

Valuation as at 30 September 2024

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Listed Equities				
Adyen NV	NL0012969182	225,201	262,774,824	1.9
Affirm Holdings Inc Class A	US00827B1061	2,248,662	68,431,344	0.5
Affirm Holdings Inc Class B - converted at IPO	DM00032L	1,853,982	56,420,431	0.4
Amazon.com	US0231351067	5,779,632	802,732,651	5.9
ASML	NL0010273215	838,870	520,405,765	3.8
Atlas Copco A	SE0017486889	8,626,064	124,600,486	0.9
Aurora Innovation Class A Common	US0517741072	41,054,279	181,191,584	1.3
Aurora Innovation Inc Class B Common	N/A	5,873,275	25,921,488	0.2
Bolt Projects Holdings Inc.	US09769B1070	1,446,382	846,792	0.0
BYD Company 'H'	CNE100000296	3,058,000	83,296,451	0.6
Cloudflare Inc	US18915M1071	2,688,735	162,123,895	1.2
Coupang	US22266T1097	5,062,069	92,648,298	0.7
Delivery Hero AG	DE000A2E4K43	6,868,810	206,829,091	1.5
Denali Therapeutics	US24823R1059	6,532,566	141,769,856	1.0
Doordash Inc	US25809K1051	1,227,019	130,536,856	1.0
Ferrari NV	NL0011585146	1,359,921	474,891,270	3.5
Ginkgo Bioworks Holdings Inc	US37611X2099	2,391,649	14,513,753	0.1
Global AI Opportunities Fund	MT7000000121	47,335	5,215,037	0.0
HDFC Bank	INE040A01034	4,579,972	70,571,709	0.5
Hermes International	FR0000052292	38,509	70,682,074	0.5
Insulet	US45784P1012	644,876	111,758,956	0.8
Joby Aviation Inc	KYG651631007	7,577,200	28,414,147	0.2
Kering	FR0000121485	621,442	132,367,725	1.0
Kinnevik	SE0022060521	4,251,780	25,766,983	0.2
Meituan	KYG596691041	32,972,240	544,319,037	4.0
MercadoLibre	US58733R1023	555,833	849,179,061	6.3
Meta Platforms Inc	US30303M1027	1,186,294	506,161,540	3.7
Moderna Inc	US60770K1079	8,630,782	429,946,586	3.2
Netflix Inc	US64110L1061	385,078	203,618,946	1.5
Nu Holdings Ltd.	KYG6683N1034	7,085,112	72,100,331	0.5
NVIDIA	US67066G1040	6,082,398	550,900,610	4.1
Ocado	GB00B3MBS747	14,032,442	53,884,577	0.4
Oddity	IL0011974909	3,041,701	91,567,366	0.7
PDD Holdings Inc	US7223041028	4,836,424	486,076,206	3.6
Recursion Pharmaceuticals Inc	US75629V1044	18,174,384	89,290,037	0.7
Roblox	US7710491033	4,807,817	158,605,809	1.2
Sana Biotechnology Inc	US7995661045	5,862,798	18,138,899	0.1
Sea Ltd ADR	US81141R1005	2,707,238	190,244,346	1.4
Shopify 'A'	CA82509L1076	4,008,815	239,509,773	1.8
Snowflake Inc	US8334451098	1,263,951	108,213,466	0.8
Spotify Technology SA	LU1778762911	1,156,696	317,478,063	2.3

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Tempus Ai Inc	US88023B1035	8,558,592	359,737,143	2.7
Tesla Inc	US88160R1014	2,904,815	566,453,543	4.2
TSMC	TW0002330008	16,571,000	373,587,947	2.8
Vir Biotechnology Inc	US92764N1028	2,359,953	13,160,211	0.1
Wayfair Inc	US94419L1017	1,328,180	55,628,399	0.4
Wise Plc	GB00BL9YR756	37,093,784	248,899,291	1.8
Wise Plc B Shares	DM0003L6	18,546,892	0	0.0
Total Listed Equities			10,321,412,653	76.3

Private Company Investments - excluding Fixed Interest				
Ant International Co Limited Class C Ord.			122,741,088	0.9
Antler East Africa Fund I LP			787,562	0.0
ARCH Ventures Fund IX			6,440,342	0.0
ARCH Ventures Fund X			6,179,394	0.0
ARCH Ventures Fund X Overage LP			6,482,662	0.0
ARCH Ventures Fund XI			6,779,251	0.1
ARCH Ventures Fund XII			4,240,892	0.0
ARCH Ventures Fund XIII			960,575	0.0
Away (JRSK Inc) Series D Pref.			12,168,038	0.1
Away (JRSK Inc) Series Seed Pref.			1,881,622	0.0
Blockchain.com Gp Hdgs Inc Series E Pref Wts			2,664,978	0.0
Blockchain.com Group Hdgs Inc Series C-1 Pref.			45,285,925	0.3
Blockchain.com Group Hdgs Inc Series D Pref.			40,613,668	0.3
Blockchain.com Group Hdgs Inc Series E Pref.			10,964,960	0.1
Blockstream Corporation Inc Series B-1 Pref.			1,745,628	0.0
ByteDance Ltd Series E Pref.			214,894,273	1.6
ByteDance Ltd Series E-1 Pref.			193,325,647	1.4
Capsule Corp Series 1-D Pref.			2,546,518	0.0
Capsule Corp Series E Pref.			3,189,081	0.0
Carbon Inc Series D Pref.			19,794,564	0.1
Carbon Inc Series E Pref.			14,101,078	0.1
Climeworks AG Non-Voting Shares			325,552	0.0
Climeworks AG Series F Pref.			42,495,979	0.3
Databricks, Inc. Series H Pref.			79,564,005	0.6
Databricks, Inc. Series I Pref.			7,848,266	0.1
Epic Games, Inc			116,069,441	0.9
GoPuff, Inc. (GoBrands) Series G Pref.			7,444,941	0.1
HeartFlow Holding Inc Series E Pref.			23,593,849	0.2
Honor Technology, Inc Series D Pref.			16,717,862	0.1
Honor Technology, Inc Series E Pref.			11,757,297	0.1
Horizon Robotics Series C Pref.			42,703,662	0.3
Illumina CVR			2,899,958	0.0
Indigo Agriculture, Inc Class A Common			3,502,546	0.0

