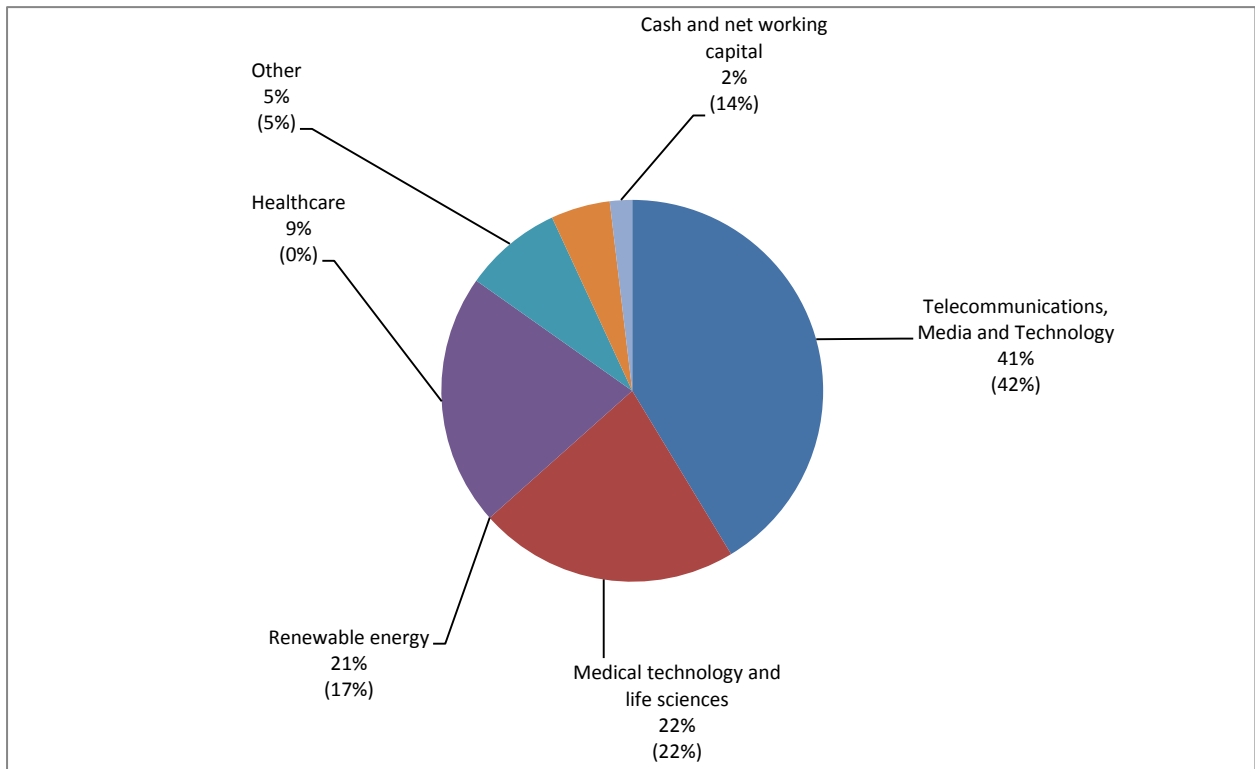
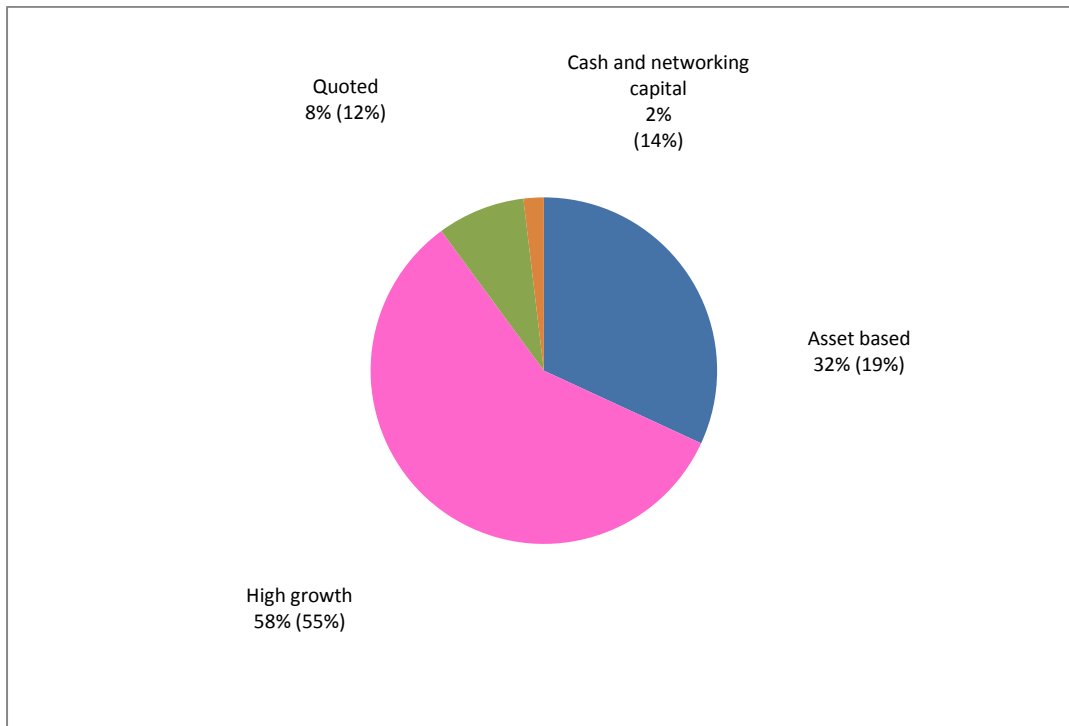


**Distribution of net assets, at carrying value, by sector as at 31 December 2014**



Comparatives for 31 December 2013 are shown in brackets  
Source: Albion Ventures LLP

**Distribution of net assets, at carrying value, for asset based and growth portfolio investments as at 31 December 2014**



Comparatives for 31 December 2013 are shown in brackets  
Source: Albion Ventures LLP