HgT Factsheet – 30 September 2026

NAV per share	Share price	LTM sales growth
£5.39	£3.86	+15%
Net assets	**Market capitalisation**	**LTM EBITDA growth**
£2.4bn	£1.7bn	+19%

Historical total return performance

	3 months %	Year to date %	1 year %	3 years % p.a.	5 years % p.a.	10 years % p.a.	20 years % p.a.
Share price	2.5	(23.0)	(21.7)	0.9	1.2	12.4	11.7
NAV per share	2.0	(3.1)	(1.1)	4.1	6.7	15.1	13.2
FTSE All-Share Index	2.4	9.8	16.8	15.5	11.0	8.1	6.9
Share price performance relative to the FTSE All-Share Index	**0.1**	**(32.8)**	**(38.5)**	**(14.6)**	**(9.8)**	**4.3**	**4.8**
NAV per share performance relative to FTSE All-Share Index	**(0.4)**	**(12.9)**	**(17.9)**	**(11.4)**	**(4.3)**	**7.0**	**6.3**

Source: Hg, FactSet. Past performance is not a reliable indicator of future results. The value of shares and the income from them can go down as well as up as a result of market and currency fluctuations and investors may not get back the amount they originally invested. Total returns refer to a return where it is assumed that an investor has reinvested all dividends at the time when they were paid.

HgT

The objective of HgCapital Trust ('HgT') is to provide shareholders with consistent long-term returns in excess of the FTSE All-Share Index by investing predominantly in unquoted companies where value can be created through strategic and operational change.

The investment opportunity

Exposure to a portfolio of >60 companies diversified by end-market and geography, worth >$195 billion in aggregate enterprise value, with >140,000 employees globally

Strategy focused on AI-first, unquoted technology businesses, backed by Hg's dedicated team of AI experts embedded across the portfolio

Access, for the price of a share, to the same portfolio exposure as some of the world's largest institutional investors in private equity

Hg has managed the HgT investment portfolio since 1994

Hg

A leading European and transatlantic investor in technology and services businesses.

Hg is at the forefront of AI in private equity, building businesses that redefine how people work as workplace automation and AI accelerate.

c.420 employees, including >250 investment, portfolio, and other professional management executives with >$110 billion assets under management

>150 dedicated AI-first specialists, working alongside management teams to drive AI-first transformation across functions from engineering to customer support

Connecting >2,750 senior executives across clusters and geographies, sharing knowledge and expertise from AI breakthroughs to best practice on growth and operations

Note: Trading data calculated on a value weighted basis. LTM EBITDA growth excludes 19 investments for which LTM earnings based metrics are not meaningful or representative (18% of the portfolio).

Long-term performance to 30 September 2026

20-year performance

+815%
Total share price return

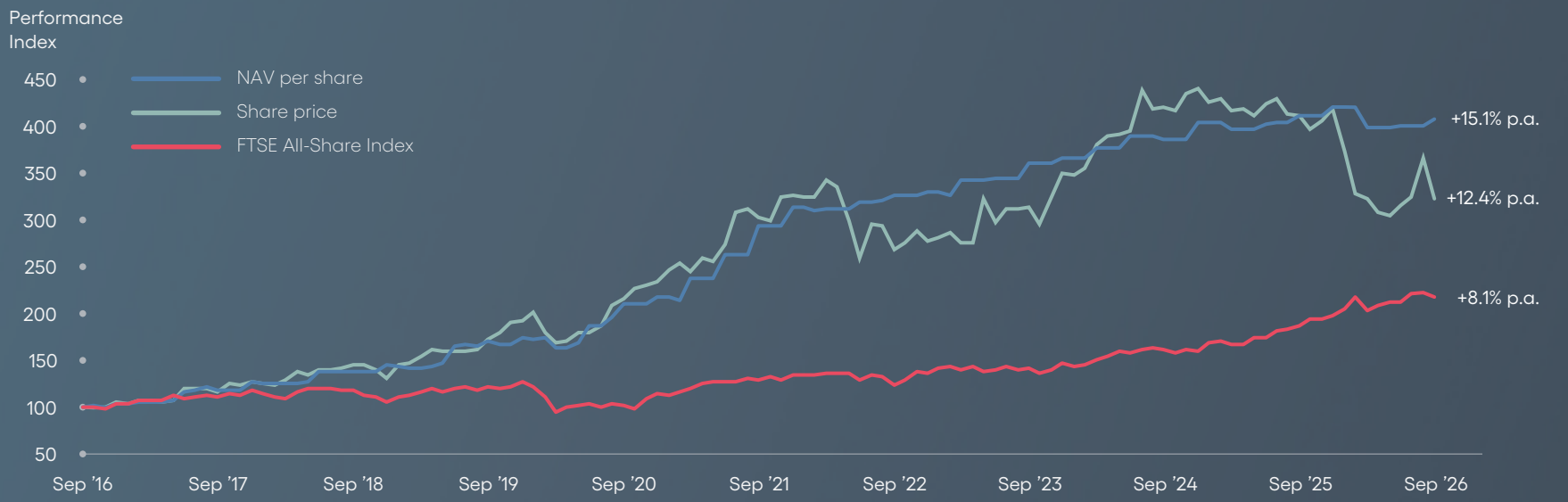
+11.7% p.a.
Annualised share price total return

+13.2% p.a.
Annualised NAV per share total return

+4.8% p.a.
Share price performance relative to the FTSE All-Share Index

Long-term performance

10-year share price total return: **+12.4% p.a.**



Source: Hg, FactSet.

