



**SERAPHIM**  
SPACE INVESTMENT TRUST PLC

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Q1 REPORT - Three months ended 30 September 2022

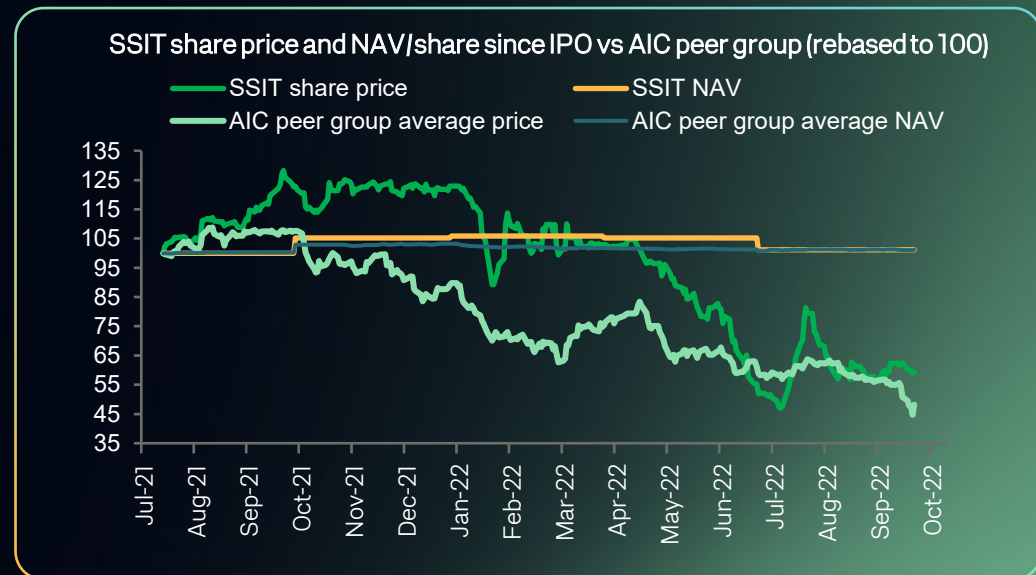
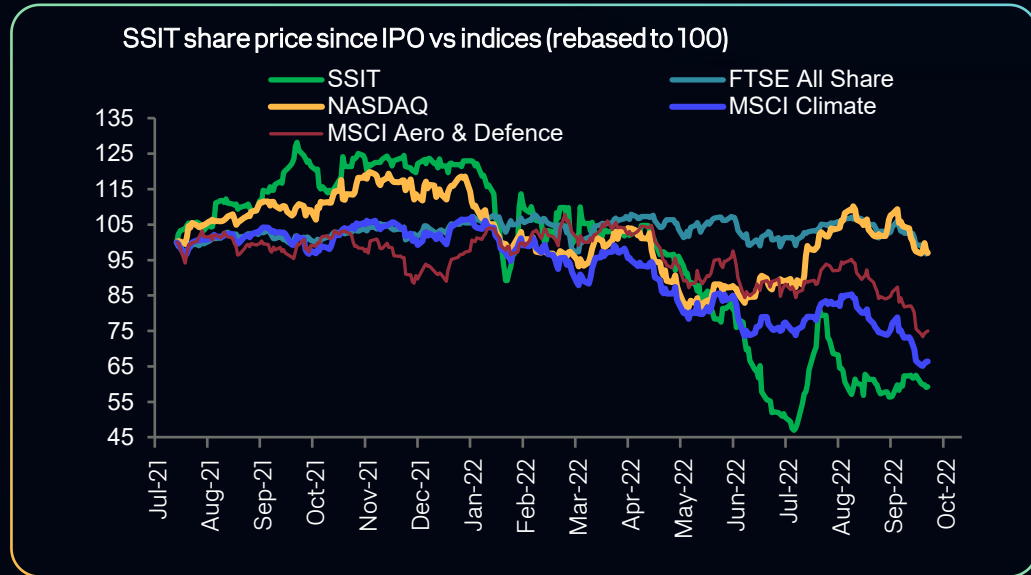
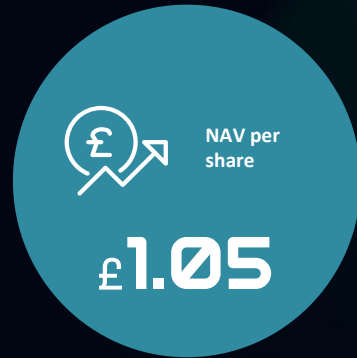
Mark Boggett, CEO & James Bruegger, CIO

