

Valuation as at 31 August 2021

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Listed Equities				
10X Genomics Inc Class A	US88025U1097	350,027	44,742,416	0.2
Adyen Nv	NL0012969182	146,460	343,458,970	1.6
Affirm Holdings Inc Class A	US00827B1061	1,771,905	123,997,944	0.6
Affirm Holdings Inc Class A - converted at IPO	N/A	476,757	33,363,464	0.2
Affirm Holdings Inc Class B - converted at IPO	N/A	1,853,982	129,741,694	0.6
Airbnb Inc Class B Common	N/A	537,088	60,485,572	0.3
Alibaba	US01609W1027	2,410,321	292,758,771	1.4
Alibaba Group Holding	KYG017191142	19,282,568	297,968,604	1.4
Amazon.com	US0231351067	224,426	565,974,242	2.7
ASML	NL0010273215	2,096,463	1,266,850,953	5.9
Atlas Copco A	SE0011166610	2,156,516	107,672,073	0.5
Auto1 Group Se	DE000A2LQ884	1,584,350	50,159,419	0.2
Beam Therapeutics	US07373V1052	10,275	826,480	0.0
Carvana	US1468691027	917,040	218,663,649	1.0
ChargePoint Holdings Inc	US15961R1059	4,574,933	70,273,630	0.3
Clear Secure Inc	US18467V1098	1,000,000	33,809,264	0.2
Clover Health Investments Corp	US18914F1030	5,142,177	31,983,313	0.2
Delivery Hero AG	DE000A2E4K43	5,778,842	608,938,319	2.9
Denali Therapeutics	US24823R1059	6,153,707	237,429,131	1.1
Doordash Inc	US25809K1051	921,760	128,112,082	0.6
Ferrari NV	NL0011585146	1,359,921	214,279,271	1.0
Full Truck Alliance - converted at IPO	N/A	125,181,008	73,039,309	0.3
Global AI Opportunities Fund	MT7000000121	47,335	5,252,858	0.0
HDFC Corp	INE001A01036	4,245,400	118,244,027	0.6
HelloFresh SE Ordinary	DE000A161408	4,656,000	363,741,888	1.7
Illumina	US4523271090	4,063,067	1,349,661,551	6.3
Joby Aviation Inc	KYG651631007	7,577,200	69,922,209	0.3
KE Holdings ADR	US4824971042	1,874,979	24,781,739	0.1
Kering	FR0000121485	842,892	486,713,466	2.3
Kinnevik	SE0015810247	4,251,780	120,984,374	0.6
Meituan	KYG596691041	25,833,740	600,492,779	2.8
MercadoLibre	US58733R1023	325,194	441,188,721	2.1
Moderna Inc	US60770K1079	6,808,129	1,863,535,168	8.7
Netflix Inc	US64110L1061	928,690	384,087,964	1.8
NIO Inc ADR	US62914V1061	22,458,095	641,636,545	3.0
NVIDIA	US67066G1040	3,069,360	499,081,839	2.3
Ocado	GB00B3MBS747	8,744,186	176,020,464	0.8
Pinduoduo Inc ADR	US7223041028	2,661,476	193,386,085	0.9
Recursion Pharmaceuticals - converted at IPO	US75629V1044	12,856,385	235,595,299	1.1
Recursion Pharmaceuticals Inc	US75629V1044	1,111,111	20,361,286	0.1
Rubius Therapeutics Inc	US78116T1034	3,431,645	54,008,669	0.3

