

LIST OF STOCK HOLDINGS

EQUITIES AS AT 29/02/20				
Name	£m	% of Net Assets	Cumulative (%)	
Alphabet	126.1	4.7	4.7	
Microsoft	79.8	3.0	7.7	
Amazon	67.6	2.5	10.2	
Alibaba	58.9	2.2	12.5	
Airbus	51.9	1.9	14.4	
HDFC Bank	47.8	1.8	16.2	
KKR	45.8	1.7	17.9	
Qorvo	45.2	1.7	19.6	
Nvidia	43.9	1.6	21.2	
Mastercard	42.9	1.6	22.8	
Visa	37.7	1.4	24.3	
Charter Communications	36.8	1.4	25.6	
Abbott Laboratories	34.5	1.3	26.9	
HCA Healthcare	34.0	1.3	28.2	
UnitedHealth Group	33.3	1.2	29.5	
Crown Holdings	31.0	1.2	30.6	
BAE Systems	30.9	1.2	31.8	
Facebook	30.9	1.2	32.9	
Oracle	30.3	1.1	34.1	
AIA	28.9	1.1	35.1	
Tencent	28.5	1.1	36.2	
Hilton Worldwide Holdings	28.2	1.1	37.3	
Philip Morris International	27.7	1.0	38.3	
Infosys - ADR	26.6	1.0	39.3	
Aercap	24.6	0.9	40.2	
Interpublic Group	24.4	0.9	41.1	
Ameriprise Financial	23.4	0.9	42.0	
United Rentals	23.2	0.9	42.9	
Unilever	23.1	0.9	43.8	
Ubisoft Entertainment	22.7	0.9	44.6	
Convatec Group	22.6	0.8	45.5	
Canadian Pacific	21.9	0.8	46.3	
GlaxoSmithKline ADR	21.9	0.8	47.1	
Celanese	21.8	0.8	47.9	
Autodesk	21.6	0.8	48.7	

Cigna Corporation	21.5	0.8	49.5
Novo-Nordisk	21.3	0.8	50.3
salesforce.com	21.0	0.8	51.1
SAP - ADR	20.9	0.8	51.9
Ryanair	20.8	0.8	52.7
Makita	20.7	0.8	53.4
Baidu - ADR	20.7	0.8	54.2
Altice USA	20.7	0.8	55.0
IHS Markit	20.3	0.8	55.8
Heineken	20.3	0.8	56.5
Microchip Technology	19.7	0.7	57.3
Suncor Energy	19.4	0.7	58.0
Yum	18.8	0.7	58.7
Barclays	18.6	0.7	59.4
Nutrien	18.4	0.7	60.1
Santen Pharmaceutical	18.2	0.7	60.8
DKSH Holding	18.2	0.7	61.4
TP ICAP	18.2	0.7	62.1
Schneider Electric	18.1	0.7	62.8
Broadcom	18.1	0.7	63.5
Barrick Gold	17.9	0.7	64.1
Volkswagen	17.9	0.7	64.8
Western Digital	17.6	0.7	65.5
Whirlpool	17.4	0.7	66.1
Standard Chartered	17.2	0.6	66.8
Prosus	16.8	0.6	67.4
WPP	16.6	0.6	68.0
Murta Manufacturing	16.4	0.6	68.6
Booz Allen Hamilton	16.4	0.6	69.3
Flex	16.4	0.6	69.9
AstraZeneca	16.3	0.6	70.5
Deutsche Boerse	16.1	0.6	71.1
Hanesbrands	16.1	0.6	71.7
Heidelbergcement	16.0	0.6	72.3
CVS Health	15.9	0.6	72.9
Weir Group	15.7	0.6	73.5
Capgemini	15.6	0.6	74.1
Cie De Saint-Gobain	15.5	0.6	74.6
Prada	15.5	0.6	75.2
Page Group	15.5	0.6	75.8
Lincoln National	15.2	0.6	76.4
Nielsen	15.0	0.6	76.9
Reckitt Benckiser	14.7	0.6	77.5
Lloyds Banking	14.5	0.5	78.0
EOG Resources	14.5	0.5	78.6
Adobe Systems	14.4	0.5	79.1

