

## Valuation as at 30 June 2024

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
<b>Listed Equities</b>				
Abcellera Biologics Inc	CA00288U1066	403,923	945,821	0.6
Abiomed CVR Line	US003CVR0169	21,249	0	0.0
Alnylam Pharmaceuticals	US02043Q1076	42,606	8,192,917	4.9
ASML	NL0010273215	14,255	11,650,815	7.0
Autodesk	US0527691069	35,657	6,979,926	4.2
Bank Rakyat Indonesia	ID1000118201	27,790,279	6,202,577	3.7
Coursera Inc	US22266M1045	311,184	1,760,118	1.1
Deere & Co	US2441991054	21,125	6,240,239	3.7
Dexcom Inc	US2521311074	80,600	7,225,371	4.3
Duolingo Inc	US26603R1068	30,580	5,034,173	3.0
Ecolab	US2788651006	29,159	5,489,255	3.3
Epiroc B	SE0015658117	216,749	3,136,181	1.9
Grab Holdings	KYG4124C1096	1,363,000	3,816,961	2.3
HDFC Bank	INE040A01034	379,491	6,061,912	3.6
illumina	US4523271090	48,243	3,983,931	2.4
Joby Aviation Inc	KYG651631007	343,903	1,384,753	0.8
Katitas	JP3932950003	292,300	2,505,513	1.5
MercadoLibre	US58733R1023	9,383	12,193,818	7.3
Moderna Inc	US60770K1079	98,114	9,214,535	5.5
Novonosis (Novozymes) B	DK0060336014	25,076	1,216,473	0.7
Nu Holdings Ltd.	KYG6683N1034	695,836	7,095,424	4.2
Remitly Global Inc	US75960P1049	365,161	3,498,220	2.1
Rivian Automotive Inc	US76954A1034	71,327	756,097	0.5
Safaricom Ltd	KE1000001402	23,096,400	2,452,629	1.5
Sartorius Pref.	DE0007165631	13,828	2,560,496	1.5
Shopify 'A'	CA82509L1076	129,853	6,787,981	4.0
Tesla Inc	US88160R1014	24,476	3,833,173	2.3
TSMC ADR	US8740391003	111,653	15,353,723	9.2
Umicore	BE0974320526	153,703	1,827,016	1.1
Vertex Pharmaceuticals Inc	US92532F1003	4,477	1,659,476	1.0
Xylem	US98419M1009	69,185	7,422,022	4.4
<b>Total Listed Equities</b>			<b>156,481,544</b>	<b>93.3</b>
<b>Private Company Investments - excluding Fixed Interest</b>				
Boston Electrometallurgical Corp Series C-1 Pref.			1,670,302	1.0
Climeworks AG Non-Voting Shares			12,357	0.0
Climeworks AG Series F Pref.			1,839,650	1.1
Northvolt AB Ordinary Series A			1,478,462	0.9
Northvolt AB Preference D1			20,098	0.0
Northvolt AB Preference E2			906,304	0.5
PsiQuantum Series D Pref.			1,560,049	0.9

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Spiber, Inc.			847,485	0.5
Total Private Company Investments - excluding Fixed Interest			8,334,707	5.0
Private Company Investments - Fixed Interest				
Northvolt AB Promissory Note		800,000	689,819	0.4
Total Private Company Investments - Fixed Interest			689,819	0.4
Total Net Liquid Assets			2,125,502	1.3
Total Assets			167,631,572	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.