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Innovation Works Development Fund			2,747,817	0.0
Jiangxiaobai Holdings Ltd Series C Pref.			32,874,628	0.2
KSQ Therapeutics, Inc. Series C Pref.			23,796,358	0.2
KSQ Therapeutics, Inc. Series D Pref.			8,273,807	0.1
Lumeris Group Holdings Series 3 Pref.			30,998,405	0.2
Northvolt AB Ordinary Series A			950,052	0.0
Northvolt AB Preference D1			38,949	0.0
Northvolt AB Preference E1			11,467,764	0.1
Northvolt AB Preference E2			7,567,412	0.1
Nuro, Inc. Series C Pref.			24,099,426	0.2
Nuro, Inc. Series D Pref.			14,491,755	0.1
PsiQuantum Series D Pref.			18,619,335	0.1
Rappi, Inc. Series F Pref.			54,898,515	0.4
Redwood Materials, Inc. Series C Pref.			68,208,285	0.5
Redwood Materials, Inc. Series D Pref.			16,995,798	0.1
Relativity Space, Inc.			708,939	0.0
Relativity Space, Inc. Series D Pref.			32,621,849	0.2
Relativity Space, Inc. Series E Pref.			18,756,193	0.1
Relativity Space, Inc. Series F Pref.			9,403,236	0.1
Sinovation Fund III			10,029,534	0.1
Solugen, Inc. Series C-1 Pref.			52,939,463	0.4
Space Exploration Technologies Corp Class A Common			105,600,716	0.8
Space Exploration Technologies Corp Class C Common			32,571,723	0.2
Space Exploration Technologies Corp Series J Pref.			269,347,747	2.0
Space Exploration Technologies Corp Series N Pref.			216,476,833	1.6
Stripe, Inc Class B Common			37,088,514	0.3
Stripe, Inc Series G Pref.			105,343,774	0.8
Stripe, Inc Series H Pref.			19,033,372	0.1
Stripe, Inc Series I Pref.			103,243,438	0.8
Tanium, Inc. Class B Common			49,397,964	0.4
Teya Holdings Co Ltd Voting Ordinary Shares			214	0.0
Teya Holdings Ltd Non-Voting Ordinary Shares			9,849,085	0.1
The Brandtech Group LLC Common Units			229,189,475	1.7
The Production Board LLC Series A-2 Pref.			44,432,848	0.3
The Production Board LLC Series A-3 Pref.			28,093,588	0.2
Thumbtack Inc Class A Common			2,948,233	0.0
Thumbtack Inc Series A Pref.			1,738,401	0.0
Thumbtack Inc Series B Pref.			118,107	0.0
Thumbtack Inc Series C Pref.			508,442	0.0
Thumbtack Inc Series G Pref.			32,720,427	0.2
Thumbtack Inc Series H Pref.			6,544,084	0.0
Thumbtack Inc Series I Pref.			11,489,690	0.1
Upside Foods, Inc Series C-1 Pref.			12,910,206	0.1

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Uptake Technologies, Inc Class C Common stock			0	0.0
WI Harper Fund VII			3,107,043	0.0
WI Harper Fund VIII			8,821,834	0.1
Workrise Technologies Inc Series E Pref.			24,996,662	0.2
Zipline International Inc Series C Pref.			65,086,159	0.5
Zipline International Inc Series D Pref.			76,217,366	0.6
Zipline International Inc Series E Pref.			57,508,482	0.4
Zipline International Inc Series G Preferred			11,182,793	0.1
ZocDoc Inc Series D-2 Pref.			21,614,668	0.2
Total Private Company Investments - excluding Fixed Interest			3,100,380,512	22.9
Private Company Investments - Fixed Interest				
Away (JRSK Inc) Convertible Promissory Note			7,574,980	0.1
Bolt Threads, Inc Convertible Loan Note			8,954,308	0.1
Honor Technology, Inc Subord Conv Promissory Note			2,834,668	0.0
Intarcia Therapeutics Inc Convert. Promissory Note			0	0.0
JRSK Inc (Away) Convertible Promissory Note 2021			7,574,980	0.1
Northvolt AB Promissory Note 2022			32,802,773	0.2
Total Private Company Investments - Fixed Interest			59,741,709	0.4
Total Net Liquid Assets			47,518,227	0.4
Total Assets			13,529,053,101	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.