

Valuation as at 31 March 2021

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Listed Equities				
Adyen Nv	NL0012969182	146,460	237,487,529	1.3
Affirm Holdings Inc Class A	US00827B1061	394,680	20,155,942	0.1
Affirm Holdings Inc Class A - converted at IPO	N/A	1,853,982	94,681,142	0.5
Affirm Holdings Inc Class B - converted at IPO	N/A	1,853,982	94,681,142	0.5
Airbnb Inc Class B Common	N/A	537,088	73,048,172	0.4
Alibaba	US01609W1027	4,820,642	792,539,121	4.4
Alnylam Pharmaceuticals	US02043Q1076	327,000	33,460,796	0.2
Amazon.com	US0231351067	406,160	910,846,992	5.0
ASML	NL0010273215	2,096,463	923,129,504	5.1
Atlas Copco A	SE0011166610	3,489,067	154,175,397	0.9
Auto1 Group Se - Converted at IPO	DE000A2LQ884	1,584,350	65,268,904	0.4
Carvana	US1468691027	917,040	174,501,472	1.0
ChargePoint Holdings Inc	US15961R1059	4,000,000	77,408,132	0.4
Clover Health Investments Corp	US18914F1030	5,142,177	28,213,583	0.2
Curevac N.V.	NL0015436031	212,784	14,105,403	0.1
CureVac N.V. - Converted at IPO	NL0015436031	1,558,341	103,302,071	0.6
Delivery Hero AG	DE000A2E4K43	5,778,842	544,212,440	3.0
Denali Therapeutics	US24823R1059	6,153,707	253,962,511	1.4
Doordash Inc	US25809K1051	921,760	87,606,283	0.5
Eventbrite Inc Class B Common	N/A	1,630,434	26,187,155	0.1
Ferrari NV	NL0011585146	2,003,000	304,314,720	1.7
Global AI Opportunities Fund	MT7000000121	47,335	5,106,641	0.0
HDFC Corp	INE001A01036	4,245,400	105,134,411	0.6
HelloFresh SE Ordinary	DE000A161408	4,656,000	253,246,103	1.4
illumina	US4523271090	3,805,328	1,059,297,184	5.9
KE Holdings ADR	US4824971042	1,874,979	77,434,445	0.4
Kering	FR0000121485	842,892	422,630,745	2.3
Kinnevik	SE0014684528	4,251,780	150,313,223	0.8
Lyft Inc	US55087P1049	1,544,031	70,705,138	0.4
Meituan Dianping	KYG596691041	25,833,740	717,710,930	4.0
MercadoLibre	US58733R1023	284,727	303,801,666	1.7
Moderna Inc	US60770K1079	6,808,129	646,271,403	3.6
Netflix Inc	US64110L1061	928,690	351,134,613	1.9
NIO Inc ADR	US62914V1061	22,458,095	634,334,973	3.5
NVIDIA	US67066G1040	865,632	334,990,863	1.9
Ocado	GB00B3MBS747	6,110,917	124,357,161	0.7
Pinduoduo Inc ADR	US7223041028	2,661,476	258,257,887	1.4
Rubius Therapeutics Inc	US78116T1034	3,425,651	65,821,561	0.4
Sana Biotechnology Inc	US7995661045	498,765	12,038,033	0.1
Sana Biotechnology Inc - converted at IPO	N/A	5,087,499	122,790,256	0.7
Shopify 'A'	CA82509L1076	260,700	209,270,467	1.2

Snowflake Inc	US8334451098	175,556	29,200,802	0.2
Snowflake, Inc. Class B Common	N/A	274,534	45,664,135	0.3
Spotify Technology SA	LU1778762911	1,654,916	321,399,393	1.8
Tencent	KYG875721634	19,531,800	1,110,754,587	6.2
Tesla Inc	US88160R1014	1,711,547	828,668,113	4.6
Unity Biotechnology Inc	US91381U1016	3,213,903	13,883,353	0.1
Vir Biotechnology Inc	US92764N1028	3,684,437	136,754,381	0.8
Wayfair Inc	US94419L1017	1,048,000	239,352,961	1.3
Workday Inc	US98138H1014	841,800	151,556,947	0.8
Zalando SE	DE000ZAL1111	4,083,117	290,851,217	1.6
Zoom	US98980L1017	1,028,079	239,408,206	1.3
Total Listed Equities			14,345,430,209	79.5

