

LIST OF STOCK HOLDINGS

EQUITIES AS AT 31/10/17

| Name | £m | % of Net Assets | Cumulative (%) |
|---------------------------------|------|-----------------|----------------|
| Microsoft | 46.0 | 1.7 | 1.7 |
| Oracle | 42.7 | 1.6 | 3.2 |
| UnitedHealth Group | 41.6 | 1.5 | 4.8 |
| Charter Communications | 38.2 | 1.4 | 6.2 |
| Nielsen | 34.4 | 1.3 | 7.4 |
| Baidu - ADR | 33.2 | 1.2 | 8.6 |
| Western Union | 31.9 | 1.2 | 9.8 |
| Airbus | 31.4 | 1.2 | 11.0 |
| Alphabet | 31.1 | 1.1 | 12.1 |
| Safran | 31.0 | 1.1 | 13.2 |
| CVS Caremark | 28.9 | 1.1 | 14.3 |
| Ryanair | 28.7 | 1.0 | 15.3 |
| Samsung Electronics | 27.4 | 1.0 | 16.3 |
| Anglo American | 27.4 | 1.0 | 17.3 |
| Comcast | 27.1 | 1.0 | 18.3 |
| Hdfc Bank | 25.7 | 0.9 | 19.3 |
| Britvic | 25.4 | 0.9 | 20.2 |
| AiA | 25.2 | 0.9 | 21.1 |
| Novo-Nordisk | 25.1 | 0.9 | 22.1 |
| Aetna | 24.8 | 0.9 | 23.0 |
| Koninklijke Philips Electronics | 24.5 | 0.9 | 23.9 |
| TP ICAP | 24.5 | 0.9 | 24.8 |
| Amazon | 24.0 | 0.9 | 25.6 |
| Anthem | 23.7 | 0.9 | 26.5 |
| Tencent | 23.4 | 0.9 | 27.4 |
| Page Group | 23.2 | 0.9 | 28.2 |
| Visa | 23.0 | 0.8 | 29.1 |
| Te Connectivity | 22.9 | 0.8 | 29.9 |
| Ameriprise Financial | 22.8 | 0.8 | 30.7 |
| Prosegur | 22.8 | 0.8 | 31.6 |
| Broadcom | 22.7 | 0.8 | 32.4 |
| salesforce.com | 22.2 | 0.8 | 33.2 |
| Western Digital | 22.1 | 0.8 | 34.0 |
| Aercap | 22.1 | 0.8 | 34.8 |
| Danone | 22.1 | 0.8 | 35.6 |
| Aflac | 22.1 | 0.8 | 36.4 |

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| Corning | 21.8 | 0.8 | 37.2 |
| Sap Se - ADR | 21.7 | 0.8 | 38.0 |
| Celanese | 21.6 | 0.8 | 38.8 |
| Lincoln National | 21.5 | 0.8 | 39.6 |
| Facebook | 21.3 | 0.8 | 40.4 |
| Suncor Energy | 21.0 | 0.8 | 41.2 |
| American Express | 20.9 | 0.8 | 41.9 |
| Alibaba | 20.8 | 0.8 | 42.7 |
| Infosys - ADR | 20.4 | 0.7 | 43.4 |
| Liberty Interactive | 20.2 | 0.7 | 44.2 |
| Flex | 20.1 | 0.7 | 44.9 |
| EOG Resources | 19.7 | 0.7 | 45.6 |
| Priceline | 19.7 | 0.7 | 46.3 |
| HCA Healthcare | 19.4 | 0.7 | 47.1 |
| Sberbank | 19.2 | 0.7 | 47.8 |
| Johnson | 18.6 | 0.7 | 48.4 |
| IHS Markit | 18.5 | 0.7 | 49.1 |
| Dollar General | 18.4 | 0.7 | 49.8 |
| Regeneron Pharmaceuticals | 18.3 | 0.7 | 50.5 |
| Lowe's Cos | 18.1 | 0.7 | 51.1 |
| Whirlpool | 18.0 | 0.7 | 51.8 |
| BP | 17.8 | 0.7 | 52.4 |
| Applus Services | 17.8 | 0.7 | 53.1 |
| Oc Oerlikon | 17.7 | 0.6 | 53.7 |
| Heidelbergcement | 17.6 | 0.6 | 54.4 |
| Core Laboratories | 17.4 | 0.6 | 55.0 |
| Pearson | 17.4 | 0.6 | 55.7 |
| Allergan | 17.4 | 0.6 | 56.3 |
| Mondelez International | 17.4 | 0.6 | 56.9 |
| Booz Allen Hamilton | 16.9 | 0.6 | 57.5 |
| Daikin Industries | 16.8 | 0.6 | 58.2 |
| Schneider Electric | 16.7 | 0.6 | 58.8 |
| Exxon Mobil | 16.6 | 0.6 | 59.4 |
| BNP Paribas | 16.5 | 0.6 | 60.0 |
| ICICI Bank | 16.0 | 0.6 | 60.6 |
| Goodyear Tire & Rubber | 16.0 | 0.6 | 61.1 |
| Sodexo | 15.9 | 0.6 | 61.7 |
| Lloyds Banking | 15.8 | 0.6 | 62.3 |
| Sumitomo Mitsui Financial | 15.8 | 0.6 | 62.9 |
| Ericsson | 15.6 | 0.6 | 63.5 |
| Check Point | 15.3 | 0.6 | 64.0 |
| Raph Lauren | 15.2 | 0.6 | 64.6 |
| Qualcomm | 15.2 | 0.6 | 65.1 |
| Cisco Systems | 14.9 | 0.5 | 65.7 |
| Bank Of America | 14.8 | 0.5 | 66.2 |
| Rolls Royce | 14.7 | 0.5 | 66.8 |

