LIST OF STOCK HOLDINGS

EQUITIES AS AT 30/09/26

Name	£m	% of Total Assets	Cumulative (%)
Microsoft	235.5	4.2	4.2
Taiwan Semicon.Mnfg.	235.0	4.2	8.3
Alphabet A	189.2	3.3	11.7
Nvidia	174.6	3.1	14.8
Amazon.Com	158.3	2.8	17.6
Samsung Electronics	132.8	2.4	19.9
Mastercard	128.2	2.3	22.2
Sap Ord	87.1	1.5	23.7
Visa 'A'	82.9	1.5	25.2
Hca Healthcare	69.4	1.2	26.4
Asml Holding	65.5	1.2	27.6
Sk Hynix Ord	58.6	1.0	28.6
Everest Group Ord	58.2	1.0	29.7
Nippon Paint Hld Ord	57.6	1.0	30.7
Diageo	52.9	0.9	31.6
Palantir Technologies Cl	52.2	0.9	32.5
Thermo Fisher Scientific	51.6	0.9	33.4
Galderma Group N Ord	49.7	0.9	34.3
General Electric	48.2	0.9	35.2
Nebius Cl A Ord	48.1	0.9	36.0
Quanta Services Ord	45.7	0.8	36.8
Ryanair Holdings Ord	45.2	0.8	37.6
Safran	44.0	0.8	38.4
Roche Ps Par	43.0	0.8	39.2
Marsh Ord	42.8	0.8	39.9
Meta Platforms A	42.7	0.8	40.7
Bandai Namco Hdg.	42.6	0.8	41.4
Td Synnex	42.3	0.7	42.2
Macnica Holdings	41.9	0.7	42.9
Bloom Energy Cl A Ord	40.8	0.7	43.7
Cloudflare A	39.9	0.7	44.4
Netapp Ord	39.0	0.7	45.1

Airbus	36.7	0.6	45.7
Deutsche Boerse N Ord	36.0	0.6	46.3
Dollar Tree Ord	35.8	0.6	47.0
S&P Global	35.6	0.6	47.6
Landsdowne Dev Mkts	35.3	0.6	48.2
Ryan Specialty Holdings C	35.2	0.6	48.9
Crowdstrike Holdings Cl A	34.0	0.6	49.5
Booking Holdings	33.9	0.6	50.1
Vh Glb.Sust.En.	33.5	0.6	50.7
News 'A'	33.3	0.6	51.2
Hikari Tsushin	33.0	0.6	51.8
Mercadolibre	32.6	0.6	52.4
Walt Disney Ord	32.2	0.6	53.0
State Street	32.0	0.6	53.5
Progressive Ord	31.9	0.6	54.1
Johnson Controls Internat	31.5	0.6	54.7
Apple	31.2	0.6	55.2
Hana Financial G Ord	30.8	0.5	55.8
Ares Management Cl A Ord	30.6	0.5	56.3
Flex	30.3	0.5	56.8
Aercap Holdings N V	29.9	0.5	57.4
Siemens Healthineers Ord	29.8	0.5	57.9
Arrow Electronics	29.6	0.5	58.4
Rb Global Ord	29.6	0.5	58.9
Expedia Group	29.3	0.5	59.5
Elevance Health Ord	29.2	0.5	60.0
Transdigm Group	29.0	0.5	60.5
Dell Technologies Cl C Or	29.0	0.5	61.0
Tourmaline Oil Ord	28.7	0.5	61.5
Iqvia Holdings	28.6	0.5	62.0
Monolithic Power Systems	28.6	0.5	62.5
Meiji Holdings Ord	28.5	0.5	63.0
Banco Santander Ord	28.4	0.5	63.5
Intercontinental Ex.	28.1	0.5	64.0
Rohto Pharm Ord	27.9	0.5	64.5
Richemont N	27.9	0.5	65.0
Senko Group Hldg Ord	27.0	0.5	65.5
Live Nation Entertainment	26.7	0.5	66.0
Lam Research Ord	26.6	0.5	66.4
Charles Schwab	26.1	0.5	66.9
Sunbelt Rentals Holdings	26.1	0.5	67.4
London Stock Exchange	25.9	0.5	67.8

Sanwa Holdings	25.9	0.5	68.3
Liberty Media Formula	25.8	0.5	68.7
Revvity	25.6	0.5	69.2
Citigroup Ord	25.6	0.5	69.6
Axalta Coating Systems Or	25.5	0.5	70.1
Ebay	25.2	0.4	70.5
Rinnai	24.8	0.4	71.0
Yakult Honsha Ord	24.5	0.4	71.4
Bank Of New York Mellon O	24.0	0.4	71.8
Keyence	23.2	0.4	72.3
Nxp Semiconductors Ord	22.6	0.4	72.7
Ss&C Technologies Hdg.	22.6	0.4	73.1
Henry Schein Ord	22.4	0.4	73.4
Intel	22.4	0.4	73.8
Ameriprise Finl.	22.3	0.4	74.2
Experian	22.3	0.4	74.6
Applied Material Ord	22.2	0.4	75.0
Techtronic Ind Ord	22.1	0.4	75.4
Berkshire Hathaway 'B'	22.1	0.4	75.8
Restaurant Brands Intrnat	22.0	0.4	76.2
Eli Lilly	22.0	0.4	76.6
Aramark Ord	22.0	0.4	77.0
American Express	22.0	0.4	77.4
Lloyds Banking Group	21.9	0.4	77.8
Nhk Spring Ord	21.7	0.4	78.1
Sega Sammy Hldg Ord	21.4	0.4	78.5
Intuitive Surgical	21.3	0.4	78.9
Aia Group	21.2	0.4	79.3
Schneider Electric	20.9	0.4	79.6
Alfa Laval Ord	20.9	0.4	80.0
Carpenter Technology Ord	20.9	0.4	80.4
Howden Joinery Gp.	20.8	0.4	80.7
Mckesson Ord	20.7	0.4	81.1
Petroleo Brasileiro Pn	20.3	0.4	81.5
Heidelberg Materials	19.9	0.4	81.8
Nrg Energy	19.7	0.3	82.2
Ezaki Glico Ord	19.5	0.3	82.5
Transunion Ord	19.5	0.3	82.9
Doordash Cl A Ord	19.2	0.3	83.2
Snap On Ord	19.1	0.3	83.5
Kubota	18.8	0.3	83.9
Whitbread	18.2	0.3	84.2

