

Details of portfolio holdings from the United Kingdom and Australia & New Zealand portfolios.

Set out below are the Group's portfolio holdings as at 30 June 2026. These details are for information purposes only and should not be reproduced, published or disseminated in any manner. Care is taken in ensuring this is accurate as at the stated date. However, this is not guaranteed, and companies in the Group's portfolio, and the Group's holding in such companies, may change at any time. This does not constitute investment advice or any recommendation with regard to the listed companies.

As at 30 Jun 2026

Holding percentages in portfolio companies reflect the undiluted beneficial equity interest excluding debt, unless otherwise explicitly stated.

Portfolio Company	Sector	IPG %	Brief Company Description
Abingdon Health plc	HealthTech	2.5%	Developer and distributor of state-of-the-art diagnostic tools and services
Accelercomm Limited	DeepTech	23.4%	Developing a high performance decoding solution for 5G mobile communication
Additive Assurance Pty Ltd	DeepTech	39.2%	3D printing quality monitoring
AirForestry AB	Cleantech	4.6%	Developing an electric harvesting drone to thin forests from the air
Akamis Bio, Inc.	HealthTech	6.7%	Clinical stage oncology company based on a tumor-specific immuno-gene therapy platform
Aleris Therapeutics Pty Ltd	HealthTech	12.5%	Small-molecule inhibitors of TRIM25 to deliver steroid-like anti-inflammatory efficacy without the side effects of glucocorticoids
Alesi Surgical Limited	HealthTech	37.5%	Medical devices to improve the safety, efficiency and outcomes of advanced surgical procedures
Alimetry Limited	HealthTech	21.5%	Next-generation technology for gastric disorders
Alithic, Inc.	Cleantech	6.5%	Carbon capture and mineralization technology to reuse industrial wastes from the concrete industry
AMSL Innovations Pty Ltd	Cleantech	34.0%	Long-range and efficient eVTOL
Apollo Therapeutics Group Limited	HealthTech	1.1%	A portfolio biopharmaceutical company translating breakthroughs in biology and basic medical research into innovative new medicines
Artios Pharma Limited	HealthTech	6.7%	Novel oncology therapies that leverage the changes in the DNA Damage Response (DDR) in cancer cells
Atisama Therapeutics Pty Ltd	HealthTech	58.5%	Novel therapies for chronic respiratory inflammation
AudioScenic Limited	DeepTech	38.4%	Personalised, trackable 3D sound projection technology
Autifony Therapeutics Limited	HealthTech	26.0%	Developing high value, novel medicines to treat serious diseases of the central nervous system
Azaneo Pty Ltd	Cleantech	17.6%	Dispersive microwaves for economic weed killing
Banksia Minerals Processing Pty Ltd	Cleantech	25.0%	Low-energy, low-cost copper supply to support the global energy transition, using new technology to unlock currently unviable reserves
Barocal Limited	Cleantech	30.7%	Novel heat exchanger technology
Boxarr Limited	DeepTech	68.1%	An innovative software application that efficiently increases understanding of complex networks of dependency.
Cambridge Innovation Capital Limited	Platform	0.9%	Investment fund into Cambridge university (and cluster) spin-outs
Canopus Networks Pty Ltd	DeepTech	38.0%	Terabit-scale encryption-proof customer insights platform
Carrick Therapeutics (Licence)	HealthTech	N/A	Commercialising oncology research undertaken at Imperial College London
Ceryx Medical Limited	HealthTech	4.8%	Revolutionary microchip technology to create a new generation of medical devices
Crescendo Biologics Limited	HealthTech	13.5%	Immuno-oncology company developing novel, targeted T cell enhancing therapeutics
Diffblue Limited	DeepTech	27.0%	AI automation of computer code testing
Econic Technologies Limited	DeepTech	5.8%	Novel catalyst technologies to build carbon dioxide into polyurethanes and other polymers
Electralith Pty Ltd	Cleantech	22.6%	Novel electrofiltration technology for sustainable and more efficient lithium extraction
Enterprise Therapeutics Holdings Ltd	HealthTech	19.6%	Novel disease modifying medications for respiratory disease
exterNA Pty Ltd	HealthTech	30.8%	Developing novel modulators of mRNA export to control protein production and improve the efficacy of cancer treatment
First Light Fusion Limited	Cleantech	28.3%	Solving fusion with the simplest possible machine
Forge Photonics Pty Ltd	DeepTech	38.0%	Re-entrant Digital Fibre Optic Gyroscope for autonomous vehicle control systems
Fortify Solutions Cambridge Limited	DeepTech	17.1%	End-to-end fraud prevention using AI and machine learning to enhance real-time detection and reduce false positives
Genomics Limited	HealthTech	11.3%	Using large-scale genetic information to develop precision healthcare tools and to bring new understanding to drug discovery
Gripable Limited	HealthTech	29.6%	Mobile assessment and training platform for home-based upper limb rehabilitation
Helio Display Materials Limited	DeepTech	13.5%	Perovskite-based light-emitting devices for next-gen displays
Hypervision Surgical Limited	HealthTech	10.4%	AI-powered hyperspectral imaging for improved surgical precision and patient safety
Hysata Pty Ltd	Cleantech	37.0%	Developing a new type of breakthrough hydrogen electrolyser and accelerating the global transition to net zero
Ibex Innovations Limited	HealthTech	46.4%	Software for the early identification of osteoporosis from an X-ray image
Ieso Digital Health Limited	HealthTech	11.6%	Creating scalable, effective, and highly personalised digital mental health products
