FINANCIAL HIGHLIGHTS

The Company's NAV per share increased in the year by 58 pence to 403 pence per share.

OCI performance

Net Asset Value ('NAV')

The total NAV of the Company at 31 December 2020 was:

£728m

2020	£728m
2019	£686m
2018	£575m

Total NAV return

As at 31 December 2020, the total NAV return per share was:

18%

2020	18%
2019	25%
2018	16%

Five-year p.a. total return

As at 31 December 2020, the five-year annualised total NAV return per share was:

16%

2020	16%
2019	13%
2018	8%

Total shareholder return

As at 31 December 2020, the share price was 286.5p with a total shareholder return for the year of:

9%

2020	9%
2019	56%
2018	9%

OCI balance sheet and distributions

Cash

(31% of NAV)

£223m

2020	£223m
2019	£49m
2018	£108m

Outstanding fund commitments

(70% of NAV)

£512m

2020	£512m
2019	£429m
2018	£152m

Dividend

The full-year dividend for the year ending 31 December 2020 was:

4.5 pence

2020	4.5p
2019	4.5p
2018	4.5p

Portfolio companies

LTM EBITDA growth

20%

2020	20%
2019	30%
2018	39%

EV/EBITDA multiple

11.8x

2020	11.8x
2019	12.1x
2018	12.6x

Net debt/EBITDA ratio

3.9x

2020	3.9x
2019	3.7x
2018	3.8x

OCI assesses its performance using a variety of measures that are not specifically defined under IFRS and are therefore termed Alternative Performance Measures ('APMs'). These APMs have been used as they are considered by the Board to be the most relevant basis for shareholders in assessing the performance of the Company. The APMs used by the Company are listed in the glossary, along with their definition/explanation, their closest IFRS measure and where appropriate, reconciliations to those IFRS measures.