

Investment portfolio by sector



- Healthcare (including digital healthcare) 20% (21%)
- Renewable energy 7% (8%)
- FinTech 26% (18%)
- Software & technology 23% (24%)
- Cash and other net assets 20% (25%)
- Other (including Education) 4% (4%)

Portfolio analysis by stage of investment



- Early stage (revenue less than £1 million) 7% (10%)
- Growth (revenue between £1 million and £5 million) 13% (15%)
- Scale up (revenue over £5 million) 80% (75%)

Portfolio analysis by number of employees



- Under 20 3% (4%)
- 21 - 50 12% (14%)
- 51 - 100 20% (21%)
- 101+ 57% (51%)
- Renewable energy* 8% (10%)

*Renewable energy investments have no employees

Comparatives for 31 December 2022 are shown in brackets