

LIST OF STOCK HOLDINGS

EQUITIES AS AT 30/09/20			
Name	£m	% of Net Assets	Cumulative (%)
Alphabet	115.2	4.1	4.1
Alibaba	95.1	3.4	7.6
Amazon	90.8	3.3	10.8
Microsoft	88.5	3.2	14.0
Mastercard	61.3	2.2	16.2
salesforce.com	51.2	1.8	18.1
Tencent	47.1	1.7	19.8
Visa	46.0	1.7	21.4
Novo-Nordisk	44.6	1.6	23.0
Charter Communications	43.1	1.6	24.6
Nvidia	43.0	1.5	26.1
UnitedHealth Group	41.0	1.5	27.6
Baidu - ADR	39.9	1.4	29.0
Facebook	39.7	1.4	30.5
Infosys	37.1	1.3	31.8
Qorvo	37.1	1.3	33.1
SAP	35.7	1.3	34.4
KKR	29.8	1.1	35.5
Convatec Group	28.9	1.0	36.5
HDFC Bank	28.4	1.0	37.6
AIA	28.1	1.0	38.6
Abbott Laboratories	27.9	1.0	39.6
Transdigm	27.5	1.0	40.6
Yum	27.0	1.0	41.5
Canadian Pacific	26.5	1.0	42.5
Linde	26.0	0.9	43.4
AstraZeneca	25.6	0.9	44.3
IHS Markit	25.5	0.9	45.3
Autodesk	25.5	0.9	46.2
BAE Systems	24.5	0.9	47.1
Fleetcor Technology	24.4	0.9	47.9
Prosus	23.3	0.8	48.8
Berkshire Hathaway	22.7	0.8	49.6
HCA Healthcare	22.7	0.8	50.4
Philip Morris International	22.4	0.8	51.2

Skyworks Solution	22.3	0.8	52.0
Unilever	22.2	0.8	52.8
Nestlé	22.1	0.8	53.6
Oracle	22.1	0.8	54.4
Interpublic Group	21.7	0.8	55.2
Crown Holdings	21.6	0.8	56.0
United Rentals	20.7	0.7	56.7
Safran	20.7	0.7	57.5
Airbus	20.7	0.7	58.2
Dell Technologies	20.6	0.7	58.9
Santen Pharmaceutical	20.3	0.7	59.7
Adobe Systems	19.7	0.7	60.4
The Cooper Companies	19.6	0.7	61.1
Nutrien	19.6	0.7	61.8
Booz Allen Hamilton	19.1	0.7	62.5
Baxter International	18.8	0.7	63.2
Ameriprise Financial	18.8	0.7	63.8
Schneider Electric	18.7	0.7	64.5
Whirlpool	18.5	0.7	65.2
Newmount	18.5	0.7	65.8
Proctor & Gamble	18.5	0.7	66.5
Celanese	18.5	0.7	67.2
Fiserv	18.2	0.7	67.8
Broadcom	17.8	0.6	68.5
Intercontinental Exchange	17.7	0.6	69.1
Makita	17.6	0.6	69.7
Bureau Veritas	17.5	0.6	70.4
Equinix	17.4	0.6	71.0
Booking Holdings	17.2	0.6	71.6
CVS Health	17.1	0.6	72.2
DKSH Holding	16.8	0.6	72.8
Carlyle Group	16.2	0.6	73.4
Vinci	15.7	0.6	74.0
Volkswagen	15.6	0.6	74.5
Smiths Group	15.6	0.6	75.1
Barrick Gold	15.2	0.5	75.6
Ubisoft Entertainment	15.2	0.5	76.2
Hilton Worldwide Holdings	15.1	0.5	76.7
Weir Group	15.0	0.5	77.3
Heidelbergcement	14.7	0.5	77.8
Sonic Healthcare	14.5	0.5	78.3
XPO Logistics	14.3	0.5	78.8
Hanesbrands	14.3	0.5	79.4
Citigroup	14.2	0.5	79.9
Alcon	13.8	0.5	80.4
Aena	13.5	0.5	80.9

