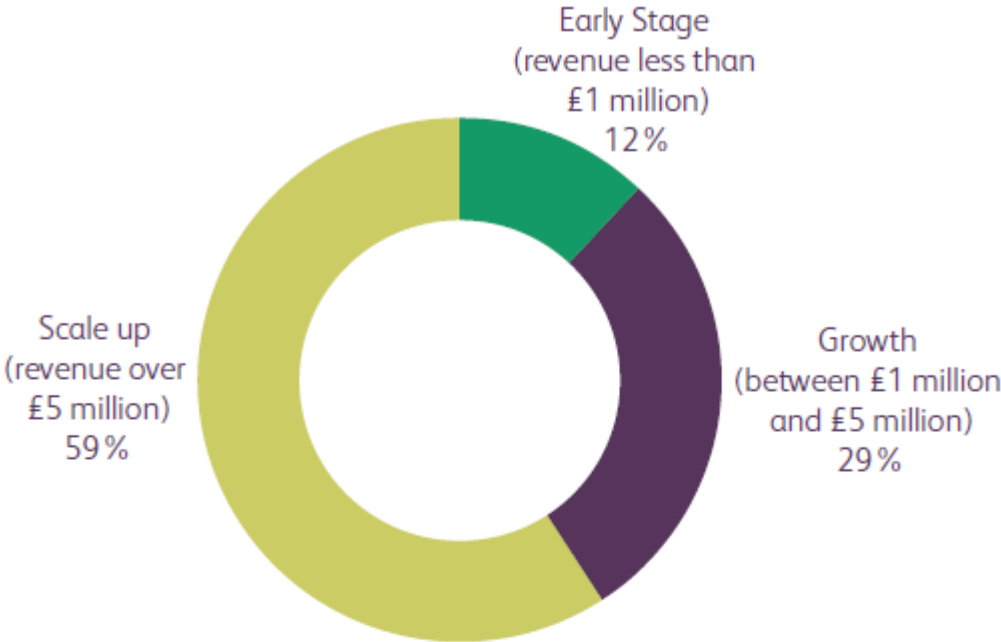
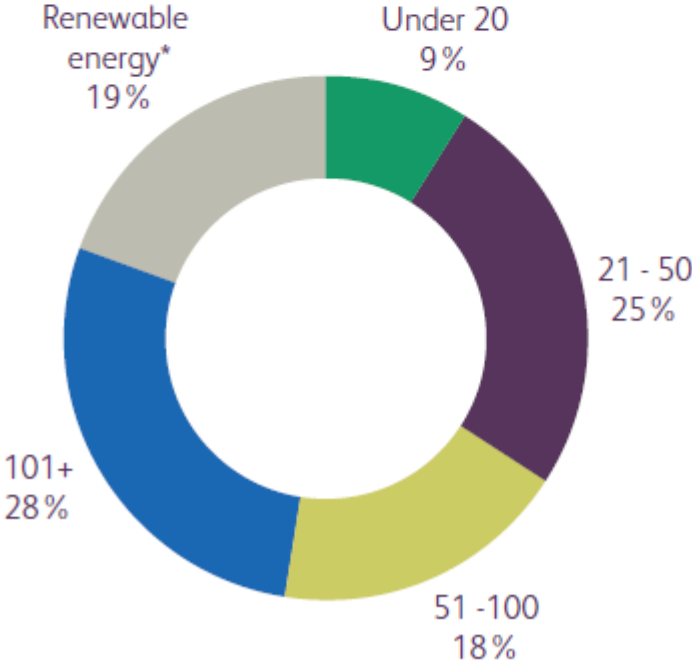