Sana Biotechnology Inc	US7995661045	5,586,264	97,376,547	0.5
Shopify 'A'	CA82509L1076	260,700	288,642,494	1.4
Snowflake Inc	US8334451098	779,988	172,472,987	0.8
Spotify Technology SA	LU1778762911	1,654,916	281,789,657	1.3
Tencent	KYG875721634	19,531,800	877,358,033	4.1
Tesla Inc	US88160R1014	1,711,547	914,503,968	4.3
Unity Biotechnology Inc	US91381U1016	336,100	779,044	0.0
Vir Biotechnology Inc	US92764N1028	3,736,646	139,718,658	0.7
Wayfair Inc	US94419L1017	1,048,000	213,780,578	1.0
Wise Plc A shares - Converted at IPO	GB00BL9YR756	37,093,784	370,566,902	1.7
Wise Plc B Shares	DM0003L6	18,546,892	0	0.0
Workday Inc	US98138H1014	841,800	167,081,626	0.8
Zalando SE	DE000ZAL1111	4,915,633	395,325,085	1.9
Zoom	US98980L1017	1,028,079	216,238,349	1.0
Zymergen Inc	US98985X1000	645,160	6,150,408	0.0
Zymergen Inc - converted at IPO	N/A	1,567,615	14,944,312	0.1
Total Listed Equities			16,739,954,149	78.6

Private Company Investments - excluding Fixed Interest

Ant International Co Limited Class C Ord.			203,347,787	1.0
ARCH Ventures Fund IX			21,317,600	0.1
ARCH Ventures Fund X			6,001,914	0.0
ARCH Ventures Fund X Overage LP			6,430,579	0.0
ARCH Ventures Fund XI			2,331,449	0.0
Aurora Innovation Inc Series B Pref.			41,971,346	0.2
Away (JRSK Inc) Series D Pref.			16,412,816	0.1
Away (JRSK Inc) Series Seed Pref.			8,951,517	0.0
Blockchain Luxembourg S.A. Series C-1 Pref.			66,791,315	0.3
Blockstream Corporation Inc Series B-1 Pref.			76,621,285	0.4
Bolt Threads, Inc Series D Pref.			30,046,611	0.1
ByteDance Ltd Series E Pref.			194,982,811	0.9
ByteDance Ltd Series E-1 Pref.			175,412,670	0.8
Capsule Corp Series D Pref.			51,143,036	0.2
Carbon Inc Series D Pref.			44,049,358	0.2
Carbon Inc Series E Pref.			27,557,065	0.1
Convoy, Inc Series D Pref.			26,467,140	0.1
Databricks, Inc. Series H Pref.			65,177,022	0.3
Epic Games, Inc			136,907,778	0.6
Essence Healthcare Series 3 Pref.			45,320,783	0.2
Ginkgo Bioworks Inc Series C Pref.			202,589,636	1.0
Ginkgo Bioworks Inc Series D Pref.			208,333,742	1.0
Ginkgo Bioworks Inc Series E Pref.			52,671,364	0.2
GoPuff, Inc. (GoBrands) Series G Pref.			76,301,928	0.4
HeartFlow Holding Inc Series E Pref.			52,361,157	0.2

