

Valuation as at 30 April 2024

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Listed Equities				
10X Genomics Inc Class A	US88025U1097	1,787,754	41,790,169	0.3
Adyen NV	NL0012969182	209,494	202,141,764	1.5
Affirm Holdings Inc Class A	US00827B1061	2,248,662	57,251,403	0.4
Affirm Holdings Inc Class B - converted at IPO	DM00032L	1,853,982	47,202,768	0.3
Amazon.com	US0231351067	5,362,242	750,452,652	5.4
ASML	NL0010273215	1,470,243	1,045,277,365	7.6
Atlas Copco A	SE0017486889	8,626,064	122,140,070	0.9
Aurora Innovation Class A Common	US0517741072	33,118,518	73,264,621	0.5
Aurora Innovation Inc Class B Common	N/A	5,873,275	12,992,830	0.1
Clear Secure Inc	US18467V1098	1,000,000	13,952,003	0.1
Cloudflare Inc	US18915M1071	2,212,872	154,458,342	1.1
Coupang	US22266T1097	5,062,069	90,960,789	0.7
Delivery Hero AG	DE000A2E4K43	6,868,810	154,139,123	1.1
Denali Therapeutics	US24823R1059	6,532,566	80,499,536	0.6
Doordash Inc	US25809K1051	921,760	95,153,694	0.7
Ferrari NV	NL0011585146	1,359,921	448,700,772	3.2
Ginkgo Bioworks Holdings Inc	US37611X1000	95,665,963	68,073,612	0.5
Global AI Opportunities Fund	MT7000000121	47,335	4,325,858	0.0
HDFC Bank	INE040A01034	7,132,272	103,774,088	0.8
HelloFresh SE Ordinary	DE000A161408	4,656,000	25,246,008	0.2
Insulet	US45784P1012	549,164	75,373,817	0.5
Joby Aviation Inc	KYG651631007	7,577,200	30,498,812	0.2
Kering	FR0000121485	697,402	196,518,367	1.4
Kinnevik	SE0015810247	4,251,780	35,979,337	0.3
Meituan	KYG596691041	32,972,240	368,666,362	2.7
MercadoLibre	US58733R1023	564,094	656,870,040	4.8
Meta Platforms Inc	US30303M1027	490,567	168,461,370	1.2
Moderna Inc	US60770K1079	9,203,093	810,466,050	5.9
Netflix Inc	US64110L1061	385,078	169,300,235	1.2
NVIDIA	US67066G1040	1,599,390	1,102,629,416	8.0
Ocado	GB00B3MBS747	14,032,442	49,548,553	0.4
Oddity	IL0011974909	3,041,701	79,021,310	0.6
PDD Holdings Inc	US7223041028	5,092,695	508,679,762	3.7
Recursion Pharmaceuticals Inc	US75629V1044	16,029,227	99,978,647	0.7
Roblox	US7710491033	4,807,817	136,499,536	1.0
Sana Biotechnology Inc	US7995661045	5,862,798	42,139,665	0.3
Sea Ltd ADR	US81141R1005	1,636,026	82,549,313	0.6
Shopify 'A'	CA82509L1076	3,190,729	178,832,697	1.3
Snowflake Inc	US8334451098	1,263,951	156,602,131	1.1
Spotify Technology SA	LU1778762911	1,654,916	370,699,069	2.7
Tesla Inc	US88160R1014	3,090,552	452,371,018	3.3

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
TSMC	TW0002330008	7,464,000	144,620,829	1.0
Vir Biotechnology Inc	US92764N1028	3,801,908	25,687,131	0.2
Warby Parker Inc	US93403J1060	3,776,197	35,374,988	0.3
Wayfair Inc	US94419L1017	1,328,180	53,216,300	0.4
Wise Plc	GB00BL9YR756	37,093,784	287,847,764	2.1
Wise Plc B Shares	DM0003L6	18,546,892	0	0.0
Zalando SE	DE000ZAL1111	3,443,730	72,426,838	0.5
Total Listed Equities			9,982,656,824	72.3
Private Company Investments - excluding Fixed Interest				
Ant International Co Limited Class C Ord.			94,815,771	0.7
Antler East Africa Fund I LP			678,542	0.0
ARCH Ventures Fund IX			7,537,839	0.1
ARCH Ventures Fund X			7,113,956	0.1
ARCH Ventures Fund X Overage LP			7,524,618	0.1
ARCH Ventures Fund XI			7,281,291	0.1
ARCH Ventures Fund XII			4,242,631	0.0
ARCH Ventures Fund XIII			484,047	0.0
Away (JRSK Inc) Series D Pref.			13,624,757	0.1
Away (JRSK Inc) Series Seed Pref.			2,974,162	0.0
Blockchain.com Group Hdgs Inc Series C-1 Pref.			29,477,709	0.2
Blockchain.com Group Hdgs Inc Series D Pref.			23,930,495	0.2
Blockchain.com Group Hdgs Inc Series E Pref.			10,060,540	0.1
Blockstream Corporation Inc Series B-1 Pref.			4,609,506	0.0
Bolt Threads, Inc Series D Pref.			5,576,699	0.0
Bolt Threads, Inc Series E Pref.			4,366,181	0.0
ByteDance Ltd Series E Pref.			173,876,452	1.3
ByteDance Ltd Series E-1 Pref.			156,424,725	1.1
Capsule Corp Series 1-D Pref.			10,539,712	0.1
Capsule Corp Series E Pref.			13,199,198	0.1
Carbon Inc Series D Pref.			22,873,692	0.2
Carbon Inc Series E Pref.			16,141,172	0.1
Climeworks AG Non-Voting Shares			225,523	0.0
Climeworks AG Series F Pref.			39,082,752	0.3
Databricks, Inc. Series H Pref.			89,453,084	0.6
Databricks, Inc. Series I Pref.			8,823,734	0.1
Epic Games, Inc			115,837,400	0.8
Illumina CVR			3,106,544	0.0
GoPuff, Inc. (GoBrands) Series G Pref.			24,635,881	0.2
HeartFlow Holding Inc Series E Pref.			26,582,208	0.2
Honor Technology, Inc Series D Pref.			18,074,623	0.1
Honor Technology, Inc Series E Pref.			12,689,555	0.1
Horizon Robotics Series C Pref.			63,308,106	0.5

