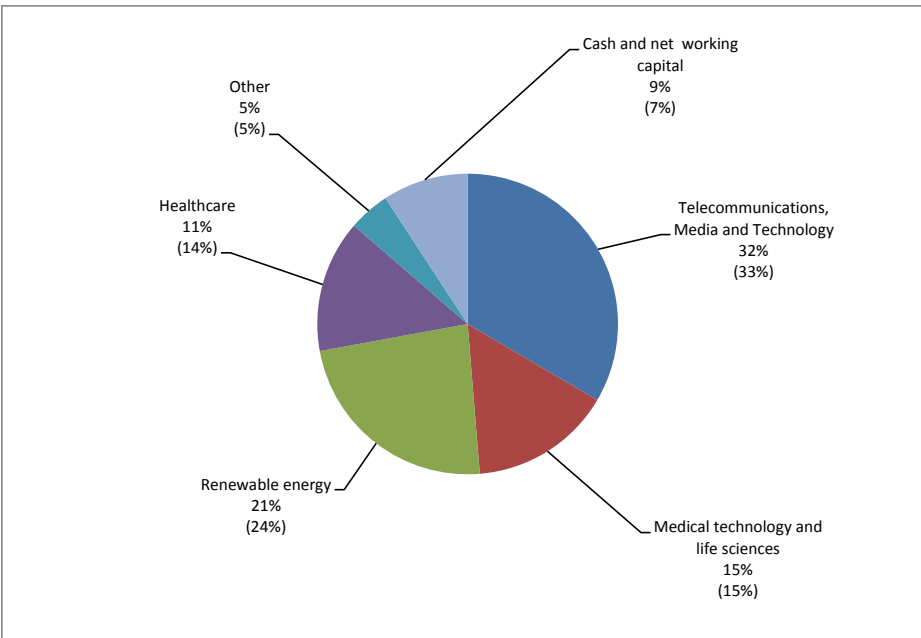
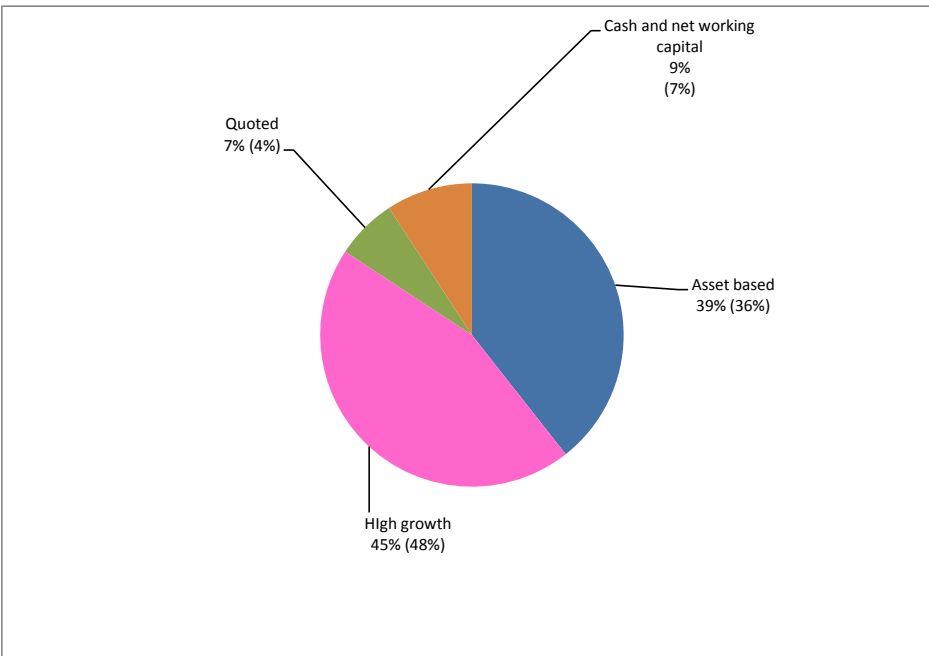


Distribution of net assets at carrying value, by sector as at 30 June 2016 (31 December 2015)



Comparatives for 31 December 2015 are in brackets.
Source: *Albion Ventures LLP*

Distribution of net assets at carrying value, for asset-based and growth portfolio investments as at 30 June 2016 (31 December 2015)



Comparatives for 31 December 2015 are in brackets
Source: *Albion Ventures LLP*