# QUARTER TO 30 SEPT 2022 HEADLINES

- Portfolio valuation increased by £21m to £207m, driven by FX gains (£13.8m) and investments in the quarter (£8.9m), partially offset by limited underlying fair value reduction (£1.7m)
- 3 new investments and 4 follow-on transactions totalling £8.9m
- As at 30 Sept 2022, Net Assets of £250m and market capitalisation of £145m
- Liquid resources available of £44m (18% of NAV)
- Portfolio fair value at 111% of cost
- Launched proprietary ESG Monitoring Tool for the Space Sector
- Generation Space, the US arm of Seraphim Space, commenced its Space Accelerator programme in the US



# FINANCIAL HIGHLIGHTS AS AT 30 SEPT 2022



Source: Morningstar, Bloomberg  
 Note: AIC peer group is average of AIC Growth Capital peer group

Past performance is not a reliable indicator of future results. The value of shares and income from them can go up and down as a result of market and currency fluctuations.



## Q1 FY22-23 INVESTMENTS

### Investments made during the quarter

Company	Segment / Sub Sector	HQ	Type	Cost £m
Voyager Space	Beyond Earth	US	New Investment	2.1
Taranis	Data/Satellites	Israel	New Investment	2.1
PlanetWatchers	Analyse/Platform	UK	Follow-On	2.5
1 seed investment			New Investment	0.2
3 seed investments			Follow-On	1.9
<b>Total</b>				<b>8.9</b>

7

Transactions Completed

3

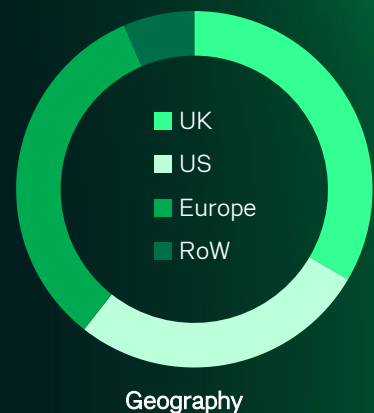
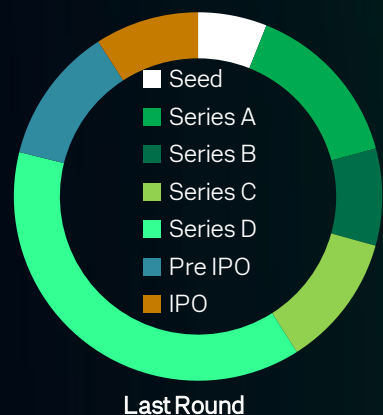
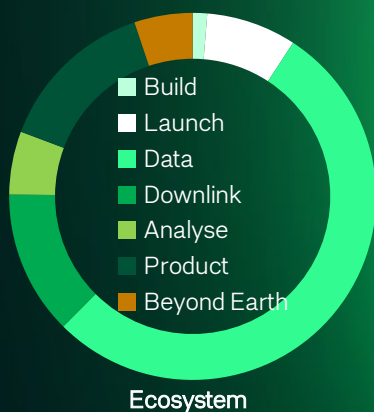
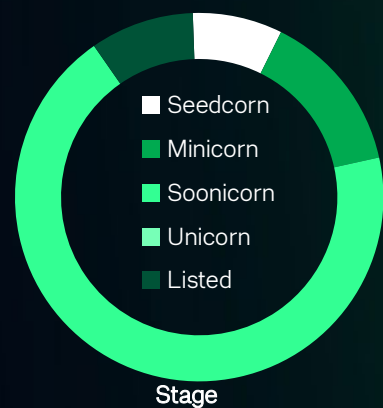
New Investments

£8.9M

Cash Deployed

# PORTFOLIO AS AT 30 SEPT 2022

Summary By Value



## NET ASSET VALUE

Company	FV£m	NAV
ICEYE	47.1	18.8%
ALL.SPACE	24.2	9.7%
HawkEye 360	22.4	9.9%
D-Orbit	16.5	6.6%
LeoLabs	14.9	6.0%
Arqit (listed NASDAQ)	13.6	5.4%
Altitude Angel	9.9	3.9%
PlanetWatchers	9.3	3.7%
Astroscale	8.4	3.4%
SatelliteVu	7.8	3.1%
<b>Sub Total Top 10</b>	<b>174.0</b>	<b>69.5%</b>
Other Investments	33.0	13.2%
<b>Total Investments</b>	<b>207.0</b>	<b>82.7%</b>
Cash	43.8	17.5%
Performance Fee Provision	-	-
Net Current Assets / (Liabilities)	-0.6	-0.2%
<b>Net Asset Value</b>	<b>250.3</b>	<b>100.0%</b>