

Valuation as at 30 November 2024

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Listed Equities				
Abiomed CVR Line	US003CVR0169	46,908	0	0.0
Affirm Holdings Inc Class A	US00827B1061	129,627	7,134,814	0.9
Affirm Holdings Inc Class B - converted at IPO	DM00032L	197,667	10,879,811	1.3
Airbnb Inc Class B Common	DM0002ZS	30,762	3,292,929	0.4
Alnylam Pharmaceuticals	US02043Q1076	42,268	8,406,379	1.0
Amazon.com	US0231351067	241,432	39,488,060	4.9
Aurora Innovation Class A Common	US0517741072	997,166	5,083,699	0.6
Aurora Innovation Inc Class B Common	N/A	704,785	3,593,098	0.4
Block Inc	US8522341036	134,353	9,355,717	1.2
Chewy	US16679L1098	229,932	6,047,462	0.7
Cloudflare Inc	US18915M1071	272,255	21,391,847	2.6
CoStar Group	US22160N1090	164,654	10,535,628	1.3
Datadog	US23804L1035	95,101	11,422,146	1.4
Denali Therapeutics	US24823R1059	213,864	4,208,126	0.5
Doordash Inc	US25809K1051	193,654	27,494,434	3.4
Doximity Inc	US26622P1075	135,108	5,636,896	0.7
DraftKings Inc	US26142V1052	85,560	2,938,275	0.4
Duolingo Inc	US26603R1068	67,058	18,353,965	2.3
Ginkgo Bioworks Holdings Inc	US37611X2099	55,997	383,285	0.0
Guardant Health Inc	US40131M1099	204,756	5,733,265	0.7
Inspire Medical Systems	US4577301090	45,566	6,910,990	0.8
Insulet	US45784P1012	38,672	8,116,237	1.0
Lemonade Inc	US52567D1072	149,717	6,116,836	0.8
Lineage Inc	US53566V1061	104,248	5,201,533	0.6
Meta Platforms Inc	US30303M1027	64,918	29,329,422	3.6
Moderna Inc	US60770K1079	197,062	6,674,418	0.8
Netflix Inc	US64110L1061	43,647	30,445,933	3.7
NVIDIA	US67066G1040	345,907	37,629,173	4.6
Oddity	IL0011974909	235,681	8,612,865	1.1
Penumbra Inc	US70975L1070	27,220	5,234,772	0.6
Pinterest	US72352L1061	353,553	8,425,412	1.0
Recursion Pharmaceuticals Inc	US75629V1044	310,126	1,722,583	0.2
Rivian Automotive Inc	US76954A1034	233,013	2,242,043	0.3
Roblox	US7710491033	245,170	9,669,464	1.2
Roku	US77543R1023	92,652	5,031,877	0.6
Samsara	US79589L1061	191,359	8,046,999	1.0
Sana Biotechnology Inc	US7995661045	197,849	432,729	0.1
SharkNinja	KYG8068L1086	96,542	7,631,911	0.9
Shopify 'A'	CA82509L1076	438,558	39,906,863	4.9
Snowflake Inc	US8334451098	50,630	6,963,642	0.9
Sprout Social	US85209W1099	101,570	2,554,733	0.3

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Sweetgreen	US87043Q1085	364,040	11,745,628	1.4
Tesla Inc	US88160R1014	72,402	19,660,556	2.4
The Ensign Group	US29358P1012	38,999	4,484,862	0.6
The Trade Desk	US88339J1051	441,158	44,596,508	5.5
Watsco Inc	US9426222009	26,669	11,614,092	1.4
Wayfair Inc	US94419L1017	174,797	6,368,632	0.8
Workday Inc	US98138H1014	70,362	13,838,238	1.7
YETI Holdings	US98585X1046	109,257	3,471,846	0.4
Total Listed Equities			554,060,633	68.1