Iksuda Therapeutics Limited	HealthTech	15.8%	Next-generation antibody-drug conjugates (ADCs) for cancer therapy
Inductosense Limited	DeepTech	4.9%	Wireless, battery-free ultrasonic sensors for fast, reliable, and low-cost crack, defect, and corrosion inspections in various applications
Inosi Therapeutics Pty Ltd	HealthTech	26.0%	Early-stage drug discovery using insulin-regulated aminopeptidase (IRAP) as a novel target in fibrosis
Intelligent Silicon Pty Ltd	DeepTech	28.8%	Developing 20x more efficient decoders for AI transformer architecture
Intrinsic Semiconductor Technologies Limited	DeepTech	27.8%	Silicon-based resistive random access memory (RRAM) technology
Ionix Advanced Technologies Limited	DeepTech	37.8%	High temperature capable piezoelectric devices
Istesso Limited	HealthTech	56.5%	From disease modification to disease resolution
Itaconix plc	DeepTech	8.3%	Novel polymers, e.g. "removable chewing gum"
Kira Biotech Pty Limited	HealthTech	18.7%	Biologic drug: depleting antibody targeting CD83 in activated dendritic cells, for use in transplantation and auto-immune diseases.
Lumal Limited	DeepTech	26.3%	Delivering optical computing for next-generation AI
Mach42 Limited	DeepTech	19.9%	AI software platform accelerating semiconductor design and simulation by using machine learning to rapidly predict and validate circuit performance
Magnomatics Limited	Cleantech	49.9%	Contactless, lubricant-free magnetic gear systems
Mantle8 SAS	Cleantech	15.8%	Advanced geological-based prediction and detection technology to source natural hydrogen
MGA Thermal Pty Ltd	Cleantech	17.5%	Latent heat energy storage systems and proprietary thermal bricks that convert intermittent renewable electricity into continuous industrial-grade steam
Microbiotica Limited	HealthTech	16.7%	Microbiome based therapeutics and diagnostics
MicroTau IP (MAKO) Pty Ltd	Cleantech	4.6%	Sharkskin inspired drag-reducing surfaces that reduce fuel consumption and emissions for commercial and defence aircraft
Mission Therapeutics Limited	HealthTech	22.3%	Drug development company targeting the ubiquitin pathway for the treatment of serious diseases
Mixergy Limited	Cleantech	16.9%	Internet of Tanks reducing energy consumption and enabling renewables
MoA Technology Limited	HealthTech	8.6%	Focused on the discovery of a new generation of sustainable herbicides
Nexeon Limited	Cleantech	3.9%	Silicon anodes for next generation lithium-ion batteries
North America University Innovation L.P.	Platform	N/A	Closed 5-year wind-down vehicle for Longview portfolio assets, managed by Anzu Partners
OptiGrid Holdings Pty Ltd	Cleantech	24.8%	Software to maximise battery economics for a sustainable power grid
Oxa Autonomy Limited	DeepTech	10.9%	Software to enable every vehicle to become autonomous
OxCCU Tech Limited	Cleantech	15.2%	Catalyst to convert CO2 and Hydrogen into synthetic fuels
Oxehealth Limited	HealthTech	25.4%	Global leader in vision-based patient monitoring systems
Oxford Drug Design Limited	HealthTech	8.2%	Developing novel treatments for drug-resistant bacterial infections supported by proprietary cheminformatics and computer-aided compound design technology
Oxford Nanopore Technologies plc	HealthTech	8.3%	Enabling the analysis of any living thing, by any person, in any environment using real-time DNA/RNA sequencing
Oxford Quantum Circuits Limited	DeepTech	0.7%	Achieving quantum computing through super conducting circuits
Oxford Science Enterprises plc	Platform	1.5%	Contractually preferred partner of the University of Oxford to develop spin-out companies based on divisional research
Pfizer Obesity Royalty Interest	HealthTech	N/A	Commercialising anti-obesity research undertaken at Imperial College London
Pulmocide Limited	HealthTech	11.9%	Novel inhaled treatment for life-threatening fungal lung infections
Quantum Dice Limited	DeepTech	17.0%	The world's first compact completely embedded self-certified quantum random number generator
Quantum Motion Technologies Limited	DeepTech	4.6%	Creating a scalable, high-density quantum computer on a silicon chip for the cloud
Resceptor Therapeutics Pty Ltd	HealthTech	38.0%	Engineered TCRs for treatment of autoimmune disease and cancer
Salunda Limited	DeepTech	18.9%	Real-time monitoring of people and assets in harsh, dynamic environments
Sam Labs Limited	DeepTech	11.9%	Wireless, programmable construction kits for creative kids
Slamcore Limited	DeepTech	11.7%	Visual tracking and mapping systems or 'Simultaneous Localisation and Mapping' (SLAM)
Storm Therapeutics Limited	HealthTech	14.8%	Clinical stage biotechnology company creating novel therapies that inhibit RNA modifying enzymes for use in oncology
Surrey Nanosystems Limited	DeepTech	18.6%	Global leader in stray light suppression coating technology
Tado GmbH	Cleantech	1.6%	Smart home climate management and smart energy tariffs
Technikos LLP	Platform	N/A	Venture capital fund specialising in medical technology
Telectica Limited	DeepTech	26.4%	AI interpretation of the internet
Teya Holdings Ltd	DeepTech	N/A	Fast and secure payment solutions that can help businesses to better manage and grow their operations
UCL Technology Fund L.P.	Platform	N/A	Commercialising world class research from UCL
Ultraleap Holdings Limited	DeepTech	20.4%	Removing boundaries between physical and digital worlds - for anyone, anywhere
Uniphy Limited	DeepTech	12.9%	Optical touch screen technology
Vytal Global GmbH	Cleantech	5.7%	Reusable packing-as-a-service for food take-away and delivery