

Valuation as at 31 August 2024

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Listed Equities				
Adyen NV	NL0012969182	236,501	264,641,306	2.0
Affirm Holdings Inc Class A	US00827B1061	2,248,662	75,249,119	0.6
Affirm Holdings Inc Class B - converted at IPO	DM00032L	1,853,982	62,041,566	0.5
Amazon.com	US0231351067	5,870,336	797,213,292	6.0
ASML	NL0010273215	860,688	588,471,178	4.4
Atlas Copco A	SE0017486889	8,626,064	119,082,690	0.9
Aurora Innovation Class A Common	US0517741072	41,054,279	145,880,527	1.1
Aurora Innovation Inc Class B Common	N/A	5,873,275	20,869,845	0.2
Bolt Projects Holdings Inc.	US09769B1070	2,465,807	2,589,168	0.0
BYD Company 'H'	CNE100000296	3,058,000	71,888,540	0.5
Clear Secure Inc	US18467V1098	1,000,000	23,123,454	0.2
Cloudflare Inc	US18915M1071	2,688,735	168,003,742	1.3
Coupang	US22266T1097	5,062,069	85,237,654	0.6
Delivery Hero AG	DE000A2E4K43	6,868,810	163,371,613	1.2
Denali Therapeutics	US24823R1059	6,532,566	121,381,215	0.9
Doordash Inc	US25809K1051	1,227,019	120,008,387	0.9
Ferrari NV	NL0011585146	1,359,921	507,969,582	3.8
Ginkgo Bioworks Holdings Inc	US37611X2099	2,391,649	12,210,740	0.1
Global AI Opportunities Fund	MT7000000121	47,335	4,969,324	0.0
HDFC Bank	INE040A01034	4,579,972	68,013,304	0.5
Hermes International	FR0000052292	38,509	70,348,071	0.5
Insulet	US45784P1012	644,876	99,397,018	0.7
Joby Aviation Inc	KYG651631007	7,577,200	28,827,088	0.2
Kering	FR0000121485	621,442	135,533,583	1.0
Kinnevik	SE0022060521	4,251,780	25,768,640	0.2
Meituan	KYG596691041	32,972,240	380,164,071	2.9
MercadoLibre	US58733R1023	564,094	884,892,552	6.7
Meta Platforms Inc	US30303M1027	1,186,294	470,428,643	3.5
Moderna Inc	US60770K1079	8,895,341	523,669,418	3.9
Netflix Inc	US64110L1061	385,078	205,365,167	1.5
Nu Holdings Ltd.	KYG6683N1034	7,085,112	80,595,339	0.6
NVIDIA	US67066G1040	6,232,216	566,008,980	4.3
Ocado	GB00B3MBS747	14,032,442	47,850,627	0.4
Oddity	IL0011974909	3,041,701	85,193,086	0.6
PDD Holdings Inc	US7223041028	4,836,424	353,683,630	2.7
Recursion Pharmaceuticals Inc	US75629V1044	18,174,384	100,534,732	0.8
Roblox	US7710491033	4,807,817	160,888,561	1.2
Sana Biotechnology Inc	US7995661045	5,862,798	26,988,722	0.2
Sea Ltd ADR	US81141R1005	2,707,238	161,270,430	1.2
Shopify 'A'	CA82509L1076	4,008,815	225,780,853	1.7
Snowflake Inc	US8334451098	1,263,951	109,829,336	0.8

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Spotify Technology SA	LU1778762911	1,156,696	301,775,099	2.3
Tempus Ai Inc	US88023B1035	8,558,592	386,300,687	2.9
Tesla Inc	US88160R1014	3,090,552	503,565,384	3.8
TSMC	TW0002330008	16,571,000	372,073,283	2.8
Vir Biotechnology Inc	US92764N1028	3,630,292	22,760,971	0.2
Wayfair Inc	US94419L1017	1,328,180	42,980,784	0.3
Wise Plc	GB00BL9YR756	37,093,784	261,325,708	2.0
Wise Plc B Shares	DM0003L6	18,546,892	0	0.0
Total Listed Equities			10,056,016,709	75.8
Private Company Investments - excluding Fixed Interest				
Ant International Co Limited Class C Ord.			109,800,181	0.8
Antler East Africa Fund I LP			692,403	0.0
ARCH Ventures Fund IX			6,573,143	0.0
ARCH Ventures Fund X			6,230,726	0.0
ARCH Ventures Fund X Overage LP			6,616,335	0.0
ARCH Ventures Fund XI			6,919,040	0.1
ARCH Ventures Fund XII			4,328,339	0.0
ARCH Ventures Fund XIII			980,382	0.0
Away (JRSK Inc) Series D Pref.			12,672,762	0.1
Away (JRSK Inc) Series Seed Pref.			2,350,166	0.0
Blockchain.com Gp Hdgs Inc Series E Pref Wts			1,731,420	0.0
Blockchain.com Group Hdgs Inc Series C-1 Pref.			34,660,890	0.3
Blockchain.com Group Hdgs Inc Series D Pref.			25,541,449	0.2
Blockchain.com Group Hdgs Inc Series E Pref.			14,867,046	0.1
Blockstream Corporation Inc Series B-1 Pref.			1,781,623	0.0
ByteDance Ltd Series E Pref.			166,343,679	1.3
ByteDance Ltd Series E-1 Pref.			149,648,006	1.1
Capsule Corp Series 1-D Pref.			7,482,049	0.1
Capsule Corp Series E Pref.			9,369,995	0.1
Carbon Inc Series D Pref.			20,971,737	0.2
Carbon Inc Series E Pref.			14,872,931	0.1
Climeworks AG Non-Voting Shares			330,347	0.0
Climeworks AG Series F Pref.			43,121,766	0.3
Databricks, Inc. Series H Pref.			75,529,682	0.6
Databricks, Inc. Series I Pref.			7,450,317	0.1
Epic Games, Inc			118,462,807	0.9
GoPuff, Inc. (GoBrands) Series G Pref.			7,598,457	0.1
HeartFlow Holding Inc Series E Pref.			25,531,171	0.2
Honor Technology, Inc Series D Pref.			15,335,790	0.1
Honor Technology, Inc Series E Pref.			10,779,009	0.1
Horizon Robotics Series C Pref.			65,490,207	0.5
Illumina CVR			2,959,756	0.0

