

OVERVIEW

(as at 31 December 2019)

About Oakley Capital Investments

The Company ("OCI") is a listed investment vehicle that provides its shareholders with access to a portfolio of high-quality private equity investments, managed by Oakley Capital.

Why invest?

OCI is a liquid vehicle that provides market leading capital growth and dividends to investors through its exposure to Oakley Capital's diversified and high-quality portfolio.

The Investment Adviser

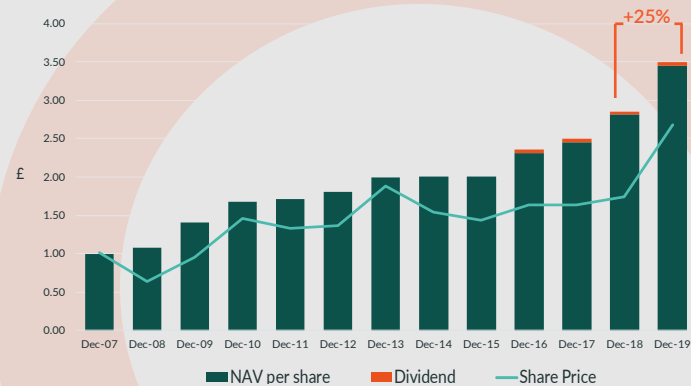
Founded in 2002, Oakley Capital is a Europe-focused private equity firm that has demonstrated its ability to source investments that others cannot, add value to its portfolio companies, and deliver superior returns. Oakley achieves this by using its entrepreneurial mindset; its focused sector and regional expertise; its ability to tackle transaction complexity; and its network of former business founders and entrepreneurs.

FINANCIAL HIGHLIGHTS

(as at 31 December 2019)

NAV per share:	345p	Net assets:	£686m
Share price:	268p	Market capitalisation:	£531m
Share price discount to NAV:	22%	Shares in issue:	198,599,936
Index:	SFS	Ticker code:	OCI

NAV per share performance



NAV total return performance

	OCI NAV total return	FTSE all-share ⁽¹⁾
1 year	25%	19%
Three years	55%	22%
Five years	81%	44%

PERFORMANCE

(as at 31 December 2019)

Chair's commentary

“ We are pleased to report another successful year for the Company, in which NAV total return grew by 25%. This market-leading return was achieved through the strong performance of the underlying portfolio companies and realisations made significantly above book value.

The Board has made substantial progress in enhancing governance and growing shareholder value during the year. These initiatives include OCI's share listing move to the Specialist Fund Segment ("SFS") of the London Stock Exchange's Main Market, a material buy-back of shares and further enhancement of the Board's composition.

Since inception, the Investment Adviser, Oakley, has achieved an average 34% premium to the prevailing carrying value upon the sale of assets. This gives us confidence in the conservative approach to valuation and the level of value to be unlocked upon the sale of assets. With the scaling of investments through organic growth and M&A, the portfolio has proven attractive to the wider private equity landscape which has significant capital to deploy after a period of successful fundraising.

The Board looks forward to OCI's continued participation in the outperformance of the Oakley Funds. ”

