



LIST OF STOCK HOLDINGS

EQUITIES AS AT 31/05/26

Name	£m	% of Total Assets	Cumulative (%)
Alphabet A	196.5	3.5	3.5
Microsoft	193.2	3.4	6.9
Taiwan Semicon.Mnfg.	143.1	2.6	9.5
Mastercard	142.3	2.5	12.0
Amazon.Com	130.3	2.3	14.3
Sap Adr Rep 1 Ord	95.1	1.7	16.0
Visa 'A'	87.8	1.6	17.6
Samsung Electronics	77.3	1.4	19.0
Nvidia	69.6	1.2	20.2
Diageo	62.1	1.1	21.3
Totalenergies	57.8	1.0	22.4
Sk Hynix Ord	52.6	0.9	23.3
Everest Group Ord	52.4	0.9	24.2
Safran	52.2	0.9	25.2
Roche Ps Par	50.2	0.9	26.1
Td Synnex	49.9	0.9	26.9
London Stock Exchange	49.6	0.9	27.8
Thermo Fisher Scientific	47.9	0.9	28.7
Cigna	46.8	0.8	29.5
Hca Healthcare	46.7	0.8	30.3
Flex	45.2	0.8	31.1
Murata Manufacturing	44.7	0.8	31.9
Philip Morris Intl.	44.4	0.8	32.7
Galderma Group N Ord	43.3	0.8	33.5
Nippon Paint Hld Ord	41.5	0.7	34.2
Progressive Ord	40.4	0.7	35.0
Booking Holdings	39.8	0.7	35.7
Dollar Tree Ord	38.6	0.7	36.4
Exxon Mobil	38.4	0.7	37.0
Sunbelt Rentals Holdings	37.9	0.7	37.7
Petroleo Brasileiro Adr	37.9	0.7	38.4
Deutsche Boerse N Ord	37.0	0.7	39.1

Verizon Communications	36.8	0.7	39.7
S&P Global	36.8	0.7	40.4
Ryanair Spn.Adr 1:5	36.4	0.6	41.0
Vh Glb.Sust.En.	36.1	0.6	41.7
News 'A'	35.5	0.6	42.3
Ares Management CI A Ord	35.5	0.6	42.9
British Amer.Tob.Adr 1:1	35.3	0.6	43.6
Ge Vernova Ord	34.8	0.6	44.2
Transdigm Group	34.7	0.6	44.8
Bloom Energy CI A Ord	34.1	0.6	45.4
At&T Ord	34.0	0.6	46.0
Ryan Specialty Holdings C	33.6	0.6	46.6
American Electric Power O	33.3	0.6	47.2
Netapp Ord	33.2	0.6	47.8
Techtronic Ind Ord	32.5	0.6	48.4
Revvity	32.2	0.6	48.9
State Street	31.8	0.6	49.5
F5	31.1	0.6	50.1
Elevance Health Ord	30.4	0.5	50.6
Exelon	30.3	0.5	51.1
Astrazeneca	30.0	0.5	51.7
Aercap Holdings N V	29.9	0.5	52.2
Mercadolibre	29.8	0.5	52.7
Johnson Controls Internat	29.3	0.5	53.3
Tourmaline Oil Ord	29.2	0.5	53.8
Arrow Electronics	28.9	0.5	54.3
Lam Research Ord	28.6	0.5	54.8
Chubb Ord	28.4	0.5	55.3
Novartis 'R'	28.3	0.5	55.8
Nrg Energy	28.3	0.5	56.3
Aramark Ord	28.2	0.5	56.8
Netflix	28.2	0.5	57.3
Aia Group	27.7	0.5	57.8
Siemens Healthineers Ord	27.3	0.5	58.3
Vinci	27.2	0.5	58.8
Experian	27.2	0.5	59.3
Bank Of New York Mellon O	26.9	0.5	59.8
Ebay	26.7	0.5	60.2
Citigroup Ord	26.5	0.5	60.7
Hikari Tsushin	26.3	0.5	61.2
Expedia Group	25.9	0.5	61.6
Howden Joinery Gp.	25.6	0.5	62.1

