

Valuation as at 31 October 2025

Asset Name	ISIN	Geographical Location	Currency	Holding	Market Value (USD)	% Total Assets
Private Company Investments - excluding Fixed Interest						
Bending Spoons S.p.A. Class C		Italy	EUR		253,596,876	15.5
ByteDance Ltd.						8.0
ByteDance Ltd Series E-1 Pref.		China	USD		75,044,760	4.6
ByteDance Ltd Series E Pref.		China	USD		55,562,908	3.4
Space Exploration Technologies						7.5
Space Exploration Technologies Corp Series N Pref.		United States	USD		78,518,440	4.8
Space Exploration Technologies Corp Series K Pref.		United States	USD		44,093,880	2.7
Databricks						3.9
Databricks, Inc. Series H Pref.		United States	USD		54,909,900	3.4
Databricks, Inc. Series J Pref		United States	USD		7,054,050	0.4
Databricks, Inc. Series I Pref.		United States	USD		1,326,450	0.1
Wayve Technologies Ltd Series B Pref.		UK	GBP		53,320,348	3.3
Stripe						3.1
Stripe, Inc Series G Pref.		United States	USD		40,319,213	2.5
Stripe, Inc Series I Pref.		United States	USD		7,653,553	0.5
Stripe, Inc Class B Common		United States	USD		1,615,794	0.1
Stripe, Inc Series H Pref.		United States	USD		670,051	0.0
Tekever Holdings, S.A. Class B		Portugal	EUR		49,290,627	3.0
Vinted Limited						2.0
Vinted Limited Ordinary shares		Lithuania	EUR		25,733,192	1.6
Vinted Limited C Preferred		Lithuania	EUR		3,685,081	0.2
Vinted Limited B Pref.		Lithuania	EUR		1,679,195	0.1
Vinted Limited E Preferred		Lithuania	EUR		919,655	0.1
PsiQuantum						1.7
PsiQuantum Series D Pref.		United States	USD		23,524,180	1.4
PsiQuantum Series E Pref.		United States	USD		4,303,158	0.3
Epic Games, Inc		United States	USD		27,694,426	1.7
Revolut Group Holdings Ltd		UK	USD		26,666,860	1.6
Anthropic PBC Series F-1 Pref		United States	USD		25,000,040	1.5
Chi Forest Tech Gp Hdgs Ltd Series D-1 Pref.		China	USD		24,398,772	1.5
FlixBus GmbH						1.5
FlixBus SE Series G Pref.		Germany	EUR		12,449,608	0.8
FlixBus SE Series F2 Pref.		Germany	EUR		11,681,526	0.7
Inspire						1.5
Inspire Inc (RedNote)		China	USD		9,593,740	0.6
Inspire Inc (RedNote) Series A Pref		China	USD		4,804,667	0.3

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Inspire Inc (RedNote) Series B-1 Pref		China	USD		4,804,667	0.3
Inspire Inc (RedNote) Series C Pref		China	USD		2,398,445	0.1
Inspire Inc (RedNote) Series E Pref		China	USD		2,398,445	0.1
Nuro						1.4
Nuro, Inc. Series D Pref.		United States	USD		12,971,477	0.8
Nuro, Inc. Series C Pref.		United States	USD		9,904,548	0.6
Nuro, Inc. Series E Pref		United States	USD		692,102	0.0
Bolttech Holdings Ltd Series C-1 Pref		Singapore	USD		23,528,619	1.4
Faire Wholesale						1.4
Faire Wholesale, Inc Series F Pref.		United States	USD		10,887,249	0.7
Faire Wholesale, Inc Series G Pref.		United States	USD		9,479,888	0.6
Faire Wholesale, Inc		United States	USD		3,158,370	0.2
Anduril Industries, Inc Series G Pref		United States	USD		22,493,554	1.4
Solugen						1.3
Solugen, Inc. Series C-1 Pref.		United States	USD		14,824,121	0.9
Solugen, Inc. Series D Pref.		United States	USD		7,252,710	0.4
Brex						1.3
Brex Inc. Class B Common		United States	USD		15,684,857	1.0
Brex Inc Series D Pref.		United States	USD		4,857,636	0.3
Kepler Computing Inc. Series C-2 Pref.		United States	USD		20,043,150	1.2
Avanci Investments						1.2
Avanci Investments LLC Class A Common Units		United States	USD		20,000,000	1.2
Avanci Investments LLC Class B Common Units		United States	USD		0	0.0
Rappi, Inc. Series F Pref.		United States	USD		19,646,659	1.2
Zetwerk Manufacturing Businesses Pvt Ltd F3 CCPS		India	INR		19,015,161	1.2
People Center, Inc.						1.1
People Center, Inc. (Rippling) Series G Pref		United States	USD		13,333,476	0.8
People Center, Inc. (Rippling) Class A Common		United States	USD		4,970,888	0.3
Grammarly						1.0
Grammarly, Inc Series 3 Preferred		United States	USD		13,176,732	0.8
Grammarly, Inc Class A Common		United States	USD		3,716,954	0.2
Ver Se (Daily Hunt)						0.9
Ver Se (DailyHunt) Innovation Private Ltd I Pref		India	INR		13,102,312	0.8
Ver Se (DailyHunt) Innovation Private Ltd J Pref		India	INR		1,145,683	0.1