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Indigo Agriculture, Inc Class A Common			3,752,059	0.0
Innovation Works Development Fund			5,767,221	0.0
Jiangxiaobai Holdings Ltd Series C Pref.			37,880,680	0.3
KSQ Therapeutics, Inc. Series C Pref.			20,142,345	0.1
KSQ Therapeutics, Inc. Series D Pref.			7,525,514	0.1
Lumeris Group Holdings Series 3 Pref.			29,166,300	0.2
Northvolt AB Ordinary Series A			19,076,715	0.1
Northvolt AB Preference D1			619,142	0.0
Northvolt AB Preference E1			170,143,070	1.2
Northvolt AB Preference E2			118,625,047	0.9
Nuro, Inc. Series C Pref.			26,580,907	0.2
Nuro, Inc. Series D Pref.			15,897,646	0.1
PsiQuantum Series D Pref.			19,686,892	0.1
Rappi, Inc. Series F Pref.			59,020,088	0.4
Redwood Materials, Inc. Series C Pref.			80,429,595	0.6
Redwood Materials, Inc. Series D Pref.			19,965,648	0.1
Relativity Space, Inc. Series D Pref.			44,125,044	0.3
Relativity Space, Inc. Series E Pref.			22,222,229	0.2
Relativity Space, Inc. Series F Pref.			11,145,942	0.1
Sinovation Fund III			11,128,028	0.1
Solugen, Inc. Series C-1 Pref.			60,237,684	0.4
Space Exploration Technologies Corp Class A Common			97,972,982	0.7
Space Exploration Technologies Corp Class C Common			30,219,007	0.2
Space Exploration Technologies Corp Series J Pref.			249,892,265	1.8
Space Exploration Technologies Corp Series N Pref.			200,840,315	1.5
Stripe, Inc Class B Common			37,545,856	0.3
Stripe, Inc Series G Pref.			106,642,780	0.8
Stripe, Inc Series H Pref.			19,931,076	0.1
Stripe, Inc Series I Pref.			104,516,545	0.8
Tanium, Inc. Class B Common			59,019,249	0.4
Tempus AI, Inc. Series E Pref.			93,501,813	0.7
Tempus AI, Inc. Series F Pref.			34,129,910	0.2
Tempus AI, Inc. Series G Pref.			5,907,770	0.0
Tempus AI, Inc. Series G-2 Pref.			29,864,741	0.2
Tempus AI, Inc. Series G-3 Pref.			30,659,090	0.2
Tempus AI, Inc. Series G-4 Pref.			12,054,597	0.1
Teya Holdings Co Ltd Voting Ordinary Shares			418	0.0
Teya Holdings Ltd Non-Voting Ordinary Shares			19,218,899	0.1
The Brandtech Group LLC Common Units			296,146,567	2.1
The Production Board LLC Series A-2 Pref.			46,320,329	0.3
The Production Board LLC Series A-3 Pref.			27,486,058	0.2
Thumbtack Inc Class A Common			2,889,029	0.0
Thumbtack Inc Series A Pref.			1,703,492	0.0

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Thumbtack Inc Series B Pref.			115,735	0.0
Thumbtack Inc Series C Pref.			498,232	0.0
Thumbtack Inc Series G Pref.			34,019,045	0.2
Thumbtack Inc Series H Pref.			6,803,808	0.0
Thumbtack Inc Series I Pref.			12,031,032	0.1
Udacity Inc Series D Pref.			1,347,552	0.0
Upside Foods, Inc Series C-1 Pref.			14,048,033	0.1
Uptake Technologies, Inc Class C Common stock			2,265,269	0.0
WI Harper Fund VII			5,364,558	0.0
WI Harper Fund VIII			10,239,138	0.1
Workrise Technologies Inc Series E Pref.			30,019,424	0.2
Zipline International Inc Series C Pref.			66,814,156	0.5
Zipline International Inc Series D Pref.			78,240,889	0.6
Zipline International Inc Series E Pref.			59,035,296	0.4
ZocDoc Inc Series D-2 Pref.			22,881,780	0.2
Total Private Company Investments - excluding Fixed Interest			3,652,497,636	26.4
Private Company Investments - Fixed Interest				
Away (JRSK Inc) Convertible Promissory Note			7,746,516	0.1
Bolt Threads, Inc Convertible Loan Note			1,876,480	0.0
Honor Technology, Inc Subord Conv Promissory Note			3,036,603	0.0
Intarcia Therapeutics Inc Convert. Promissory Note			0	0.0
JRSK Inc (Away) Convertible Promissory Note 2021			7,746,516	0.1
Northvolt AB Promissory Note 2022			70,279,120	0.5
Total Private Company Investments - Fixed Interest			90,685,235	0.7
Total Net Liquid Assets			83,409,248	0.6
Total Assets			13,809,248,943	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.