

Valuation as at 31 May 2024

Asset Name	ISIN	Geographical Location	Currency	Holding	Market Value (USD)	% Total Assets
Private Company Investments - excluding Fixed Interest						
Space Exploration Technologies						7.9
Space Exploration Technologies Corp Series K Pref.		United States	USD		51,275,835	4.2
Space Exploration Technologies Corp Series N Pref.		United States	USD		38,742,183	3.2
Space Exploration Technologies Corp Class A Common		United States	USD		3,996,766	0.3
Space Exploration Technologies Corp Class C Common		United States	USD		1,233,234	0.1
ByteDance						5.6
ByteDance Ltd Series E-1 Pref.		China	USD		39,207,640	3.2
ByteDance Ltd Series E Pref.		China	USD		29,029,215	2.4
Bending Spoons S.p.A. Class C		Italy	EUR		58,866,625	4.9
Brex						3.8
Brex Inc. Class B Common		United States	USD		37,289,408	3.1
Brex Inc Series D Pref.		United States	USD		8,503,520	0.7
Daily Hunt						3.0
Ver Se (DailyHunt) Innovation Private Ltd I Pref		India	INR		30,628,826	2.5
Ver Se (DailyHunt) Innovation Private Ltd Equity		India	INR		3,567,680	0.3
Ver Se (DailyHunt) Innovation Private Ltd J Pref		India	INR		2,509,767	0.2
McMakler						2.9
McMakler GmbH Series D Shares		Germany	EUR		25,330,814	2.1
McMakler GmbH Series D3 Shares		Germany	EUR		9,949,467	0.8
Wayve Technologies Ltd Series B Pref.		UK	GBP		33,996,510	2.8
Solugen						2.7
Solugen, Inc. Series C-1 Pref.		United States	USD		22,232,142	1.8
Solugen, Inc. Series D Pref.		United States	USD		10,797,988	0.9
Stripe						2.7
Stripe, Inc Series G Pref.		United States	USD		26,072,354	2.2
Stripe, Inc Series I Pref.		United States	USD		4,949,158	0.4
Stripe, Inc Class B Common		United States	USD		1,044,851	0.1
Stripe, Inc Series H Pref.		United States	USD		552,003	0.0
Databricks						2.5
Databricks, Inc. Series H Pref.		United States	USD		29,768,487	2.5
Databricks, Inc. Series I Pref.		United States	USD		719,113	0.1
Chime						2.3
Chime Financial, Inc Series G Pref.		United States	USD		20,040,586	1.7

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Chime Financial, Inc Series F Pref.		United States	USD		7,837,074	0.6
Faire Wholesale						2.3
Faire Wholesale, Inc Series F Pref.		United States	USD		12,661,014	1.0
Faire Wholesale, Inc Series G Pref.		United States	USD		10,554,382	0.9
Faire Wholesale, Inc		United States	USD		4,613,697	0.4
FlixMobility GmbH						2.1
Flix SE Series G Pref.		Germany	EUR		12,685,189	1.0
Flix SE Series F2 Pref.		Germany	EUR		12,639,966	1.0
Northvolt						2.0
Northvolt AB Preference E1		Sweden	USD		16,347,605	1.3
Northvolt AB Ordinary Series A		Sweden	USD		4,909,176	0.4
Northvolt AB Preference E2		Sweden	USD		3,267,800	0.3
Tempus AI Inc						2.0
Tempus AI, Inc. Series F Pref.		United States	USD		10,683,951	0.9
Tempus AI, Inc. Series E Pref.		United States	USD		6,698,693	0.6
Tempus AI, Inc. Series G-3 Pref.		United States	USD		3,839,000	0.3
Tempus AI, Inc. Series G-2 Pref.		United States	USD		1,869,768	0.2
Tempus AI, Inc. Series G Pref.		United States	USD		1,056,739	0.1
Kepler Computing Inc. Series C-2 Pref.		United States	USD		23,136,539	1.9
Grammarly						1.9
Grammarly, Inc Series 3 Preferred		United States	USD		15,116,759	1.2
Grammarly, Inc Class A Common		United States	USD		7,682,850	0.6
Epic Games, Inc		United States	USD		22,262,400	1.8
Rappi, Inc. Series F Pref.		United States	USD		22,170,596	1.8
Pet Circle (Millell) Pty Limited		Australia	AUD		19,229,219	1.6
Genki Forest Tech Gp Hdgs Ltd Series D-1 Pref.		China	USD		18,699,971	1.5
Tanium, Inc. Class B Common		United States	USD		16,198,691	1.3
PsiQuantum Series D Pref.		United States	USD		14,790,549	1.2
HeartFlow						1.2
HeartFlow Holding, Inc Series F Pref.		United States	USD		8,319,242	0.7
HeartFlow Holding Inc Series E Pref.		United States	USD		6,339,878	0.5
Nuro						1.2
Nuro, Inc. Series D Pref.		United States	USD		7,898,017	0.7
Nuro, Inc. Series C Pref.		United States	USD		6,388,548	0.5
Workrise						1.0
Workrise Technologies Inc Series D Pref.		United States	USD		5,629,745	0.5
Workrise Technologies Inc Series E Pref.		United States	USD		5,028,634	0.4