Private Company Investments - excluding Fixed Interest

Away (JRSK Inc) Series D Pref.			1,027,282	0.1
Away (JRSK Inc) Series Seed Pref.			158,855	0.0
BillionToOne, Inc Series C Pref.			4,754,428	0.6
BillionToOne, Inc Series C-1 Pref.			3,022,938	0.4
BillionToOne, Inc Series D Pref.			3,293,078	0.4
Blockstream Corporation Inc Series B-1 Pref.			53,108	0.0
Brex Inc Series D Pref.			9,746,730	1.2
Brex Inc. Class B Common			10,359,527	1.3
Capsule Corp Series 1-D Pref.			425,939	0.1
Capsule Corp Series E Pref.			263,198	0.0
COSM Experience Holdings Inc. Series B Preferred			3,933,757	0.5
Databricks, Inc. Series H Pref.			13,270,572	1.6
Databricks, Inc. Series I Pref.			495,085	0.1
Discord Inc Series I Pref.			9,929,626	1.2
Epic Games, Inc			8,194,598	1.0
Faire Wholesale, Inc			4,423,224	0.5
Faire Wholesale, Inc Series F Pref.			4,973,659	0.6
Faire Wholesale, Inc Series G Pref.			3,686,810	0.5
Honor Technology, Inc Series D Pref.			1,790,387	0.2
Honor Technology, Inc Series E Pref.			774,270	0.1
Human Interest Inc Series E Pref			4,970,046	0.6
Human Interest Inc Series E Warrants			0	0.0
Indigo Agriculture, Inc Class A Common			130,111	0.0
Lyra Health, Inc Series E Pref.			4,038,321	0.5
Lyra Health, Inc Series F Pref.			1,270,464	0.2
Niantic Inc Series C Pref.			3,658,963	0.4
Nuro, Inc. Series C Pref.			2,627,601	0.3
Nuro, Inc. Series D Pref.			2,013,512	0.2
PsiQuantum Series D Pref.			4,769,787	0.6
Snyk Limited Ordinary Shares			2,821,870	0.3
Snyk Limited Series F Pref.			4,729,198	0.6
Solugen, Inc. Series C-1 Pref.			5,338,859	0.7

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Solugen, Inc. Series D Pref.			2,607,554	0.3
Space Exploration Technologies Corp Class A Common			3,758,321	0.5
Space Exploration Technologies Corp Class C Common			1,159,660	0.1
Space Exploration Technologies Corp Series J Pref.			31,729,863	3.9
Space Exploration Technologies Corp Series K Pref.			7,231,631	0.9
Space Exploration Technologies Corp Series N Pref.			18,214,818	2.2
Stripe, Inc Class B Common			3,043,814	0.4
Stripe, Inc Series G Pref.			14,822,653	1.8
Stripe, Inc Series H Pref.			1,564,998	0.2
Stripe, Inc Series I Pref.			14,442,765	1.8
Tanium, Inc. Class B Common			4,570,312	0.6
Thumbtack Inc Class A Common			3,226,500	0.4
Thumbtack Inc Series A Pref.			230,422	0.0
Thumbtack Inc Series B Pref.			15,629	0.0
Thumbtack Inc Series C Pref.			67,293	0.0
Thumbtack Inc Series I Pref.			1,396,881	0.2
Workrise Technologies Inc Series D Pref.			2,371,215	0.3
Workrise Technologies Inc Series D-1 Pref.			526,956	0.1
Workrise Technologies Inc Series E Pref.			2,471,260	0.3
Zipline International Inc Series C Pref.			8,925,295	1.1
Zipline International Inc Series E Pref.			5,057,433	0.6
Zipline International Inc Series F Pref.			821,046	0.1
Total Private Company Investments - excluding Fixed Interest			249,202,122	30.6
Private Company Investments - Fixed Interest				
Away (JRSK Inc) Convertible Promissory Note		1,500,000	1,090,083	0.1
Honor Technology, Inc Subord Conv Promissory Note		252,036	209,989	0.0
JRSK Inc (Away) Convertible Promissory Note 2021		1,500,000	1,090,083	0.1
Total Private Company Investments - Fixed Interest			2,390,155	0.3
Total Net Liquid Assets			7,781,776	1.0
Total Assets			813,434,686	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.