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| Inovalon | 14.6 | 0.5 | 67.3 |
| Daimler | 14.6 | 0.5 | 67.8 |
| Teradata | 14.3 | 0.5 | 68.4 |
| Accor | 14.1 | 0.5 | 68.9 |
| BorgWarner | 14.0 | 0.5 | 69.4 |
| DSM | 13.9 | 0.5 | 69.9 |
| Santen Pharmaceutical | 13.8 | 0.5 | 70.4 |
| Malaysia Airports | 13.7 | 0.5 | 70.9 |
| Ambev | 13.7 | 0.5 | 71.4 |
| Solocal | 13.6 | 0.5 | 71.9 |
| Centrica | 13.6 | 0.5 | 72.4 |
| Standard Chartered | 13.6 | 0.5 | 72.9 |
| Galp Energia | 13.4 | 0.5 | 73.4 |
| Wells Fargo | 13.3 | 0.5 | 73.9 |
| Macquarie | 13.0 | 0.5 | 74.3 |
| London Stock Exchange | 13.0 | 0.5 | 74.8 |
| Lam Research | 12.6 | 0.5 | 75.3 |
| Express Scripts Holding | 12.6 | 0.5 | 75.7 |
| H&R Block | 12.5 | 0.5 | 76.2 |
| Royal Bank Of Scotland | 12.1 | 0.4 | 76.6 |
| Deutsche Boerse | 11.7 | 0.4 | 77.1 |
| Tingyi Holding | 11.6 | 0.4 | 77.5 |
| Prada | 11.5 | 0.4 | 77.9 |
| Cme Group | 11.5 | 0.4 | 78.3 |
| Intercontinental Exchange | 11.3 | 0.4 | 78.8 |
| Aryzta | 11.3 | 0.4 | 79.2 |
| Carsales | 11.3 | 0.4 | 79.6 |
| Sonic Healthcare | 11.0 | 0.4 | 80.0 |
| McKesson | 11.0 | 0.4 | 80.4 |
| International Business Machines | 11.0 | 0.4 | 80.8 |
| Grupo Financiero Santander | 10.7 | 0.4 | 81.2 |
| Rio Tinto | 10.7 | 0.4 | 81.6 |
| Dong Energy | 10.6 | 0.4 | 82.0 |
| Maersk | 10.5 | 0.4 | 82.3 |
| Nintendo | 10.4 | 0.4 | 82.7 |
| Nestle | 10.4 | 0.4 | 83.1 |
| Anta Sports Product | 10.3 | 0.4 | 83.5 |
| Citigroup | 10.2 | 0.4 | 83.9 |
| ANIMA Holding | 10.1 | 0.4 | 84.2 |
| Tesco | 10.1 | 0.4 | 84.6 |
| Capita | 9.8 | 0.4 | 85.0 |
| Myob | 9.7 | 0.4 | 85.3 |
| Hain Celestial | 9.7 | 0.4 | 85.7 |
| Marks & Spencer | 9.7 | 0.4 | 86.0 |
| Zynga | 9.2 | 0.3 | 86.4 |
| Sanofi | 9.1 | 0.3 | 86.7 |