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Indigo Agriculture, Inc Class A Common			1,693,312	0.0
Innovation Works Development Fund			2,804,477	0.0
Jiangxiaobai Holdings Ltd Series C Pref.			33,552,507	0.3
KSQ Therapeutics, Inc. Series C Pref.			24,287,042	0.2
KSQ Therapeutics, Inc. Series D Pref.			8,444,414	0.1
Lumeris Group Holdings Series 3 Pref.			27,788,155	0.2
Northvolt AB Ordinary Series A			2,690,209	0.0
Northvolt AB Preference D1			110,737	0.0
Northvolt AB Preference E1			32,706,822	0.2
Northvolt AB Preference E2			21,561,306	0.2
Nuro, Inc. Series C Pref.			24,304,933	0.2
Nuro, Inc. Series D Pref.			14,648,223	0.1
PsiQuantum Series D Pref.			19,003,268	0.1
Rappi, Inc. Series F Pref.			56,030,529	0.4
Redwood Materials, Inc. Series C Pref.			69,614,749	0.5
Redwood Materials, Inc. Series D Pref.			17,346,254	0.1
Relativity Space, Inc.			1,023,654	0.0
Relativity Space, Inc. Series D Pref.			44,560,730	0.3
Relativity Space, Inc. Series E Pref.			21,712,001	0.2
Relativity Space, Inc. Series F Pref.			10,896,220	0.1
Sinovation Fund III			10,236,345	0.1
Solugen, Inc. Series C-1 Pref.			54,031,082	0.4
Space Exploration Technologies Corp Class A Common			107,778,216	0.8
Space Exploration Technologies Corp Class C Common			33,243,356	0.3
Space Exploration Technologies Corp Series J Pref.			274,901,731	2.1
Space Exploration Technologies Corp Series N Pref.			220,940,613	1.7
Stripe, Inc Class B Common			35,771,766	0.3
Stripe, Inc Series G Pref.			101,603,772	0.8
Stripe, Inc Series H Pref.			18,989,307	0.1
Stripe, Inc Series I Pref.			99,578,004	0.8
Tanium, Inc. Class B Common			50,850,434	0.4
Teya Holdings Co Ltd Voting Ordinary Shares			218	0.0
Teya Holdings Ltd Non-Voting Ordinary Shares			10,052,174	0.1
The Brandtech Group LLC Common Units			246,931,959	1.9
The Production Board LLC Series A-2 Pref.			45,349,058	0.3
The Production Board LLC Series A-3 Pref.			28,672,881	0.2
Thumbtack Inc Class A Common			3,009,025	0.0
Thumbtack Inc Series A Pref.			1,774,247	0.0
Thumbtack Inc Series B Pref.			120,543	0.0
Thumbtack Inc Series C Pref.			518,926	0.0
Thumbtack Inc Series G Pref.			33,395,126	0.3
Thumbtack Inc Series H Pref.			6,679,024	0.1
Thumbtack Inc Series I Pref.			11,726,609	0.1

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Upside Foods, Inc Series C-1 Pref.			13,176,416	0.1
Uptake Technologies, Inc Class C Common stock			0	0.0
WI Harper Fund VII			3,171,111	0.0
WI Harper Fund VIII			9,003,742	0.1
Workrise Technologies Inc Series E Pref.			23,258,565	0.2
Zipline International Inc Series C Pref.			66,428,244	0.5
Zipline International Inc Series D Pref.			77,788,977	0.6
Zipline International Inc Series E Pref.			58,694,314	0.4
Zipline International Inc Series G Preferred			11,413,383	0.1
ZocDoc Inc Series D-2 Pref.			21,177,119	0.2
Total Private Company Investments - excluding Fixed Interest			3,092,069,440	23.3
Private Company Investments - Fixed Interest				
Away (JRSK Inc) Convertible Promissory Note	N/A	11,000,000	7,731,177	0.1
Honor Technology, Inc Subord Conv Promissory Note	N/A	3,802,282	2,893,119	0.0
Intarcia Therapeutics Inc Convert. Promissory Note	N/A	1	0	0.0
JRSK Inc (Away) Convertible Promissory Note 2021	N/A	11,000,000	7,731,177	0.1
Northvolt AB Promissory Note 2022	N/A	88,000,000	50,218,756	0.4
Total Private Company Investments - Fixed Interest			68,574,229	0.5
Total Net Liquid Assets			43,485,002	0.3
Total Assets			13,260,145,380	100.0

Additional information on asset allocation, including effective exposures to markets after taking into account the exposure of derivative positions, is included within the Company's monthly factsheet.