Citigroup	14.3	0.5	79.6
Smiths Group	14.2	0.5	80.2
ServiceNow	14.1	0.5	80.7
H&R Block	14.1	0.5	81.2
ISS A/S	13.9	0.5	81.7
Hain Celestial	13.5	0.5	82.3
Bayer	13.4	0.5	82.8
Applus Services	13.4	0.5	83.3
Intuit	13.3	0.5	83.8
BorgWarner	13.2	0.5	84.2
Ralph Lauren	13.2	0.5	84.7
OC Oerlikon	13.1	0.5	85.2
L'Oreal	13.1	0.5	85.7
ICICI Bank	13.0	0.5	86.2
Carnival Corporation	13.0	0.5	86.7
Intercontinental Exchange	12.7	0.5	87.2
Raytheon	12.5	0.5	87.6
Imperial Brands	12.4	0.5	88.1
Harley Davidson	12.4	0.5	88.6
Anima Holding	12.4	0.5	89.0
Western Union	12.3	0.5	89.5
Bank Of America	12.2	0.5	90.0
Inditex	11.9	0.4	90.4
Essilor International	11.7	0.4	90.8
Capita	11.6	0.4	91.3
Glanbia	11.4	0.4	91.7
Alliance Data Systems	11.3	0.4	92.1
TS Tech	11.2	0.4	92.5
Adient	11.2	0.4	93.0
Ambev	11.2	0.4	93.4
CGG	11.1	0.4	93.8
Credit Agricole SA	11.0	0.4	94.2
Amadeus IT Group	11.0	0.4	94.6
Sumitomo Mitsui Financial	10.9	0.4	95.0
Safran	10.8	0.4	95.4
Sonic Healthcare	10.7	0.4	95.8
Reliance Industries	10.6	0.4	96.2
Dollar General	10.4	0.4	96.6
Anglo American	10.4	0.4	97.0
Air Liquide	10.0	0.4	97.4
BP	9.9	0.4	97.8
China Tower	9.9	0.4	98.1
Las Vegas Sands Corp	9.5	0.4	98.5
Roche	9.5	0.4	98.8
Tingyi Holding	9.5	0.4	99.2
Vodafone	9.4	0.4	99.6

AIB Group	9.4	0.4	99.9
McKesson	9.2	0.3	100.2
Nintendo	8.8	0.3	100.6
Novartis	8.7	0.3	100.9
Commscope Holdings	8.6	0.3	101.2
Kingfisher	8.5	0.3	101.5
The Cooper Companies	8.5	0.3	101.9
Taiwan Semiconductor Manufacturing	8.4	0.3	102.2
Pearson	8.4	0.3	102.5
Bank Central Asia	8.3	0.3	102.8
Qurate Retail	7.7	0.3	103.1
Nippon Television	7.5	0.3	103.4
Eni	7.3	0.3	103.6
Goodyear Tire & Rubber	7.1	0.3	103.9
Ping An Insurance	6.7	0.3	104.2
ASML Holding	6.7	0.3	104.4
MercadoLibre	6.6	0.2	104.7
Kato Sangyo	6.5	0.2	104.9
Sberbank	6.3	0.2	105.1
Sulzer	6.3	0.2	105.4
Marks & Spencer	5.5	0.2	105.6
Lukoil	5.3	0.2	105.8
CP All	5.1	0.2	106.0
China Mobile	5.1	0.2	106.2
Estee Lauder	4.9	0.2	106.3
Nestlé	4.7	0.2	106.5
Infosys	4.2	0.2	106.7
Solocal	3.6	0.1	106.8
SEA - ADR	3.4	0.1	106.9
Mmc Norilsk Nickel	3.1	0.1	107.1
Epam Systems	2.4	0.1	107.2
Yandex	2.3	0.1	107.2
New Oriental Education ADR	1.9	0.1	107.3
Valmet	1.8	0.1	107.4
Monolithic Power System Inc	1.6	0.1	107.4
Polyus	0.9	0.0	107.5
Alibaba Health	0.9	0.0	107.5
Rumo	0.0	0.0	107.5

Sub Total Equities	2869.4	107.5	
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OTHER ASSETS AS AT 29/02/20

Name	£m	% of Net Assets	Cumulative (%)
Private Equity	0.1	0.0	107.5
Operating Subsidiary	0.0	0.0	107.5
Other Non-Core Assets	0.0	0.0	107.5
Cash	87.1	3.3	110.8
Total Borrowings	-287.6	-10.8	100.0
Net Assets	2669.0	100	100.0