

Valuation as at 31 March 2022

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Listed Equities				
10X Genomics Inc Class A	US88025U1097	1,787,754	103,342,541	0.6
Adyen Nv	NL0012969182	146,460	223,894,993	1.3
Affirm Holdings Inc Class A	US00827B1061	2,248,662	79,040,047	0.5
Affirm Holdings Inc Class B - converted at IPO	N/A	1,853,982	65,167,119	0.4
Airbnb Inc Class B Common	N/A	537,088	70,019,485	0.4
Alibaba Group Holding	KYG017191142	38,565,136	419,267,568	2.5
Amazon.com	US0231351067	202,319	500,851,890	3.0
ASML	NL0010273215	2,096,463	1,080,696,692	6.4
Atlas Copco A	SE0011166610	2,156,516	86,205,103	0.5
Aurora Innovation Class A Common	US0517741072	14,600,000	61,986,101	0.4
Aurora Innovation Inc Class B Common	N/A	5,873,275	24,935,714	0.1
Beam Therapeutics	US07373V1052	10,275	447,163	0.0
Carvana	US1468691027	917,040	83,168,455	0.5
ChargePoint Holdings Inc	US15961R1059	4,574,933	69,111,318	0.4
Clear Secure Inc	US18467V1098	1,000,000	20,392,663	0.1
Clover Health Investments Corp	US18914F1030	7,787,680	20,938,281	0.1
Delivery Hero AG	DE000A2E4K43	6,868,810	231,833,584	1.4
Denali Therapeutics	US24823R1059	6,153,707	150,121,193	0.9
Doordash Inc	US25809K1051	921,760	81,972,338	0.5
Ferrari NV	NL0011585146	1,359,921	228,348,589	1.4
Full Truck Alliance Co Ltd ADR	US35969L1089	6,259,050	31,660,102	0.2
Ginkgo Bioworks Holdings Inc	US37611X1000	90,799,187	277,228,369	1.6
Global AI Opportunities Fund	MT7000000121	47,335	5,113,741	0.0
HDFC Corp	INE001A01036	4,245,400	101,716,855	0.6
HelloFresh SE Ordinary	DE000A161408	4,656,000	161,987,172	1.0
Illumina	US4523271090	4,063,067	1,078,156,191	6.4
JD.com	KYG8208B1014	645,285	14,631,433	0.1
Joby Aviation Inc	KYG651631007	7,577,200	38,039,944	0.2
KE Holdings ADR	US4824971042	1,874,979	17,615,532	0.1
Kering	FR0000121485	842,892	409,853,430	2.4
Kinnevik	SE0015810247	4,251,780	85,604,565	0.5
Lilium N.V.	NL0015000F41	17,699,615	53,502,805	0.3
Meituan	KYG596691041	25,833,740	389,841,138	2.3
MercadoLibre	US58733R1023	369,444	333,435,381	2.0
Moderna Inc	US60770K1079	9,203,093	1,204,059,393	7.1
Netflix Inc	US64110L1061	928,690	264,214,474	1.6
NIO Inc ADR	US62914V1061	22,458,095	359,220,355	2.1
NVIDIA	US67066G1040	2,811,425	582,378,046	3.4
Ocado	GB00B3MBS747	8,744,186	102,394,418	0.6
Pinduoduo Inc ADR	US7223041028	4,666,207	142,114,382	0.8
Recursion Pharmaceuticals Inc	US75629V1044	13,967,496	75,849,768	0.4

Rubius Therapeutics Inc	US78116T1034	3,431,645	14,308,838	0.1
Sana Biotechnology Inc	US7995661045	5,586,264	35,002,983	0.2
Shopify 'A'	CA82509L1076	260,700	133,802,174	0.8
Snowflake Inc	US8334451098	938,574	163,321,072	1.0
Spotify Technology SA	LU1778762911	1,654,916	189,643,205	1.1
Tencent	KYG875721634	19,531,800	708,821,433	4.2
Tesla Inc	US88160R1014	1,363,303	1,115,782,716	6.6
Vir Biotechnology Inc	US92764N1028	3,757,156	73,365,344	0.4
Warby Parker Inc	US93403J1060	3,776,197	96,853,509	0.6
Wayfair Inc	US94419L1017	1,328,180	111,760,196	0.7
Wise Plc	GB00BL9YR756	37,093,784	183,614,231	1.1
Wise Plc B Shares	DM0003L6	18,546,892	0	0.0
Zalando SE	DE000ZAL1111	5,625,817	220,639,850	1.3
Zoom	US98980L1017	1,028,079	91,536,628	0.5
Zymergen Inc	US98985X1000	2,212,775	4,840,156	0.0
Total Listed Equities			12,473,650,666	73.8

Private Company Investments - excluding Fixed Interest

Ant International Co Limited Class C Ord.			136,501,864	0.8
Antler East Africa Fund I LP			276,780	0.0
ARCH Ventures Fund IX			16,579,121	0.1
ARCH Ventures Fund X			6,331,427	0.0
ARCH Ventures Fund X Overage LP			6,839,995	0.0
ARCH Ventures Fund XI			3,362,302	0.0
Away (JRSK Inc) Series D Pref.			17,354,830	0.1
Away (JRSK Inc) Series Seed Pref.			9,651,631	0.1
Blockchain.com Group Hdgs Inc Series C-1 Pref.			182,168,713	1.1
Blockchain.com Group Hdgs Inc Series D Pref.			75,950,270	0.4
Blockstream Corporation Inc Series B-1 Pref.			71,135,017	0.4
Bolt Threads, Inc Series D Pref.			25,307,678	0.1
Bolt Threads, Inc Series E Pref.			21,695,719	0.1
ByteDance Ltd Series E Pref.			165,589,740	1.0
ByteDance Ltd Series E-1 Pref.			148,969,739	0.9
Capsule Corp Series D Pref.			47,719,213	0.3
Carbon Inc Series D Pref.			49,204,807	0.3
Carbon Inc Series E Pref.			30,782,289	0.2
Convoy, Inc Series D Pref.			27,762,646	0.2
Convoy, Inc Series E Preferred			15,190,059	0.1
Databricks, Inc. Series H Pref.			58,997,737	0.3
Epic Games, Inc			144,063,515	0.9
Essence Healthcare Series 3 Pref.			38,304,170	0.2
GoPuff, Inc. (GoBrands) Series G Pref.			55,475,977	0.3
HeartFlow Holding Inc Series E Pref.			41,524,683	0.2
Honor Technology, Inc Series D Pref.			37,374,647	0.2