Honor Technology, Inc Series D Pref.	40,433,055	0.2
Horizon Robotics Series C Pref.	36,330,609	0.2
Indigo Agriculture Inc D Series D Pref.	32,889,566	0.2
Indigo Agriculture Inc Series E Pref.	17,230,039	0.1
Indigo Agriculture, Inc Common	3,694,001	0.0
Indigo Agriculture, Inc. Series F Pref.	16,773,153	0.1
Indigo Agriculture, Inc. Series G Pref.	10,899,179	0.1
Innovation Works Development Fund	38,892,262	0.2
Intarcia Therapeutics Inc Common	0	0.0
Intarcia Therapeutics Inc Series EE Pref.	0	0.0
Jiangxiaobai Holdigs Ltd Series C Pref.	55,125,856	0.3
KSQ Therapeutics, Inc. Series C Pref.	13,664,166	0.1
Lilium GmbH Series B-2	49,833,864	0.2
Northvolt AB MIP 1 Warrants	4,292,032	0.0
Northvolt AB MIP 2 Warrants	764,643	0.0
Northvolt AB MIP 3 Warrants	1,274,478	0.0
Northvolt AB MIP 4 Warrants	1,464,731	0.0
Northvolt AB MIP 5 Warrants	463,425	0.0
Northvolt AB Ordinary Series A	17,144,704	0.1
Northvolt AB Preference D	293,668	0.0
Northvolt AB Preference D1	539,438	0.0
Northvolt AB Preference E1	228,941,302	1.1
Northvolt AB Preference E2	113,318,533	0.5
Nuro, Inc. Series C Pref.	36,330,603	0.2
PsiQuantum Series D Pref.	18,165,319	0.1
Rappi, Inc. Series F Pref.	72,661,192	0.3
Redwood Materials, Inc. Series C Pref.	72,661,210	0.3
Relativity Space, Inc. Series D Pref.	47,796,764	0.2
Relativity Space, Inc. Series E Pref.	21,798,349	0.1
Salt Pay Co Ltd Non-Voting Ordinary Shares	18,164,291	0.1
Salt Pay Co Ltd Voting Ordinary Shares	897	0.0
Sinovation Fund III	10,777,820	0.1
Space Exploration Technologies Corp Class A Common	42,712,048	0.2
Space Exploration Technologies Corp Class C Common	13,174,200	0.1
Space Exploration Technologies Corp Series J Pref.	108,942,386	0.5
Space Exploration Technologies Corp Series N Pref.	87,557,824	0.4
Stripe, Inc Class B Common	61,909,694	0.3
Stripe, Inc Series G Pref.	175,844,222	0.8
Stripe, Inc Series H Pref.	25,796,566	0.1
Tanium, Inc. Class B Common	94,716,127	0.4
Tempus Labs, Inc. Series E Pref.	129,012,732	0.6

Tempus Labs, Inc. Series F Pref.	47,092,059	0.2
Tempus Labs, Inc. Series G Pref.	7,600,399	0.0
Tempus Labs, Inc. Series G-2 Pref.	36,330,597	0.2
The Production Board LLC Series A-2 Pref.	87,193,460	0.4
The Production Board LLC Series A-3 Pref.	25,431,427	0.1
Thumbtack Inc Class A Common	5,167,534	0.0
Thumbtack Inc Series A Pref.	3,046,994	0.0
Thumbtack Inc Series B Pref.	207,013	0.0
Thumbtack Inc Series C Pref.	891,175	0.0
Thumbtack Inc Series G Pref.	46,832,761	0.2
Thumbtack Inc Series H Pref.	9,366,551	0.0
Thumbtack Inc Series I Pref.	13,834,575	0.1
Udacity Inc Series D Pref.	8,950,250	0.0
Uptake Technologies, Inc Series D Pref.	35,771,474	0.2
Warby Parker Inc Series A Common	22,901,450	0.1
Warby Parker Inc Series D Pref.	35,514,030	0.2
Warby Parker Inc Series E Pref.	8,631,774	0.0
WI Harper Fund VII	7,170,325	0.0
WI Harper Fund VIII	9,355,123	0.0
Workrise Technologies Inc Series E Pref.	47,229,784	0.2
You & Mr Jones Class A Units	162,216,167	0.8
You & Mr Jones Class C Units	52,186,050	0.2
Zipline International Inc Series C Pref.	49,341,296	0.2
Zipline International Inc Series D Pref.	57,779,774	0.3
Zipline International Inc Series E Pref.	43,596,719	0.2
ZocDoc Inc Series D-2 Pref.	17,504,186	0.1
Total Private Company Investments - excluding Fixed Interest	4,402,927,604	20.7
Private Company Investments - Fixed Interest		
Away (JRSK Inc) Convertible Promissory Note	8,539,437	0.0
Bolt Threads Inc, Converible Promissory Note	8,574,024	0.0
Intarcia Therapeutics Inc Convert. Promissory Note	0	0.0
JRSK Inc (Away) Convertible Promissory Note 2021	7,992,734	0.0
Total Private Company Investments - Fixed Interest	25,106,195	0.1
Total Net Liquid Assets	130,678,606	0.6
Total Assets	21,298,666,554	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.