



LIST OF STOCK HOLDINGS

EQUITIES AS AT 30/06/26

Name	£m	% of Total Assets	Cumulative (%)
Taiwan Semicon.Mnfg.	182.7	3.2	3.2
Alphabet A	182.0	3.2	6.4
Microsoft	150.9	2.7	9.1
Mastercard	134.5	2.4	11.4
Amazon.Com	115.8	2.0	13.5
Visa 'A'	90.4	1.6	15.1
Sk Hynix Ord	83.2	1.5	16.5
Nvidia	81.5	1.4	18.0
Samsung Electronics	69.7	1.2	19.2
Sap Ord	64.7	1.1	20.3
Galderma Group N Ord	57.8	1.0	21.4
Everest Group Ord	57.6	1.0	22.4
Hca Healthcare	52.6	0.9	23.3
Ge Vernova Ord	52.4	0.9	24.2
Diageo	50.4	0.9	25.1
Lam Research Ord	48.3	0.9	26.0
Safran	46.7	0.8	26.8
Progressive Ord	46.7	0.8	27.6
Roche Ps Par	46.7	0.8	28.4
Cigna	46.3	0.8	29.2
Flex	45.9	0.8	30.1
Bloom Energy Cl A Ord	45.0	0.8	30.8
Totalenergies	44.5	0.8	31.6
Td Synnex	44.3	0.8	32.4
Thermo Fisher Scientific	43.8	0.8	33.2
Philip Morris Intl.	43.2	0.8	33.9
Advanced Micro Devices Or	42.5	0.7	34.7
Nippon Paint Hld Ord	41.6	0.7	35.4
Carpenter Technology Ord	41.5	0.7	36.2
General Electric	40.1	0.7	36.9
Asml Hldg.Adr 1:1	39.9	0.7	37.6
Ryan Specialty Holdings C	39.6	0.7	38.3

Exxon Mobil	39.2	0.7	38.9
Marsh Ord	38.3	0.7	39.6
Dollar Tree Ord	37.7	0.7	40.3
Techtronic Ind Ord	36.6	0.6	40.9
Ryanair Holdings Ord	36.6	0.6	41.6
London Stock Exchange	36.1	0.6	42.2
Booking Holdings	35.9	0.6	42.8
British Amer.Tob.Adr 1:1	35.8	0.6	43.5
Vh Glb.Sust.En.	35.1	0.6	44.1
F5	33.7	0.6	44.7
Mercadolibre	32.9	0.6	45.3
Petroleo Brasileiro Pn	32.8	0.6	45.8
Credo Technology Group Ho	32.5	0.6	46.4
Revvity	32.2	0.6	47.0
Transdigm Group	32.2	0.6	47.5
Bandai Namco Hdg.	32.2	0.6	48.1
Johnson Controls Internat	31.9	0.6	48.7
S&P Global	31.7	0.6	49.2
Exelon	31.4	0.6	49.8
Aercap Holdings N V	31.3	0.6	50.3
Deutsche Boerse N Ord	31.1	0.5	50.9
Hikari Tsushin	30.9	0.5	51.4
Nrg Energy	30.8	0.5	52.0
Ares Management CI A Ord	30.6	0.5	52.5
Astrazeneca	30.6	0.5	53.0
Richemont N	30.4	0.5	53.6
Aramark Ord	30.2	0.5	54.1
Macnica Holdings	30.1	0.5	54.6
Elevance Health Ord	29.9	0.5	55.2
News 'A'	29.8	0.5	55.7
Chubb Ord	29.7	0.5	56.2
Netapp Ord	29.5	0.5	56.7
Expedia Group	29.3	0.5	57.3
Coca-Cola	29.2	0.5	57.8
Cloudflare A	29.0	0.5	58.3
Arrow Electronics	28.7	0.5	58.8
Citigroup Ord	28.5	0.5	59.3
Banco Santander Ord	28.4	0.5	59.8
Novartis 'R'	28.2	0.5	60.3
Axalta Coating Systems Or	28.0	0.5	60.8
Bank Of New York Mellon O	27.9	0.5	61.3
Tourmaline Oil Ord	27.3	0.5	61.7

