

LIST OF STOCK HOLDINGS

EQUITIES AS AT 31/10/20

Name	£m	% of Net Assets	Cumulative (%)
Alphabet	118.3	4.3	4.3
Alibaba	116.5	4.3	8.6
Amazon	107.8	4.0	12.6
salesforce.com	73.5	2.7	15.3
Microsoft	70.9	2.6	17.9
Mastercard	59.0	2.2	20.0
Facebook	57.7	2.1	22.1
Tencent	42.8	1.6	23.7
Visa	41.9	1.5	25.2
Baidu - ADR	41.6	1.5	26.8
Novo-Nordisk	41.3	1.5	28.3
Nvidia	39.9	1.5	29.7
UnitedHealth Group	39.7	1.5	31.2
Infosys	38.4	1.4	32.6
Charter Communications	34.0	1.2	33.9
HDFC Bank	32.6	1.2	35.1
Transdigm	32.6	1.2	36.3
KKR	29.6	1.1	37.3
Convatec Group	28.5	1.0	38.4
Yum	27.6	1.0	39.4
AIA	27.1	1.0	40.4
Alcon	26.8	1.0	41.4
IHS Markit	26.3	1.0	42.3
Autodesk	26.0	1.0	43.3
Canadian Pacific	26.0	1.0	44.2
Abbott Laboratories	26.0	1.0	45.2
Crown Holdings	24.3	0.9	46.1
Barrick Gold	24.2	0.9	47.0
Prosus	23.9	0.9	47.9
Interpublic Group	23.6	0.9	48.7
AstraZeneca	22.7	0.8	49.5
HCA Healthcare	22.7	0.8	50.4
Fleetcor Technology	22.6	0.8	51.2
Safran	22.0	0.8	52.0
United Rentals	21.3	0.8	52.8
Unilever	20.8	0.8	53.6
Airbus	20.7	0.8	54.3

Paypal	20.6	0.8	55.1
Nestlé	20.6	0.8	55.8
Nutrien	20.3	0.7	56.6
BAE Systems	20.2	0.7	57.3
Ameriprise Financial	19.8	0.7	58.0
Celanese	19.6	0.7	58.8
JD.com	19.4	0.7	59.5
Fiserv	19.4	0.7	60.2
Vivendi	18.9	0.7	60.9
Whirlpool	18.7	0.7	61.6
Philip Morris International	18.6	0.7	62.2
The Cooper Companies	18.5	0.7	62.9
Dell Technologies	18.5	0.7	63.6
Carlyle Group	18.4	0.7	64.3
Booking Holdings	18.3	0.7	65.0
American Financial	18.3	0.7	65.6
Schneider Electric	18.3	0.7	66.3
Proctor & Gamble	18.2	0.7	67.0
Baxter International	18.2	0.7	67.6
Booz Allen Hamilton	18.1	0.7	68.3
SAP	17.7	0.7	68.9
Santen Pharmaceutical	17.7	0.6	69.6
Adobe Systems	17.6	0.6	70.2
Broadcom	17.2	0.6	70.9
Bureau Veritas	17.0	0.6	71.5
Vinci	16.7	0.6	72.1
Intercontinental Exchange	16.7	0.6	72.7
CVS Health	16.5	0.6	73.3
Equinix	16.5	0.6	73.9
Skyworks Solution	15.7	0.6	74.5
Flex	15.7	0.6	75.1
Makita	15.6	0.6	75.6
Hilton Worldwide Holdings	15.6	0.6	76.2
Qorvo	15.5	0.6	76.8
DKSH Holding	15.5	0.6	77.4
XPO Logistics	15.4	0.6	77.9
Chubb	15.2	0.6	78.5
Smiths Group	15.0	0.5	79.0
Sonic Healthcare	14.9	0.5	79.6
Hanesbrands	14.7	0.5	80.1
Vertiv Holdings	14.3	0.5	80.6
Zoominfo Technologies	14.2	0.5	81.2
Owens Corning	14.1	0.5	81.7
Newmount	14.0	0.5	82.2
Walt Disney	13.8	0.5	82.7
Heidelbergcement	13.7	0.5	83.2
Weir Group	13.3	0.5	83.7