## Portfolio analysis by stage of investment



Source: Albion Capital Group LLP

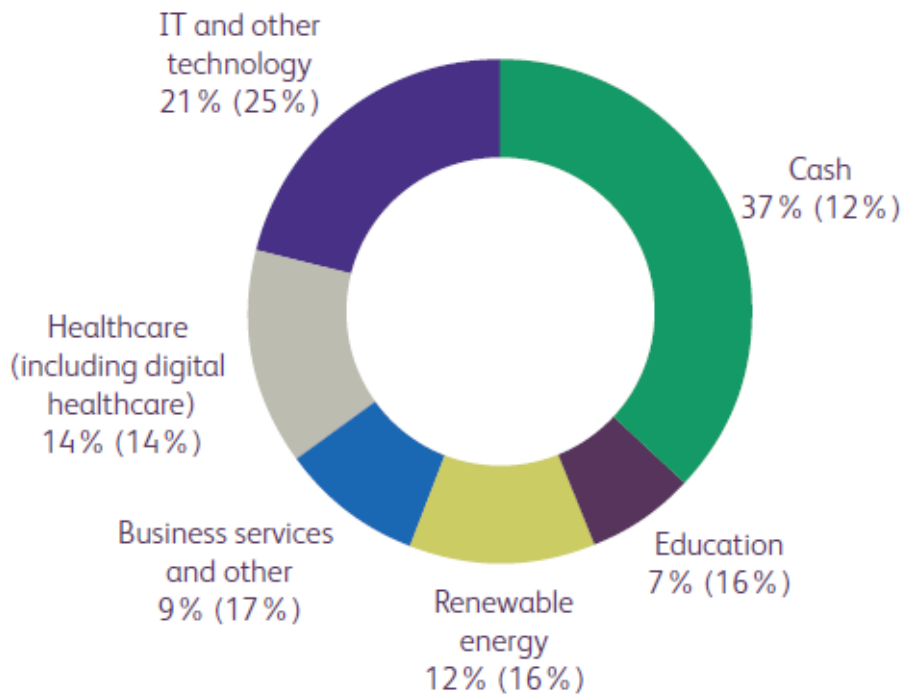
## Portfolio analysis by number of employees



Source: Albion Capital Group LLP

\*renewable energy investments have no employees

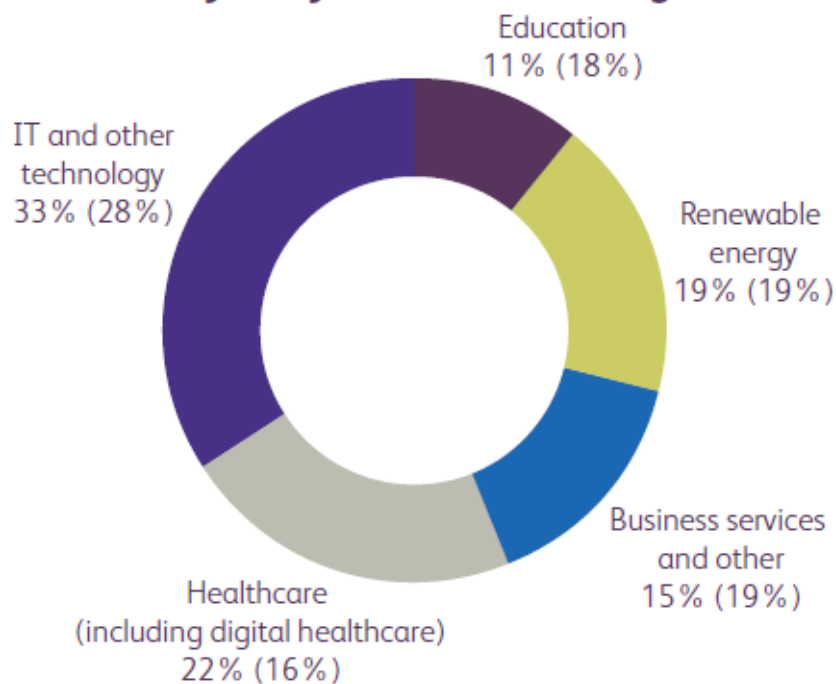
## Portfolio analysis by sector (including cash)



Comparatives for 31 December 2018 are in brackets

Source: Albion Capital Group LLP

## Portfolio analysis by sector (excluding cash)



Comparatives for 31 December 2018 are in brackets

Source: Albion Capital Group LLP