Ebay	27.3	0.5	62.2
Sanwa Holdings	27.2	0.5	62.7
Siemens Healthineers Ord	26.8	0.5	63.2
Landsdowne Dev Mkts	25.8	0.5	63.6
Charles Schwab	25.4	0.4	64.1
Rinnai	25.2	0.4	64.5
Meiji Holdings Ord	25.1	0.4	65.0
Nebius Cl A Ord	24.8	0.4	65.4
Iqvia Holdings	24.7	0.4	65.8
Rb Global Ord	24.7	0.4	66.3
American Express	24.6	0.4	66.7
Axon Enterprise	23.8	0.4	67.1
Hana Financial G Ord	23.8	0.4	67.5
Yakult Honsha Ord	23.7	0.4	68.0
Sunbelt Rentals Holdings	23.6	0.4	68.4
Nhk Spring Ord	23.6	0.4	68.8
Aia Group	23.6	0.4	69.2
Experian	23.6	0.4	69.6
Transunion Ord	23.5	0.4	70.0
Verizon Communications	23.4	0.4	70.4
Howden Joinery Gp.	23.3	0.4	70.9
Keyence	23.2	0.4	71.3
Restaurant Brands Intrnat	23.1	0.4	71.7
Rohto Pharm Ord	23.0	0.4	72.1
Henry Schein Ord	22.9	0.4	72.5
Iberdrola	22.4	0.4	72.9
Alfa Laval Ord	22.3	0.4	73.3
Berkshire Hathaway 'B'	22.3	0.4	73.7
Snap On Ord	21.8	0.4	74.0
Intuitive Surgical	21.4	0.4	74.4
Ameriprise Finl.	21.3	0.4	74.8
Ab Inbev Ord	20.9	0.4	75.2
Intercontinental Ex.	20.9	0.4	75.5
Liberty Media Formula	20.8	0.4	75.9
State Street	20.6	0.4	76.3
Universal Music Group	20.4	0.4	76.6
Ezaki Glico Ord	20.4	0.4	77.0
Senko Group Hldg Ord	19.8	0.3	77.3
Doordash Cl A Ord	19.8	0.3	77.7
Meta Platforms A	19.8	0.3	78.0
Comcast A	19.6	0.3	78.4
Smc	19.3	0.3	78.7

Walt Disney Ord	19.1	0.3	79.0
Netflix	19.1	0.3	79.4
Mattel Ord	19.0	0.3	79.7
Broadcom	18.9	0.3	80.0
Mckesson Ord	18.8	0.3	80.4
Heidelberg Materials	18.7	0.3	80.7
At&T Ord	18.6	0.3	81.0
Murata Manufacturing	18.6	0.3	81.4
Vinci	18.3	0.3	81.7
Uber Technologies	17.8	0.3	82.0
Unilever Ord (Ams)	17.8	0.3	82.3
Gen Digital	17.4	0.3	82.6
Airbus	17.2	0.3	82.9
American Electric Power O	16.9	0.3	83.2
Monolithic Power Systems	16.7	0.3	83.5
Lindenwood	16.6	0.3	83.8
Coreweave Cl A Ord	16.5	0.3	84.1
Whitbread	16.5	0.3	84.4
Dollarama	16.2	0.3	84.7
Lithia Motors	15.9	0.3	84.9
Ametek	15.6	0.3	85.2
Aon Class A	15.3	0.3	85.5
Daikin Inds Ord	15.1	0.3	85.8
Inditex Ord	14.6	0.3	86.0
Algonquin Power And Utili	14.5	0.3	86.3
Shopify 'A' (Nys)	14.4	0.3	86.5
Unitedhealth Group	14.3	0.3	86.8
American Water Works Ord	14.2	0.3	87.0
Autozone Ord	14.0	0.2	87.3
Sega Sammy Hldg Ord	13.7	0.2	87.5
Canadian Pacific (Nys)	13.6	0.2	87.8
Euronext Ord	13.4	0.2	88.0
Hdfc Bank Adr 1:3	13.3	0.2	88.2
Amadeus It Group	13.2	0.2	88.5
Andritz	13.1	0.2	88.7
Internet I Japan Ord	12.8	0.2	88.9
Wex Ord	12.5	0.2	89.1
Syncona	12.4	0.2	89.3
Princess Private Equity	12.3	0.2	89.6
Ferguson Enterprises Ord	12.0	0.2	89.8
Shell	12.0	0.2	90.0
Franco Nevada Ord	12.0	0.2	90.2