Shopify 'A' (Nys)	18.2	0.3	84.5
Comcast A	18.1	0.3	84.8
Smc	18.0	0.3	85.2
Mattel Ord	17.5	0.3	85.5
Axon Enterprise	17.4	0.3	85.8
Ametek	16.9	0.3	86.1
Lindenwood	16.8	0.3	86.4
Uber Technologies	16.5	0.3	86.7
Universal Music Group	16.2	0.3	86.9
Euronext Ord	16.0	0.3	87.2
Lithia Motors	15.6	0.3	87.5
Cigna	15.4	0.3	87.8
Vinci	15.2	0.3	88.0
Woodward Ord	15.1	0.3	88.3
Syncona	14.6	0.3	88.6
Wex Ord	14.6	0.3	88.8
Franco Nevada Ord	14.5	0.3	89.1
Shell	14.2	0.3	89.3
Inditex Ord	14.0	0.2	89.6
Internet I Japan Ord	14.0	0.2	89.8
Amadeus It Group	13.3	0.2	90.1
Murata Manufacturing	13.2	0.2	90.3
Tokio Marine Hld Ord	13.2	0.2	90.5
Global Payments	12.9	0.2	90.8
Palo Alto Networks Ord	12.8	0.2	91.0
3I Group	12.3	0.2	91.2
Autozone Ord	12.0	0.2	91.4
Princess Private Equity	12.0	0.2	91.6
Autotrader Group Ord	11.8	0.2	91.8
Unitedhealth Group	11.3	0.2	92.0
Hdfc Bank Adr 1:3	11.2	0.2	92.2
Ferguson Enterprises Ord	11.0	0.2	92.4
Canadian Pacific (Nys)	10.8	0.2	92.6
Unilever Ord (Ams)	10.4	0.2	92.8
Compass Group	10.3	0.2	93.0
Aon Class A	9.9	0.2	93.2
Bunka Shutter Ord	9.5	0.2	93.3
Admiral Group	9.4	0.2	93.5
Equifax Ord	9.4	0.2	93.7
Waters Ord	9.3	0.2	93.8
Vulcan Materials Ord	9.2	0.2	94.0
Fidelity Nat.Info.Svs.	8.8	0.2	94.2

China Con.Bank 'H'	8.4	0.1	94.3
Crown Holdings Ord	8.3	0.1	94.5
Kla Ord	7.4	0.1	94.6
Mtk Ord	6.8	0.1	94.7
Texas Instruments	6.7	0.1	94.8
Axia Energia Npv	6.5	0.1	94.9
Hsbc Holdings	6.3	0.1	95.0
Andritz	6.1	0.1	95.2
Indl&Coml.Boc.'H'	6.0	0.1	95.3
Standard Chartered	5.9	0.1	95.4
Hon Hai Ind Ord	5.4	0.1	95.5
Totalenergies	5.3	0.1	95.6
Bco Btg Pactual Unt	5.1	0.1	95.6
Lenovo Group Ord	5.0	0.1	95.7
Samsung El-Mech Ord	5.0	0.1	95.8
Adani Enterprises	4.6	0.1	95.9
Adani Ports And Sez.	4.6	0.1	96.0
Jsw Steel	4.5	0.1	96.1
Picc Property & Clty.'H'	4.4	0.1	96.1
Concentrix Ord	4.4	0.1	96.2
Equatorial Ord	4.3	0.1	96.3
Icici Prudential Ast Mgt	4.3	0.1	96.4
Adani Green Energy	4.3	0.1	96.5
International Holdings Or	4.2	0.1	96.5
Powszechna Kasa Os	3.8	0.1	96.6
International Container O	3.8	0.1	96.7
Gpo Finance Banorte	3.7	0.1	96.7
Itau Unibanco Holding Pn	3.6	0.1	96.8
Sk Square Ord	3.6	0.1	96.9
Itc	3.6	0.1	96.9
First Abu Dhabi Ord	3.6	0.1	97.0
Bharti Airtel	3.2	0.1	97.0
Otp Bank Ord	3.2	0.1	97.1
National Bk.Of Greece	3.1	0.1	97.1
Hkex Ord	2.9	0.1	97.2
Embraer Adr Rep Four Ord	2.9	0.1	97.3
China Life Insurance 'H'	2.7	0.0	97.3
Elite Material Ord	2.6	0.0	97.3
Aseh Ord	2.3	0.0	97.4
Adani Energy Solutions	2.1	0.0	97.4
Alpha Dhabi Holding Ord	2.0	0.0	97.5
Wuxi Apptec Ord A	2.0	0.0	97.5

Micro Fabric Ord A	1.8	0.0	97.5
Eurobank Ord	1.7	0.0	97.6
Eneva Ord	1.7	0.0	97.6
Power Finance Corp Ord	1.6	0.0	97.6
Fubon Fin Hldg Ord	1.3	0.0	97.6
Naura Ord A	1.1	0.0	97.7
Ctbc Holding Ord	1.0	0.0	97.7
Unbound Group	-	0.0	97.7
Sub Total Equities	**5,517.8**	**97.7**	