Carpenter Technology Ord	25.4	0.5	62.5
Landsdowne Dev Mkts	25.4	0.5	63.0
Meiji Holdings Ord	25.2	0.4	63.4
Axalta Coating Systems Or	25.1	0.4	63.9
Salesforce	25.0	0.4	64.3
General Electric	24.8	0.4	64.8
Servicenow	24.2	0.4	65.2
Hana Financial G Ord	24.1	0.4	65.6
Canadian Pacific (Nys)	23.6	0.4	66.1
Transunion Ord	23.6	0.4	66.5
Restaurant Brands Intrnat	23.5	0.4	66.9
Charles Schwab	23.4	0.4	67.3
Yakult Honsha Ord	23.3	0.4	67.7
American Express	23.0	0.4	68.1
Enbridge	22.9	0.4	68.5
Broadcom	22.9	0.4	68.9
Iqvia Holdings	22.9	0.4	69.4
Macnica Holdings	22.9	0.4	69.8
Airbus	22.8	0.4	70.2
Unilever Ord (Ams)	22.8	0.4	70.6
Credo Technology Group Ho	22.8	0.4	71.0
Cloudflare A	22.3	0.4	71.4
Intercontinental Ex.	22.2	0.4	71.8
Rb Global Ord	22.2	0.4	72.2
Meta Platforms A	22.2	0.4	72.6
Nhk Spring Ord	22.0	0.4	73.0
Adobe Sys Inc Com	21.4	0.4	73.3
Marsh Ord	21.2	0.4	73.7
Alfa Laval Ord	21.2	0.4	74.1
Berkshire Hathaway 'B'	21.0	0.4	74.5
Heidelberg Materials	21.0	0.4	74.8
Henry Schein Ord	21.0	0.4	75.2
Ezaki Glico Ord	20.8	0.4	75.6
Universal Music Group	20.8	0.4	76.0
Comcast A	20.8	0.4	76.3
Ameriprise Finl.	20.7	0.4	76.7
Advanced Micro Devices Or	20.6	0.4	77.1
Aon Class A	20.4	0.4	77.4
Asml Hldg.Adr 1:1	20.2	0.4	77.8
Unitedhealth Group	20.2	0.4	78.2
Mattel Ord	20.2	0.4	78.5
Iberdrola	20.1	0.4	78.9

Snap On Ord	20.1	0.4	79.2
Bandai Namco Hdg.	19.8	0.4	79.6
Amadeus It Group	19.5	0.3	79.9
Richemont N	19.2	0.3	80.3
Smc	18.8	0.3	80.6
Walt Disney Ord	18.3	0.3	80.9
Keyence	18.2	0.3	81.3
Imcd Group	18.1	0.3	81.6
Gen Digital	18.1	0.3	81.9
Whitbread	17.8	0.3	82.2
Intuitive Surgical	17.8	0.3	82.5
Uber Technologies	17.4	0.3	82.8
Rinnai	16.8	0.3	83.1
Andritz	16.5	0.3	83.4
Lindenwood	16.3	0.3	83.7
Princess Private Equity	16.0	0.3	84.0
Senko Group Hldg Ord	16.0	0.3	84.3
Liberty Media Formula	16.0	0.3	84.6
Lithia Motors	15.9	0.3	84.9
Union Pacific	15.8	0.3	85.2
Toyo Suisan Kaisha	15.5	0.3	85.4
Monolithic Power Systems	15.3	0.3	85.7
Rohto Pharm Ord	15.1	0.3	86.0
Admiral Group	15.0	0.3	86.2
Ametek	14.9	0.3	86.5
Axon Enterprise	14.8	0.3	86.8
Sega Sammy Hldg Ord	14.5	0.3	87.0
Autozone Ord	14.4	0.3	87.3
Mckesson Ord	14.4	0.3	87.5
Autodesk	14.0	0.2	87.8
Algonquin Power And Utili	13.9	0.2	88.0
Coreweave Cl A Ord	13.9	0.2	88.3
Hdfc Bank Adr 1:3	13.7	0.2	88.5
Doordash Cl A Ord	13.3	0.2	88.8
Franco Nevada Ord	13.1	0.2	89.0
Equifax Ord	13.1	0.2	89.2
Waters Ord	13.0	0.2	89.5
Shell	13.0	0.2	89.7
Ferguson Enterprises Ord	12.9	0.2	89.9
Wex Ord	12.9	0.2	90.2
Kubota	12.7	0.2	90.4
Compass Group	12.6	0.2	90.6