3I Group	11.9	0.2	90.4
Global Payments	11.7	0.2	90.6
Crown Holdings Ord	11.4	0.2	90.8
Equifax Ord	11.1	0.2	91.0
Admiral Group	11.1	0.2	91.2
Autotrader Group Ord	10.9	0.2	91.4
Fidelity Nat.Info.Svs.	10.6	0.2	91.6
Kubota	10.0	0.2	91.8
Imcd Group	10.0	0.2	91.9
Bunka Shutter Ord	9.6	0.2	92.1
Sbi Holdings Ord	9.2	0.2	92.3
Compass Group	8.9	0.2	92.4
Bharti Airtel	8.3	0.1	92.6
Vulcan Materials Ord	8.1	0.1	92.7
Waters Ord	8.0	0.1	92.9
Bank Central Asia	7.9	0.1	93.0
Axia Energia Npv	7.3	0.1	93.1
Texas Instruments	7.3	0.1	93.2
Ambev Adr Rep One Ord	7.2	0.1	93.4
Tencent Holdings	6.6	0.1	93.5
America Movil B	6.6	0.1	93.6
Itc	6.3	0.1	93.7
Adani Ports And Sez.	6.1	0.1	93.8
Adani Energy Solutions	5.4	0.1	93.9
Adani Green Energy	5.4	0.1	94.0
China Con.Bank 'H'	5.2	0.1	94.1
Indl&Coml.Boc.'H'	5.1	0.1	94.2
Adani Enterprises	5.0	0.1	94.3
Power Finance Corp Ord	4.9	0.1	94.4
Amperex Tech Ord A	4.8	0.1	94.5
International Holdings Or	4.8	0.1	94.5
Jsw Steel	4.7	0.1	94.6
Icici Prudential Ast Mgt	4.7	0.1	94.7
Itau Unibanco Holding Pn	4.6	0.1	94.8
Eneva Ord	4.4	0.1	94.9
International Container O	4.4	0.1	94.9
Companhia De Saneamento B	4.4	0.1	95.0
Bco Btg Pactual Unt	4.2	0.1	95.1
Gpo Finance Banorte	4.1	0.1	95.2
Picc Property & City.'H'	4.1	0.1	95.2
Concentrix Ord	4.0	0.1	95.3
Bp	3.9	0.1	95.4
Petrochina Ord A	3.8	0.1	95.4

Otp Bank Ord	3.8	0.1	95.5
First Abu Dhabi Ord	3.8	0.1	95.6
Eurobank Ord	3.6	0.1	95.6
Equatorial Ord	3.5	0.1	95.7
Hon Hai Ind Ord	3.5	0.1	95.8
National Bk.Of Greece	3.4	0.1	95.8
Powszechna Kasa Os	3.4	0.1	95.9
Netease	3.4	0.1	95.9
Hkex Ord	3.3	0.1	96.0
Singapore Technologies En	3.2	0.1	96.1
Gmr Airports	3.1	0.1	96.1
Jd.Com Adr Rep 2 Cl A Ord	2.9	0.1	96.2
Adnoc Gas Plc Ord	2.8	0.0	96.2
Infosys Adr 1:1	2.6	0.0	96.3
B3 Brasil Bolsa Balcao	2.4	0.0	96.3
Alpha Dhabi Holding Ord	2.3	0.0	96.3
Hsbc Holdings	2.0	0.0	96.4
Tim Ord Shs	2.0	0.0	96.4
Standard Chartered	1.7	0.0	96.4
Embraer Adr Rep Four Ord	1.7	0.0	96.5
Telefonica Brasil Ord	1.6	0.0	96.5
Cia Paranaense De	1.2	0.0	96.5
Shk Ppt Ord	0.4	0.0	96.5
Sub Total Equities	5,483.1	96.5	