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Ver Se (DailyHunt) Innovation Private Ltd Equity		India	INR		792,493	0.0
Merlin Labs						0.8
Merlin Labs, Inc Series B Prime		United States	USD		13,675,218	0.8
Merlin Labs, Inc Class A Warrants		United States	USD		0	0.0
Tanium, Inc. Class B Common		United States	USD		13,498,909	0.8
Runway AI, Inc Series D Pref		United States	USD		13,493,981	0.8
Workrise						0.7
Workrise Technologies Inc Series D Pref.		United States	USD		5,843,533	0.4
Workrise Technologies Inc Series E Pref.		United States	USD		5,225,199	0.3
Workrise Technologies Inc Series D-1 Pref.		United States	USD		1,113,037	0.1
Pet Circle (Millell) Pty Limited		Australia	AUD		10,196,157	0.6
Tenstorrent Holdings, Inc. Series D-1 Pref		United States	USD		9,953,436	0.6
Bottle Planet Holdings Ltd Series C Pref.		China	USD		7,854,865	0.5
Honor						0.5
Honor Technology, Inc Series E Pref.		United States	USD		4,415,433	0.3
Honor Technology, Inc Series D Pref.		United States	USD		3,405,203	0.2
Cohesity Global, Inc Series E Pref.		United States	USD		7,760,242	0.5
Carbon						0.4
Carbon Inc Series 1-E Pref		United States	USD		5,404,648	0.3
Carbon Inc Series Prime Pref		United States	USD		1,652,465	0.1
Loft						0.3
Loft Holdings Ltd Series D-2 Pref.		Brazil	USD		2,983,737	0.2
Loft Holdings Ltd Ordinary Shares		Brazil	USD		1,921,146	0.1
Away (JRSK)						0.2
Away (JRSK Inc) Series D Pref.		United States	USD		3,326,270	0.2
Away (JRSK Inc) Series Seed Pref.		United States	USD		614,211	0.0
Illumina CVR		United States	USD		74,980	0.0
Indigo Agriculture, Inc Class A Common		United States	USD		16,670	0.0
Blockstream Corporation Inc Series B-1 Pref.		Canada	USD		0	0.0
McMakler GmbH Series AA Preferred		Germany	EUR		0	0.0
Northvolt						0.0
Northvolt AB Preference E1		Sweden	USD		0	0.0
Northvolt AB Preference E2		Sweden	USD		0	0.0
Northvolt AB Ordinary Series A		Sweden	USD		0	0.0

Asset Name	ISIN	Geographical Location	Currency	Holding	Market Value (USD)	% Total Assets
Total Private Company Investments - excluding Fixed Interest					1,311,820,486	80.0
Listed Equities						
Affirm						4.9
Affirm Holdings Inc Class A		United States	USD	686,331	49,251,113	3.0
Affirm Holdings Inc Class B - converted at IPO		United States	USD	432,926	31,066,770	1.9
Tempus Ai Inc		United States	USD	808,971	72,645,596	4.4
Wise						3.8
Wise Plc		UK	GBP	4,924,897	62,505,764	3.8
Wise Plc B Shares		UK	GBP	2,256,397	0	0.0
HeartFlow		United States	USD	1,127,408	41,702,822	2.5
Oddity		United States	USD	465,558	21,071,155	1.3
Chime Financial Inc		United States	USD	678,717	11,646,784	0.7
Total Listed Equities					289,890,004	17.7
Private Company Investments - Fixed Interest						
JRSK Inc (Away) Convertible Promissory Note 2021		United States	USD	2,500,000	2,371,500	0.1
Away (JRSK Inc) Convertible Promissory Note		United States	USD	2,500,000	2,371,500	0.1
Loft Holdings Convertible Loan Note		Brazil	USD	1,717,204	1,717,204	0.1
Merlin Labs, Inc Convert Promissory II		United States	USD	1,357,729	1,357,729	0.1
Merlin Labs, Inc Convertible Promissory Note		United States	USD	905,152	905,152	0.1
Honor Technology, Inc Subord Conv Promissory Note		United States	USD	517,110	552,791	0.0
Northvolt AB Promissory Note		Sweden	USD	6,000,000	0	0.0
Total Private Company Investments - Fixed Interest					9,275,876	0.6
Total Net Liquid Assets					27,897,830	1.7
Total Assets					1,638,884,196	100.0

Totals may not sum due to rounding.