Private Company Investments - excluding Fixed Interest

Ant International Co Limited Class C Ord.			240,306,440	1.3
ARCH Ventures Fund IX			18,555,684	0.1
ARCH Ventures Fund X			3,750,323	0.0
ARCH Ventures Fund X Overage LP			4,143,581	0.0
ARCH Ventures Fund XI			652,316	0.0
Aurora Innovation Inc Series B Pref.			38,552,381	0.2
Away (JRSK Inc) Series D Pref.			15,197,428	0.1
Away (JRSK Inc) Series Seed Pref.			7,112,605	0.0
Bolt Threads, Inc Series D Pref.			32,359,706	0.2
ByteDance Ltd Series E Pref.			173,187,348	1.0
ByteDance Ltd Series E-1 Pref.			155,804,786	0.9
Carbon Inc Series D Pref.			45,876,062	0.3
Carbon Inc Series E Pref.			28,699,842	0.2
Convoy, Inc Series D Pref.			25,871,011	0.1
Epic Games, Inc			155,064,547	0.9
Essence Healthcare Series 3 Pref.			45,949,990	0.3
Full Truck Alliance Co Ltd Series A-15 Pref.			33,734,259	0.2
Full Truck Alliance Co Ltd Series A-16 Pref			18,119,881	0.1
Ginkgo Bioworks Inc Series C Pref.			80,105,513	0.4
Ginkgo Bioworks Inc Series D Pref.			82,376,776	0.5
Ginkgo Bioworks Inc Series E Pref.			20,826,666	0.1
GoPuff, Inc. (GoBrands) Series G Pref.			54,359,530	0.3
Grail Inc Series B Pref.			107,268,246	0.6
HeartFlow Holding Inc Series E Pref.			37,644,218	0.2
Honor Technology, Inc Series D Pref.			36,239,763	0.2
Horizon Robotics Series C Pref.			36,239,762	0.2
Indigo Agriculture Inc D Series D Pref.			28,278,854	0.2
Indigo Agriculture Inc Series E Pref.			16,661,880	0.1
Indigo Agriculture, Inc Common			3,176,148	0.0
Indigo Agriculture, Inc. Series F Pref.			15,871,957	0.1

Innovation Works Development Fund	20,622,275	0.1
Intarcia Therapeutics Inc Common	0	0.0
Intarcia Therapeutics Inc Series EE Pref.	0	0.0
Jiangxiaobai Holdigs Ltd Series C Pref.	45,632,156	0.3
Joby Aero, Inc Series C Pref.	18,437,738	0.1
KSQ Therapeutics, Inc. Series C Pref.	13,629,998	0.1
Lilium GmbH Series B-2	54,225,976	0.3
Northvolt AB LTI 1 Warrants	194,608	0.0
Northvolt AB MIP 1 Warrants	2,277,399	0.0
Northvolt AB MIP 2 Warrants	392,912	0.0
Northvolt AB MIP 3 Warrants	654,853	0.0
Northvolt AB MIP 4 Warrants	196,456	0.0
Northvolt AB Preference D	157,550	0.0
Northvolt AB Preference E1	122,824,893	0.7
Nuro, Inc. Series C Pref.	36,239,757	0.2
Recursion Pharmaceuticals, Inc Series C Pref.	37,388,507	0.2
Recursion Pharmaceuticals, Inc Series D Pref.	18,119,878	0.1
Relativity Space, Inc. Series D Pref.	34,930,450	0.2
Sinovation Fund III	8,612,807	0.0
Space Exploration Technologies Corp Class A Common	17,404,456	0.1
Space Exploration Technologies Corp Class C Common	11,874,603	0.1
Space Exploration Technologies Corp Series J Pref.	98,195,531	0.5
Space Exploration Technologies Corp Series N Pref.	78,920,495	0.4
Stripe, Inc Series G Pref.	149,651,418	0.8
Stripe, Inc Series H Pref.	21,954,049	0.1
Tanium, Inc. Class B Common	106,960,800	0.6
Tempus Labs, Inc. Series E Pref.	128,690,130	0.7
Tempus Labs, Inc. Series F Pref.	46,974,303	0.3
Tempus Labs, Inc. Series G Pref.	7,581,394	0.0
Tempus Labs, Inc. Series G-2 Pref.	36,239,750	0.2
The Production Board LLC Series A-2 Pref.	35,080,090	0.2
Thumbtack Inc Series G Pref.	40,114,992	0.2
Thumbtack Inc Series H Pref.	8,022,997	0.0
TransferWise Ltd Ordinary	42,334,274	0.2
TransferWise Ltd Seed	5,636,701	0.0
TransferWise Ltd Series A Pref.	21,731,086	0.1
TransferWise Ltd Series B Pref.	18,886,477	0.1
TransferWise Ltd Series C Pref.	830,838	0.0
TransferWise Ltd Series D Pref.	89,015,429	0.5
TransferWise Ltd Series E Pref.	10,766,015	0.1
Udacity Inc Series D Pref.	8,927,870	0.0

Uptake Technologies, Inc Series D Pref.	35,597,671	0.2
Warby Parker (JAND Inc) Series A Common	20,209,127	0.1
Warby Parker (JAND Inc) Series D Pref.	31,338,957	0.2
Warby Parker (JAND Inc) Series E Pref.	7,617,012	0.0
WI Harper Fund VII	6,403,614	0.0
WI Harper Fund VIII	9,173,837	0.1
Workrise Technologies Inc Series E Pref.	47,111,684	0.3
You & Mr Jones Class A Units	135,899,109	0.8
You & Mr Jones Class C Units	42,970,607	0.2
Zipline International Inc Series C Pref.	52,190,352	0.3
Zipline International Inc Series D Pref.	61,116,084	0.3
Zipline International Inc Series E Pref.	46,114,073	0.3
ZocDoc Inc Series D-2 Pref.	16,421,106	0.1
Zymergen, Inc. Series D Pref.	25,367,832	0.1
Total Private Company Investments - excluding Fixed Interest	3,499,850,479	19.4
Private Company Investments - Fixed Interest		
Away (JRSK Inc) Convertible Promissory Note	8,530,840	0.0
Bolt Threads Inc, Converible Promissory Note	7,417,555	0.0
Intarcia Therapeutics Inc Convert. Promissory Note	0	0.0
Total Private Company Investments - Fixed Interest	15,948,395	0.1
Total Net Liquid Assets	186,395,534	1.0
Total Assets	18,047,624,617	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.