Global Payments	12.2	0.2	90.8
Dollarama	12.2	0.2	91.0
Syncona	12.0	0.2	91.2
Shimano	11.9	0.2	91.5
Fidelity Nat.Info.Svs.	11.7	0.2	91.7
Shopify 'A' (Nys)	11.7	0.2	91.9
Inditex Ord	11.6	0.2	92.1
Texas Instruments	11.5	0.2	92.3
Sanwa Holdings	10.4	0.2	92.5
Applied Material Ord	10.4	0.2	92.7
Sbi Holdings Ord	10.2	0.2	92.8
Bank Central Asia	9.7	0.2	93.0
Bp	9.7	0.2	93.2
Autotrader Group Ord	9.7	0.2	93.4
Bunka Shutter Ord	9.4	0.2	93.5
Crown Holdings Ord	9.1	0.2	93.7
3i Group	8.6	0.2	93.8
Bharti Airtel	8.0	0.1	94.0
Ambev Adr Rep One Ord	7.3	0.1	94.1
Axia Energia Npv	7.1	0.1	94.2
Adani Energy Solutions	7.0	0.1	94.4
Adani Enterprises	6.7	0.1	94.5
Amperex Tech Ord A	6.5	0.1	94.6
Tencent Holdings	6.5	0.1	94.7
America Movil B	6.4	0.1	94.8
Itc	6.2	0.1	94.9
Adani Ports And Sez.	6.0	0.1	95.0
Adani Green Energy	5.9	0.1	95.2
Coca Cola Hbc Ord	5.3	0.1	95.2
International Holdings Or	5.1	0.1	95.3
Concentrix Ord	5.0	0.1	95.4
Power Finance Corp Ord	4.9	0.1	95.5
Jsw Steel	4.8	0.1	95.6
China Con.Bank 'H'	4.8	0.1	95.7
Petrochina 'H'	4.8	0.1	95.8
Indl&Coml.Boc.'H'	4.8	0.1	95.9
Eni	4.7	0.1	95.9
Itau Unibanco Holding Pn	4.5	0.1	96.0
Vulcan Materials Ord	4.3	0.1	96.1
Bco Btg Pactual Unt	4.2	0.1	96.2
Companhia De Saneamento B	4.2	0.1	96.2
Picc Property & City.'H'	4.1	0.1	96.3
Hon Hai Ind Ord	4.0	0.1	96.4

Eneva Ord	4.0	0.1	96.5
Gpo Finance Banorte	3.7	0.1	96.5
International Container O	3.7	0.1	96.6
Eurobank Ord	3.5	0.1	96.7
Singapore Technologies En	3.5	0.1	96.7
Ab Inbev Ord	3.4	0.1	96.8
National Bk.Of Greece	3.4	0.1	96.8
Otp Bank Ord	3.3	0.1	96.9
Powszechna Kasa Os	3.3	0.1	97.0
Netease	3.2	0.1	97.0
Singapore Telecom	3.1	0.1	97.1
Equatorial Ord	3.0	0.1	97.1
First Abu Dhabi Ord	3.0	0.1	97.2
Infosys Adr 1:1	2.9	0.1	97.2
Jd.Com Adr Rep 2 Cl A Ord	2.8	0.1	97.3
Adnoc Gas Plc Ord	2.7	0.0	97.3
B3 Brasil Bolsa Balcao	2.7	0.0	97.4
Gmr Airports	2.7	0.0	97.4
Alpha Dhabi Holding Ord	2.2	0.0	97.5
Zijin Mining Group 'H'	2.1	0.0	97.5
Erste Group Bank Ord	1.8	0.0	97.5
Embraer Adr Rep Four Ord	1.5	0.0	97.6
Hkex Ord	0.4	0.0	97.6
Byd Company Ord H	0.3	0.0	97.6
Aldar Properties Ord	0.1	0.0	97.6
Sub Total Equities	5,477.7	97.6	