Aena	13.0	0.5	84.2
Volkswagen	13.0	0.5	84.6
Alleghany	12.9	0.5	85.1
T-Mobile US	12.9	0.5	85.6
GlaxoSmithKline	12.9	0.5	86.1
Citigroup	12.9	0.5	86.5
Lloyds Banking	12.9	0.5	87.0
Harley Davidson	12.5	0.5	87.5
WPP	12.3	0.5	87.9
Taiwan Semiconductor Manufacturing	12.3	0.5	88.4
Oracle	11.6	0.4	88.8
Murta Manufacturing	11.6	0.4	89.2
ICICI Bank	11.3	0.4	89.6
Anglo American	11.1	0.4	90.0
BorgWarner	11.1	0.4	90.4
H&R Block	11.1	0.4	90.8
Applus Services	10.8	0.4	91.2
Franco Nevada	10.8	0.4	91.6
TS Tech	10.6	0.4	92.0
Reliance Industries	10.2	0.4	92.4
Anterix	10.1	0.4	92.8
Western Union	10.1	0.4	93.1
Ralph Lauren	9.8	0.4	93.5
STANDARD CHARTERE USD 0.5	9.8	0.4	93.9
Anima Holding	9.7	0.4	94.2
Nintendo	9.7	0.4	94.6
Barclays	9.6	0.4	94.9
Prada	9.3	0.3	95.3
Imperial Brands	9.3	0.3	95.6
Roche	9.3	0.3	95.9
Glanbia	9.2	0.3	96.3
TP ICAP	9.2	0.3	96.6
Western Digital	9.1	0.3	97.0
Delivery Hero	9.1	0.3	97.3
Lincoln National	9.0	0.3	97.6
Aercap	8.9	0.3	97.9
Siemens	8.8	0.3	98.3
Kingfisher	8.6	0.3	98.6
Samsung Electronics	8.4	0.3	98.9
Pearson	8.2	0.3	99.2
Adient	7.8	0.3	99.5
Kato Sangyo	7.7	0.3	99.8
Las Vegas Sands Corp	7.6	0.3	100.0
Vodafone	6.7	0.2	100.3
ASML Holding	6.7	0.2	100.5
AES	6.5	0.2	100.8
Nippon Television	6.4	0.2	101.0

Bayer	6.4	0.2	101.2
MercadoLibre	6.3	0.2	101.5
Housing Development Finance	6.1	0.2	101.7
Suncor Energy	6.1	0.2	101.9
EOG Resources	6.0	0.2	102.1
OC Oerlikon	5.9	0.2	102.4
Qurate Retail	5.9	0.2	102.6
NetEase	5.8	0.2	102.8
Meituan Dianping	5.5	0.2	103.0
Alliance Data Systems	5.5	0.2	103.2
Commscope Holdings	5.4	0.2	103.4
Melco Resorts	5.1	0.2	103.6
ELF Beauty	5.0	0.2	103.8
SEA - ADR	4.8	0.2	103.9
Capita	4.5	0.2	104.1
BP	3.9	0.1	104.2
WW International	3.8	0.1	104.4
Polyus	3.5	0.1	104.5
CGG	3.4	0.1	104.6
Epam Systems	3.0	0.1	104.7
GDS	2.9	0.1	104.8
Hindustan Unilever	2.7	0.1	104.9
Magazine Luiza	2.7	0.1	105.0
Monolithic Power System Inc	2.6	0.1	105.1
KE Holdings	2.2	0.1	105.2
Mmc Norilsk Nickel	2.2	0.1	105.3
Yandex	2.1	0.1	105.4
Allegro	1.9	0.1	105.4
New Oriental Education ADR	1.8	0.1	105.5
Tal Education	1.8	0.1	105.6
Bank Central Asia	1.5	0.1	105.6
Alibaba Health	1.3	0.0	105.7
Solocal	1.2	0.0	105.7
Polymetal	1.1	0.0	105.8
SK Telecom	0.7	0.0	105.8
Rumo	0.0	0.0	105.8

Sub Total Equities	2884.4	105.8	
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OTHER ASSETS AS AT 31/10/20

Name	£m	% of Net Assets	Cumulative (%)
Private Equity	0.6	0.0	105.8
Operating Subsidiary	0.0	0.0	105.8
Other Non-Core Assets	0.0	0.0	105.8
Cash	101.5	3.7	109.5
Total Borrowings	-259.8	-9.5	100.0
Net Assets	2726.7	100	100.0