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Workrise Technologies Inc Series D-1 Pref.		United States	USD		1,072,316	0.1
Cohesity, Inc Series E Pref.		United States	USD		11,302,448	0.9
Merlin Labs, Inc Series B Pref.		United States	USD		11,171,305	0.9
Loft						0.8
Loft Holdings Ltd Series D-2 Pref.		Brazil	USD		6,319,956	0.5
Loft Holdings Ltd Ordinary Shares		Brazil	USD		3,331,116	0.3
Jiangxiaobai Holdings Ltd Series C Pref.		China	USD		7,528,941	0.6
Carbon Inc Series E Pref.		United States	USD		6,737,056	0.6
Graphcore						0.5
Graphcore Limited Series D2 Pref.		UK	USD		5,268,091	0.4
Graphcore Limited Series E Pref.		UK	USD		1,200,591	0.1
Honor						0.4
Honor Technology, Inc Series E Pref.		United States	USD		2,943,622	0.2
Honor Technology, Inc Series D Pref.		United States	USD		2,263,214	0.2
Away (JRSK)						0.3
Away (JRSK Inc) Series D Pref.		United States	USD		3,412,048	0.3
Away (JRSK Inc) Series Seed Pref.		United States	USD		744,819	0.1
Masterclass, Inc. (Yanka Industries) Series F Pref		United States	USD		2,616,316	0.2
Indigo Agriculture, Inc Class A Common		United States	USD		801,522	0.1
Blockstream Corporation Inc Series B-1 Pref.		Canada	USD		779,970	0.1
Illumina CVR		United States	USD	1,957,713	407,009	0.0
Total Private Company Investments - excluding Fixed Interest					866,760,204	71.6
Listed Equities						
Wise						5.1
Wise Plc		UK	GBP	6,012,794	62,162,573	5.1
Wise Plc B Shares		UK	GBP	2,256,397	0	0.0
Affirm						3.1
Affirm Holdings Inc Class A		United States	USD	864,981	25,309,344	2.1
Affirm Holdings Inc Class B - converted at IPO		United States	USD	432,926	12,667,415	1.0
Warby Parker Inc		United States	USD	1,287,111	22,794,736	1.9
Oddity		Israel	USD	465,558	16,690,254	1.4
Oscar Health Inc		United States	USD	822,088	16,408,876	1.4
Airbnb Inc Class B Common		United States	USD	76,904	11,143,390	0.9
Total Listed Equities					167,176,588	13.8

Asset Name	ISIN	Geographical Location	Currency	Holding	Market Value (USD)	% Total Assets
Private Company Investments - Fixed Interest						
Northvolt AB Promissory Note		Sweden	USD	6,000,000	6,000,000	0.5
Away (JRSK Inc) Convertible Promissory Note		United States	USD	2,500,000	2,204,500	0.2
JRSK Inc (Away) Convertible Promissory Note 2021		United States	USD	2,500,000	2,204,500	0.2
Loft Holdings Convertible Loan Note		Brazil	USD	1,717,204	1,717,204	0.1
Honor Technology, Inc Subord Conv Promissory Note		United States	USD	517,110	517,110	0.0
Total Private Company Investments - Fixed Interest					12,643,314	1.0
Listed Fixed Interest						
US T Bill 13/06/2024	US912797FS14	United States	USD	26,597,800	26,558,904	2.2
US T Bill 05/09/2024	US912797GL51	United States	USD	26,904,500	26,537,792	2.2
US T Bill 20/03/2025	US912797KJ59	United States	USD	27,600,000	26,489,028	2.2
US T Bill 31/10/2024	US912797HE00	United States	USD	27,049,400	26,464,513	2.2
US T Bill 23/01/2025	US912797JR94	United States	USD	27,300,000	26,425,172	2.2
US T Bill 29/11/2024	US912797HP56	United States	USD	27,114,700	26,419,477	2.2
Total Listed Fixed Interest					158,894,885	13.1
Total Net Liquid Assets					6,396,740	0.5
Total Assets					1,211,871,732	100.0

Totals may not sum due to rounding.