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| Mastercard | 8.9 | 0.3 | 87.0 |
| TS Tech | 8.8 | 0.3 | 87.3 |
| Sands China | 8.7 | 0.3 | 87.7 |
| Ansell | 8.7 | 0.3 | 88.0 |
| Capgemini | 8.5 | 0.3 | 88.3 |
| Philip Morris International | 8.5 | 0.3 | 88.6 |
| Naspers | 8.3 | 0.3 | 88.9 |
| South32 | 8.3 | 0.3 | 89.2 |
| Johnson & Johnson | 8.2 | 0.3 | 89.5 |
| Hengan International Group | 8.1 | 0.3 | 89.8 |
| Kimberly-Clark De Mexico | 7.9 | 0.3 | 90.1 |
| Gafisa | 6.7 | 0.2 | 90.3 |
| Celgene | 6.2 | 0.2 | 90.6 |
| Sankyo | 5.9 | 0.2 | 90.8 |
| Bank Central Asia | 5.1 | 0.2 | 91.0 |
| Bm&F Bovespa | 4.3 | 0.2 | 91.1 |
| Taiwan Semiconductor Manufacturing | 4.2 | 0.2 | 91.3 |
| Itau Unibanco | 3.3 | 0.1 | 91.4 |
| Cp All | 3.2 | 0.1 | 91.5 |
| JD.com | 3.0 | 0.1 | 91.6 |
| Ping An Insurance | 3.0 | 0.1 | 91.7 |
| Housing Development Finance | 2.9 | 0.1 | 91.8 |
| Telekomunikasi Indonesia | 2.5 | 0.1 | 91.9 |
| Nvidia | 2.1 | 0.1 | 92.0 |
| Bank Rakyat | 1.9 | 0.1 | 92.1 |
| Raia Drogasil | 1.8 | 0.1 | 92.1 |
| Yandex | 1.7 | 0.1 | 92.2 |
| Sarana Menara | 1.7 | 0.1 | 92.3 |
| Heineken | 1.7 | 0.1 | 92.3 |
| Interglobe Aviation | 1.7 | 0.1 | 92.4 |
| OTP Bank | 1.7 | 0.1 | 92.5 |
| Alrosa | 1.6 | 0.1 | 92.5 |
| Mmc Norilsk Nickel | 1.5 | 0.1 | 92.6 |
| Moscow Exchange | 1.5 | 0.1 | 92.6 |
| China Gas Holdings | 1.4 | 0.1 | 92.7 |
| Grupo Aeroportuario Del Sureste | 1.4 | 0.1 | 92.7 |
| Grupo Financiero Galicia | 1.4 | 0.1 | 92.8 |
| Reliance Industries | 1.3 | 0.0 | 92.8 |
| Grupo Aeroportuario Pacifico | 1.2 | 0.0 | 92.9 |
| Severstal PJSC | 1.2 | 0.0 | 92.9 |
| X5 Retail Group | 1.2 | 0.0 | 93.0 |
| MercadoLibre | 1.2 | 0.0 | 93.0 |
| Infraestructura Energetica Nova | 1.2 | 0.0 | 93.0 |
| Enel Americas | 1.1 | 0.0 | 93.1 |
| Industrial & Commercial Bank of China | 1.1 | 0.0 | 93.1 |
| Gedeon Richter | 1.1 | 0.0 | 93.2 |

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| Discovery | 1.1 | 0.0 | 93.2 |
| Wal-Mart de Mexico | 1.0 | 0.0 | 93.2 |
| Qualicorp | 0.9 | 0.0 | 93.3 |
| FTI Consulting | 0.9 | 0.0 | 93.3 |
| WEG | 0.9 | 0.0 | 93.3 |
| Citec Securities | 0.8 | 0.0 | 93.4 |
| Noah | 0.8 | 0.0 | 93.4 |
| China Resources | 0.8 | 0.0 | 93.4 |
| Samsung Electronics - GDR | 0.8 | 0.0 | 93.5 |
| Tava Havalimanlari | 0.7 | 0.0 | 93.5 |
| Polyus PJSC | 0.7 | 0.0 | 93.5 |
| Kasikornbank | 0.6 | 0.0 | 93.5 |
| 51Job ADR | 0.6 | 0.0 | 93.5 |
| Chow Tai Fook Jewellery Group | 0.6 | 0.0 | 93.6 |
| Geely Automobile | 0.5 | 0.0 | 93.6 |
| ROLLS ROYCE HOLD GBP0.001 | 0.1 | 0.0 | 93.6 |
| China Literature | 0.0 | 0.0 | 93.6 |
| Sub Total Equities | 2556.3 | 93.6 | |

OEICS AS AT 31/10/17

| Name | £m | % of Net Assets | Cumulative (%) |
|---|--------------|------------------------|-----------------------|
| Luxcellence Liontrust Sustainable Future Pan-European Equity Func | 83.3 | 3.0 | 96.6 |
| Liontrust Sustainable Future Cautious Managed Fund | 13.2 | 0.5 | 97.1 |
| Liontrust Sustainable Future Defensive Managed Fund | 12.8 | 0.5 | 97.6 |
| Sub Total OEICS | 109.2 | 97.6 | |

OTHER ASSETS AS AT 31/10/17

| Name | £m | % of Net Assets | Cumulative (%) |
|-----------------------|---------------|------------------------|-----------------------|
| Private Equity | 89.8 | 3.3 | 100.9 |
| Operating Subsidiary | 61.5 | 2.3 | 103.1 |
| Other Non-Core Assets | 38.5 | 1.4 | 104.5 |
| Cash | 109.0 | 4.0 | 108.5 |
| Total Borrowings | -233.0 | -8.5 | 100.0 |
| Net Assets | 2731.4 | 100.0 | |

