

## LIST OF STOCK HOLDINGS

### EQUITIES AS AT 30/06/20

Name	£m	% of Net Assets	Cumulative (%)
Alphabet	126.9	4.6	4.6
Microsoft	105.2	3.9	8.5
Amazon	101.8	3.7	12.2
Alibaba	62.5	2.3	14.5
Mastercard	58.5	2.1	16.6
Nvidia	52.2	1.9	18.6
Visa	47.3	1.7	20.3
Novo-Nordisk	42.5	1.6	21.8
Facebook	40.1	1.5	23.3
SAP	38.5	1.4	24.7
Charter Communications	37.5	1.4	26.1
Qorvo	37.0	1.4	27.4
Baidu - ADR	35.2	1.3	28.7
UnitedHealth Group	34.3	1.3	30.0
KKR	31.5	1.2	31.1
Infosys	30.4	1.1	32.3
Autodesk	29.7	1.1	33.3
Tencent	29.7	1.1	34.4
AIA	28.0	1.0	35.4
Convatec Group	27.4	1.0	36.5
IHS Markit	27.3	1.0	37.5
HDFC Bank	27.0	1.0	38.4
Linde	26.9	1.0	39.4
Adobe Systems	26.4	1.0	40.4
Cigna Corporation	26.2	1.0	41.3
salesforce.com	26.1	1.0	42.3
AstraZeneca	25.5	0.9	43.2
Fleetcor Technology	25.3	0.9	44.2
Yum	24.6	0.9	45.1
BAE Systems	24.6	0.9	46.0
Abbott Laboratories	24.5	0.9	46.9
Skyworks Solution	24.0	0.9	47.7
Nestlé	23.4	0.9	48.6
Canadian Pacific	23.2	0.9	49.4
Philip Morris International	22.7	0.8	50.3

Interpublic Group	22.3	0.8	51.1
Hilton Worldwide Holdings	22.0	0.8	51.9
Unilever	20.4	0.7	52.6
Oracle	20.3	0.7	53.4
CVS Health	19.9	0.7	54.1
Raytheon Technologie	19.8	0.7	54.8
Citigroup	19.5	0.7	55.5
Carlyle Group	19.2	0.7	56.3
Crown Holdings	18.8	0.7	56.9
Ameriprise Financial	18.8	0.7	57.6
United Rentals	18.2	0.7	58.3
HCA Healthcare	18.1	0.7	59.0
ISS A/S	17.4	0.6	59.6
Schneider Electric	17.3	0.6	60.2
Dell Technologies	17.2	0.6	60.9
Capgemini	17.1	0.6	61.5
Baxter International	17.1	0.6	62.1
Santen Pharmaceutical	17.0	0.6	62.7
Intercontinental Exchange	16.9	0.6	63.3
TP ICAP	16.8	0.6	64.0
Equinix	16.8	0.6	64.6
Proctor & Gamble	16.6	0.6	65.2
Deutsche Boerse	16.6	0.6	65.8
Paypal	16.5	0.6	66.4
Prosus	16.3	0.6	67.0
DKSH Holding	16.1	0.6	67.6
L'Oreal	15.9	0.6	68.2
Makita	15.9	0.6	68.8
Broadcom	15.8	0.6	69.3
Reckitt Benckiser	15.6	0.6	69.9
Ubisoft Entertainment	15.6	0.6	70.5
Volkswagen	15.4	0.6	71.0
Altice USA	15.4	0.6	71.6
Barrick Gold	15.3	0.6	72.2
Safran	15.3	0.6	72.7
Celanese	15.2	0.6	73.3
Nutrien	15.1	0.6	73.8
BorgWarner	15.0	0.5	74.4
Bureau Veritas	14.9	0.5	74.9
Booz Allen Hamilton	14.7	0.5	75.5
Cie De Saint-Gobain	14.6	0.5	76.0
Booking Hldgs	14.3	0.5	76.5
Smiths Group	13.7	0.5	77.0
Bayer	13.7	0.5	77.5
Anima Holding	13.4	0.5	78.0
Heidelbergcement	13.4	0.5	78.5

