

Investment portfolio by sector



- Business services and other 1% (1%)
- Healthcare (including digital healthcare) 22% (22%)
- FinTech 21% (14%)
- Renewable energy 10% (10%)
- Software & other technology 26% (27%)
- Cash and other net assets 20% (26%)

Portfolio analysis by stage of investment



- Early stage (revenue less than £1 million) 11% (12%)
- Growth (revenue between £1 million and £5 million) 18% (18%)
- Scale up (revenue over £5 million) 71% (70%)

Portfolio analysis by number of employees



- Up to 20 5% (6%)
- 21 - 50 13% (12%)
- 51 - 100 29% (24%)
- 101+ 41% (44%)
- Renewable energy* 12% (14%)

*Renewable energy companies have no employees

Comparatives for 31 December 2022 are in brackets