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06 September 2022

Honeycomb Investment Trust plc

Honeycomb Investment Trust plc (the “Company” or “Honeycomb”) announces that the Investment Manager’s monthly factsheet for 31 July 2022 is now available on its website at <http://www.honeycombplc.com>.

Net Asset Value per Share

The Company announces that its unaudited Net Asset Value (“NAV”) per share as at 31 July 2022 on a cum-income basis was 1,026.4 pence, based on a NAV of £356.5 million, and on an ex-income basis was 1,019.3 pence, based on a NAV of £354.1 million. The NAVs have been calculated by Apex Fund Services (UK) Ltd.

Honeycomb delivered a NAV return of 0.66% for the month, which is equivalent to 7.7% per annum. NAV return was driven by strong risk adjusted yield of 9.1%. Net Investment Assets remained broadly stable in the month at £580m with cash collected deployed into existing senior facilities. Performance remains strong with minimal impairments and bad debts and underlying asset performance remaining consistent.

The pipeline is strong at over £2bn with a number of new investment opportunities which are uncorrelated to the macro environment including senior financing for insurance run off and VAT financing whilst also providing strong returns.

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