159%
10 year
total NAV
return

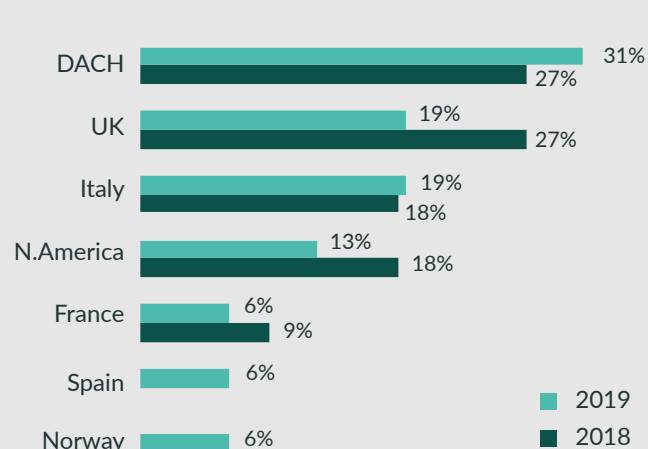
30%
average
EBITDA
growth

5
investments
signed
in 2019

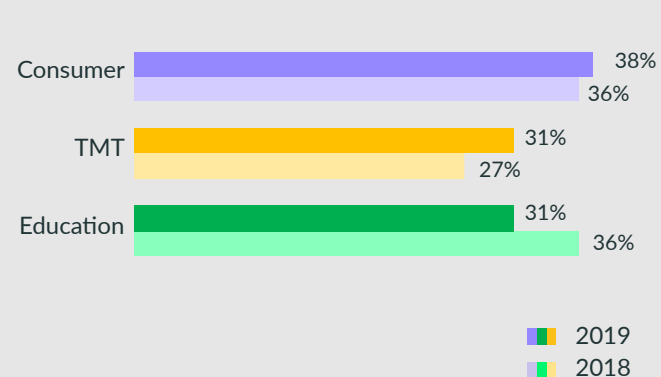
PORTFOLIO OVERVIEW

(as at 31 December 2019)

Geographical split⁽¹⁾



Sector split⁽¹⁾



PORTFOLIO COMPANIES

(as at 31 December 2019)

			Fair value ⁽²⁾ £m	Net Asset Value %
1	WebPros	TMT	110.1	16%
2	Inspired	Education	92.3	13%
3	Time Out	Consumer	76.2	11%
4	CPG	Education	59.2	8%
5	Schülerhilfe	Education	47.1	7%
6	Casa & atHome	Consumer	40.0	6%
7	Facile	Consumer	35.3	5%
8	North Sails	Consumer	33.0	5%
9	Seven Miles	Consumer	23.3	3%
10	Seagull & Videotel	Education	19.3	3%
11	Ekon	TMT	17.1	2%
12	AMOS	Education	13.6	2%
13	TechInsights	TMT	13.5	2%
14	Daisy	TMT	11.0	2%
15	Alessi	Consumer	7.5	1%
16	Contabo	TMT	4.9	1%

Contact Details

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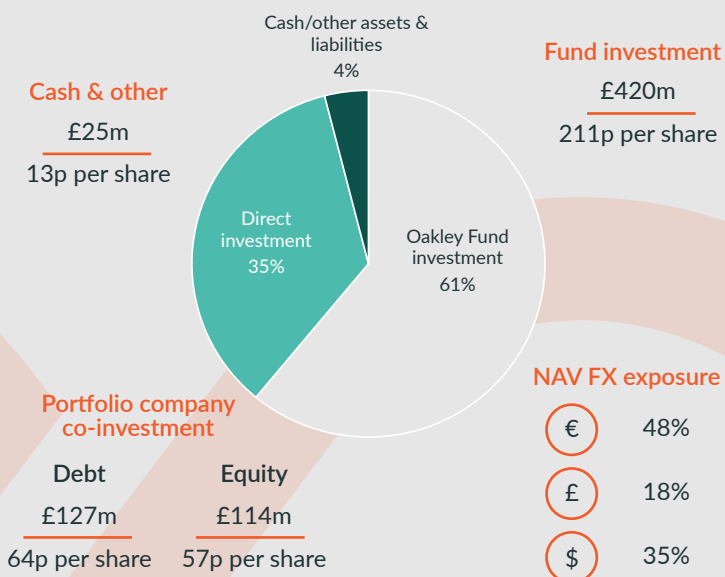
Board of Directors

Caroline Foulger (Chair)
Craig Bodenstab
Peter Dubens
Stewart Porter
Richard Lightowler
Laurence Blackall

NET ASSET VALUE

(as at 31 December 2019)

£686m NAV breakdown



Financial Adviser & Broker

Liberum Capital Limited
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How to invest

OCI shares can be traded through any UK stockbroker and most share dealing services, including online platforms that offer investment trusts



For more information, please visit
www.oakleycapitalinvestments.com