Honor Technology, Inc Series E Pref.	24,766,254	0.1
Horizon Robotics Series C Pref.	44,186,817	0.3
Indigo Agriculture Inc D Series D Pref.	25,049,253	0.1
Indigo Agriculture Inc Series E Pref.	14,669,920	0.1
Indigo Agriculture, Inc Common	2,221,475	0.0
Indigo Agriculture, Inc. Series F Pref.	14,775,802	0.1
Indigo Agriculture, Inc. Series G Pref.	9,446,534	0.1
Innovation Works Development Fund	16,201,058	0.1
Intarcia Therapeutics Inc Common	0	0.0
Intarcia Therapeutics Inc Series EE Pref.	0	0.0
Jiangxiaobai Holdigs Ltd Series C Pref.	55,949,988	0.3
KSQ Therapeutics, Inc. Series C Pref.	19,995,771	0.1
KSQ Therapeutics, Inc. Series D Pref.	7,302,913	0.0
Northvolt AB Ordinary Series A	26,059,834	0.2
Northvolt AB Preference D	298,137	0.0
Northvolt AB Preference D1	547,646	0.0
Northvolt AB Preference E1	232,424,722	1.4
Northvolt AB Preference E2	119,977,141	0.7
Nuro, Inc. Series C Pref.	55,560,916	0.3
Nuro, Inc. Series D Pref.	28,433,106	0.2
PsiQuantum Series D Pref.	18,987,598	0.1
Rappi, Inc. Series F Pref.	58,899,298	0.3
Redwood Materials, Inc. Series C Pref.	74,534,816	0.4
Relativity Space, Inc. Series D Pref.	44,216,960	0.3
Relativity Space, Inc. Series E Pref.	21,582,621	0.1
Salt Pay Co Ltd Non-Voting Ordinary Shares	60,433,843	0.4
Salt Pay Co Ltd Voting Ordinary Shares	1,313	0.0
Sinovation Fund III	10,145,178	0.1
Solugen, Inc. Series C-1 Pref.	67,921,935	0.4
Space Exploration Technologies Corp Class A Common	56,809,891	0.3
Space Exploration Technologies Corp Class C Common	17,522,571	0.1
Space Exploration Technologies Corp Series J Pref.	144,900,687	0.9
Space Exploration Technologies Corp Series N Pref.	116,457,784	0.7
Stripe, Inc Class B Common	58,767,909	0.3
Stripe, Inc Series G Pref.	166,920,502	1.0
Stripe, Inc Series H Pref.	24,487,445	0.1
Tanium, Inc. Class B Common	111,389,859	0.7
Tempus Labs, Inc. Series E Pref.	114,804,780	0.7
Tempus Labs, Inc. Series F Pref.	41,905,891	0.2
Tempus Labs, Inc. Series G Pref.	6,763,380	0.0
Tempus Labs, Inc. Series G-2 Pref.	35,187,396	0.2

The Brandtech Group LLC Class A-1 Units	240,053,016	1.4
The Brandtech Group LLC Class A-3 Units	81,710,886	0.5
The Production Board LLC Series A-2 Pref.	77,165,534	0.5
The Production Board LLC Series A-3 Pref.	28,266,181	0.2
Thumbtack Inc Class A Common	3,023,236	0.0
Thumbtack Inc Series A Pref.	1,782,626	0.0
Thumbtack Inc Series B Pref.	121,112	0.0
Thumbtack Inc Series C Pref.	521,377	0.0
Thumbtack Inc Series G Pref.	33,512,750	0.2
Thumbtack Inc Series H Pref.	6,702,549	0.0
Thumbtack Inc Series I Pref.	11,741,176	0.1
Udacity Inc Series D Pref.	8,268,963	0.0
Uptake Technologies, Inc Series D Pref.	41,545,244	0.2
WI Harper Fund VII	7,589,075	0.0
WI Harper Fund VIII	9,757,363	0.1
Workrise Technologies Inc Series E Pref.	51,918,105	0.3
Zipline International Inc Series C Pref.	49,963,510	0.3
Zipline International Inc Series D Pref.	58,508,402	0.3
Zipline International Inc Series E Pref.	44,886,690	0.3
ZocDoc Inc Series D-2 Pref.	22,320,946	0.1
Total Private Company Investments - excluding Fixed Interest	4,163,982,254	24.7
Private Company Investments - Fixed Interest		
Away (JRSK Inc) Convertible Promissory Note	8,033,722	0.0
Intarcia Therapeutics Inc Convert. Promissory Note	0	0.0
JRSK Inc (Away) Convertible Promissory Note 2021	8,033,722	0.0
Uptake Technologies, Inc Promissory Note	22,785,099	0.1
Total Private Company Investments - Fixed Interest	38,852,543	0.2
Total Net Liquid Assets	218,201,690	1.3
Total Assets	16,894,687,153	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.