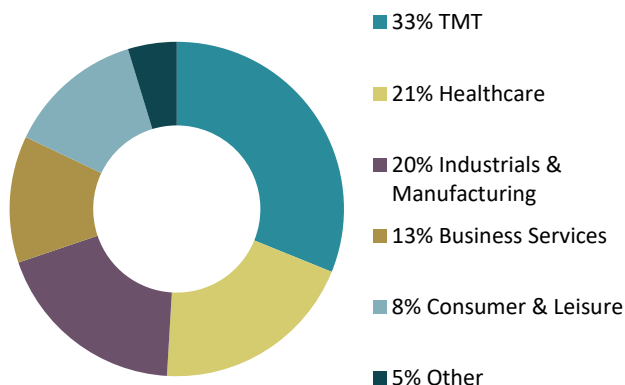
5 YEAR NAV PERFORMANCE (RE-BASED)



PORTFOLIO ACTIVITY

Despite the ongoing challenges of COVID, investment levels and portfolio activity have remained high. Within the 6 months from October, the Company completed three new investments and four follow-ons totalling to c.£7.5m. There continues to be a strong pipeline of potential deals for the rest of the year. Foresight Group LLP, the Company's Manager, expects additional investment opportunities to present themselves as companies seek to repair balance sheets and recover from the crisis. Certain sectors have no doubt benefited from COVID-19 including healthcare and technology, where the Manager is currently seeing interesting investment opportunities.

SECTOR WEIGHTING (VALUE)



NEW INVESTMENTS

iMist

iMist Holdings manufactures and installs water mist fire protection systems for residential buildings.



Founded in 2015, iMist's goal was to revolutionise the traditional fire sprinkler, developing a proprietary range of systems which offer many benefits including more efficient use of water, ease of installation and cost effectiveness. The investment will drive further growth and development activities across the UK, on the back of the current regulatory opportunity.

Date: **December 2020**

Size: **£1.6m**

IMMJ Systems

IMMJ Systems has developed an electronic document management solution for the healthcare sector, serving NHS Trusts and private healthcare providers. The investment will enable IMMJ to scale the business through new hires in key functions such as operations, technology and account management, to support the expanding deployment of MediViewer, its core product.



Date: **December 2020**

Size: **£1.7m**

Titania

Titania Group, a cybersecurity software business was founded in 2009 and has grown substantially due to the success of its first product, Nipper, which automates the assessment of network devices to accurately identify vulnerabilities. A winner of multiple cybersecurity industry awards, Titania has over 1,000 customers globally. The investment will be used to enhance sales and marketing efforts for Titania's current suite of products and develop a new enterprise product.



Date: **December 2020**

Size: **£1.2m**

EXITS

FFX

FFX, an independent supplier of high-quality power tools, fixings and building supplies, was sold to H2 Equity Partners, an investment firm. The transaction generated proceeds of £5.7 million at completion and the Company will receive up to £0.2 million of deferred consideration after 18 months subject to certain conditions, implying a cash on cash return of 4.3x the initial investment of £1.4m made in October 2015 and an IRR of c.32%.



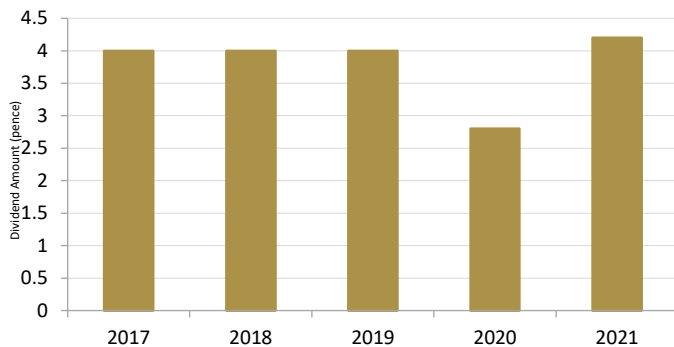
Date: **January 2021**

Returns: **£5.7m on £1.4m invested (4.3x)**

TOP TEN INVESTMENTS

Position	Company	Sector	% of NAV
1	Datapath Group	TMT	13%
2	Biofortuna	Healthcare	7%
3	Specac International	Industrials	6%
4	TFC Europe	Manufacturing	6%
5	Innovation Consulting Group	Business Services	5%
6	Hospital Services Group	Healthcare	3%
7	Aerospace Tooling Holdings	Industrials	3%
8	Protean Software	TMT	3%
9	Spektrix	TMT	2%
10	Clubspark	TMT	2%

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 Chairman of the Scottish Building Society, Chairman 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 the Regional Managing Director, Corporate Banking for RBS International.

Gaynor Coley is a Chartered Accountant with over 30 years of 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.£127m
Number of portfolio companies	34
Share Price	52.5p
NAV per share	65.9p
Movement in NAV (since last quarter)	6.1%
Discount to NAV	(20.3%)
Ongoing Charges Ratio (OCR)	2.35%
Annual Management Charge (AMC)	2%
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:

- **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; and
- **December**, prior to the end of the financial year.

ABOUT THE MANAGER

Foresight Group LLP was established in 1984 and now manages money for more than 28,000 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.



On 9th February 2021, **Foresight Group Holdings Limited** shares were unconditionally 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

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