Sonic Healthcare	13.4	0.5	79.0
Whirlpool	13.3	0.5	79.5
XPO Logistics	13.3	0.5	80.0
Valmet	12.8	0.5	80.4
Newmount	12.8	0.5	80.9
WPP	12.6	0.5	81.4
Electrocomponents	12.6	0.5	81.8
Weir Group	12.5	0.5	82.3
Murta Manufacturing	12.2	0.4	82.7
Lloyds Banking	12.1	0.4	83.2
Anglo American	12.1	0.4	83.6
Airbus	12.0	0.4	84.0
Page Group	12.0	0.4	84.5
Standard Chartered	12.0	0.4	84.9
The Cooper Companies	11.8	0.4	85.4
Western Union	11.7	0.4	85.8
TS Tech	11.7	0.4	86.2
Imperial Brands	11.7	0.4	86.6
GlaxoSmithKline ADR	11.7	0.4	87.1
Prada	11.7	0.4	87.5
Applus Services	11.7	0.4	87.9
Glanbia	11.5	0.4	88.3
Flex	11.4	0.4	88.8
OC Oerlikon	11.1	0.4	89.2
Ralph Lauren	11.1	0.4	89.6
Aercap	11.0	0.4	90.0
MercadoLibre	10.9	0.4	90.4
Western Digital	10.5	0.4	90.8
Roche	10.5	0.4	91.1
Hanesbrands	10.4	0.4	91.5
Barclays	10.3	0.4	91.9
Taiwan Semiconductor Manufacturing	9.9	0.4	92.3
Kingfisher	9.7	0.4	92.6
Nintendo	9.7	0.4	93.0
H&R Block	9.6	0.4	93.3
Harley Davidson	9.4	0.3	93.7
Walt Disney	9.3	0.3	94.0
Reliance Industries	9.3	0.3	94.3
Lincoln National	9.3	0.3	94.7
Siemens	9.2	0.3	95.0
Pearson	9.2	0.3	95.4
Alcon	9.1	0.3	95.7
ICICI Bank	9.1	0.3	96.0
Suncor Energy	9.0	0.3	96.4
EOG Resources	8.8	0.3	96.7
Dollar General	8.6	0.3	97.0

Essilor International	8.4	0.3	97.3
Vodafone	8.4	0.3	97.6
McKesson	8.2	0.3	97.9
Netflix	8.2	0.3	98.2
Qurate Retail	8.1	0.3	98.5
Amadeus IT	8.1	0.3	98.8
Ambev	8.0	0.3	99.1
Kato Sangyo	7.9	0.3	99.4
JD.com	7.8	0.3	99.7
ASML Holding	7.6	0.3	99.9
SEA - ADR	7.3	0.3	100.2
Las Vegas Sands Corp	7.3	0.3	100.5
Capita	7.3	0.3	100.7
Nippon Television	6.9	0.3	101.0
CGG	6.5	0.2	101.2
BP	6.1	0.2	101.5
Samsung Electronics	6.0	0.2	101.7
Adient	5.8	0.2	101.9
Polyus	5.4	0.2	102.1
AIB Group	5.3	0.2	102.3
Commscope Holdings	4.9	0.2	102.5
NetEase	4.7	0.2	102.6
Alliance Data Systems	4.5	0.2	102.8
CP All	4.5	0.2	103.0
Yandex	3.4	0.1	103.1
Hindustan Unilever	3.1	0.1	103.2
Bank Central Asia	3.0	0.1	103.3
Epam Systems	2.5	0.1	103.4
Housing Development Finance	2.5	0.1	103.5
Mmc Norilsk Nickel	2.3	0.1	103.6
Magazine Luiza	2.2	0.1	103.7
CLP Holdings	2.1	0.1	103.7
Monolithic Power System Inc	2.1	0.1	103.8
Koninklijke DSM	1.6	0.1	103.9
Tal Education	1.6	0.1	103.9
NetEase ADR	1.6	0.1	104.0
Meituan Dianping	1.4	0.1	104.0
New Oriental Education ADR	1.4	0.0	104.1
SK Telecom	1.4	0.0	104.1
Solocal	1.3	0.0	104.2
Naspers	1.1	0.0	104.2
Alibaba Health	1.1	0.0	104.3
China Tower	1.0	0.0	104.3
Polymetal	1.0	0.0	104.3
Nestle India	0.8	0.0	104.4
Rumo	0.0	0.0	104.4

<b>Sub Total Equities</b>	<b>2852.4</b>	<b>104.4</b>	
<b>OTHER ASSETS AS AT 30/06/20</b>			
<b>Name</b>	<b>£m</b>	<b>% of Net Assets</b>	<b>Cumulative (%)</b>
Private Equity	0.6	0.0	104.4
Operating Subsidiary	0.0	0.0	104.4
Other Non-Core Assets	0.0	0.0	104.4
Cash	75.1	2.7	107.1
Total Borrowings	-195.2	-7.1	100.0
<b>Net Assets</b>	<b>2732.9</b>	<b>100</b>	<b>100.0</b>