20 largest investments

		Total valuation £000	Portfolio value %
1	Visma	419,430	12.9%
2	IFS	313,056	9.6%
3	P&I	231,698	7.1%
4	Access	178,097	5.5%
5	Howden	140,708	4.3%
6	Septeo	140,599	4.3%
7	Optro	116,804	3.6%
8	OneStream	96,780	3.0%
9	Ideagen	96,133	3.0%
10	Litera	77,670	2.4%
11	IRIS	75,833	2.3%
12	Gen II	71,724	2.2%
13	FE fundinfo	70,436	2.2%
14	Sovos	69,775	2.1%
15	team.blue	67,444	2.1%
16	GGW	58,940	1.8%
17	Waystone	57,233	1.8%
18	Ivalua	53,848	1.7%
19	Azets	52,413	1.6%
20	Rhapsody	51,228	1.6%
Total (top 20)		2,439,849	75.1%

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Portfolio at 30 September 2026

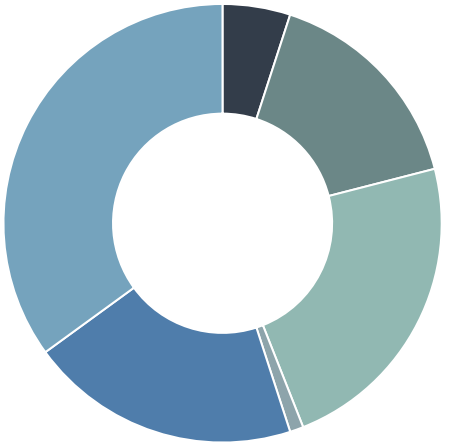
HgT provides exposure to a portfolio of >60 technology and services businesses, with diversification across markets, vintages and geographies.

Hg 'cluster' by value



32%	Tax & Accounting
19%	Legal & Regulatory Compliance
18%	ERP & Payroll
11%	Automation & Engineering
7%	Insurance
5%	Fintech
4%	Tech Services
4%	Healthcare IT

Investment vintage by value[1]



5%	2026
16%	2025
23%	2024
1%	2023
20%	2022
35%	Pre-2022

[1] Analysis of the portfolio by the year in which Hg invested in each business, based on HgT value at 30 September 2026

Geographic spread by value[2]



26%	N. America
24%	UK
24%	Scandinavia
15%	DACH
11%	Other Europe

[2] Based on portfolio company headquarters

Key financials

NAV per share:	539.1p
Share price (as at 30.09.26):	385.5p
Share price premium/(discount) to NAV:	(28%)
Index:	FTSE 250
Net assets:	£2.4 billion
Market capitalisation:	£1.7 billion
Shares in issue*:	452,994,303
Continuation vote:	2030
Ticker code:	HGT.L

*Of the 457,728,500 shares in issue, 4,734,197 are held in treasury. Therefore, the total number of voting rights in the Company is 452,994,303

Management fee arrangements

For more information on the structure and fee arrangements for HgCapital Trust plc, please refer to the HgCapital Trust report and accounts, available at:

www.hgcapitaltrust.com

Calendar

Full year	31.12.26
Final results	08.03.27
AGM	06.05.27
Half year	30.06.27
Interim results	13.09.27

Board of Directors

Jim Strang (Chairman)
Graham Paterson
Erika Schraner
John Billowits
Helena Coles
Pilar Junco

Manager

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Environmental, social and governance matters
Socially responsible investment

The Board has endorsed Hg's policy to invest in a socially responsible manner. Hg's focus is on identifying high-quality and sustainable businesses, and supporting their growth for the benefit of shareholders and wider society. The Board monitors investment activity to ensure it is compatible with these policies.

HgT has no employees and has limited direct impact on the environment. HgT aims to conduct itself responsibly, ethically and fairly and has sought to ensure that Hg's management of investments takes account of social, environmental and ethical factors where appropriate. The sectors in which the Manager invests do not generally raise material ethical issues.

Website

www.hgcapitaltrust.com is constantly updated to ensure that you can always access HgT's latest data and information on your computer or mobile device in a transparent, convenient and intuitive manner.

If you have any suggestions on improvements we can make to the site, please do get in touch at: **investorrelations@hgcapital.com**

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