Murta Manufacturing	13.3	0.5	81.3
GlaxoSmithKline	13.2	0.5	81.8
ISS A/S	13.1	0.5	82.3
Adyen	12.9	0.5	82.7
Essilor International	12.8	0.5	83.2
Electrocomponents	12.7	0.5	83.7
Walt Disney	12.4	0.4	84.1
BorgWarner	12.3	0.4	84.5
Flex	12.2	0.4	85.0
Taiwan Semiconductor Manufacturing	12.2	0.4	85.4
WPP	12.2	0.4	85.9
Anglo American	12.1	0.4	86.3
Bayer	12.1	0.4	86.7
Cie De Saint-Gobain	11.9	0.4	87.2
Lloyds Banking	11.8	0.4	87.6
TS Tech	11.5	0.4	88.0
Western Union	11.1	0.4	88.4
Reliance Industries	11.1	0.4	88.8
Applus Services	11.1	0.4	89.2
TP ICAP	10.9	0.4	89.6
Nintendo	10.9	0.4	90.0
Anima Holding	10.9	0.4	90.4
Koninklijke DSM	10.8	0.4	90.8
Roche	10.7	0.4	91.1
Capgemini	10.6	0.4	91.5
ICICI Bank	10.5	0.4	91.9
H&R Block	10.5	0.4	92.3
Imperial Brands	10.4	0.4	92.7
Kingfisher	10.4	0.4	93.0
Glanbia	10.0	0.4	93.4
Ralph Lauren	10.0	0.4	93.8
STANDARD CHARTERE USD 0.5	9.6	0.3	94.1
Siemens	9.5	0.3	94.4
Prada	9.5	0.3	94.8
Harley Davidson	9.3	0.3	95.1
Dollar General	9.1	0.3	95.4
JD.com	9.0	0.3	95.8
Aercap	8.9	0.3	96.1
Las Vegas Sands Corp	8.8	0.3	96.4
Barclays	8.8	0.3	96.7
Pearson	8.8	0.3	97.0
Western Digital	8.7	0.3	97.3
Samsung Electronics	8.4	0.3	97.7
Kato Sangyo	8.3	0.3	97.9
Sony Corp	8.0	0.3	98.2
Lincoln National	7.9	0.3	98.5

Dassault Systemes	7.1	0.3	98.8
OC Oerlikon	6.8	0.2	99.0
ASML Holding	6.8	0.2	99.3
Vodafone	6.7	0.2	99.5
Nippon Television	6.5	0.2	99.7
Suncor Energy	6.5	0.2	100.0
Adient	6.3	0.2	100.2
EOG Resources	6.2	0.2	100.4
Qurate Retail	6.1	0.2	100.6
NetEase	6.0	0.2	100.9
MercadoLibre	5.6	0.2	101.1
Housing Development Finance	5.5	0.2	101.3
Capita	5.5	0.2	101.5
Page Group	5.5	0.2	101.7
Commscope Holdings	5.3	0.2	101.9
Polyus	4.7	0.2	102.0
SEA - ADR	4.7	0.2	102.2
Meituan Dianping	4.6	0.2	102.4
BP	4.5	0.2	102.5
Alliance Data Systems	4.3	0.2	102.7
CGG	4.1	0.1	102.8
Ambev	3.3	0.1	102.9
Epam Systems	3.1	0.1	103.1
Yandex	3.0	0.1	103.2
Mmc Norilsk Nickel	2.9	0.1	103.3
GDS	2.8	0.1	103.4
Hindustan Unilever	2.7	0.1	103.5
Monolithic Power System Inc	2.3	0.1	103.5
Magazine Luiza	2.3	0.1	103.6
Ping An Insurance	2.2	0.1	103.7
KE Holdings	2.0	0.1	103.8
New Oriental Education ADR	1.6	0.1	103.8
Tal Education	1.5	0.1	103.9
Bank Central Asia	1.4	0.1	103.9
SK Telecom	1.4	0.1	104.0
Alibaba Health	1.2	0.0	104.0
Polymetal	1.1	0.0	104.1
Siemens Energy	1.0	0.0	104.1
Owens Corning	1.0	0.0	104.1
Sberbank	0.4	0.0	104.2
Solocal	0.2	0.0	104.2
Rumo	0.0	0.0	104.2

Sub Total Equities	2894.6	104.2	
OTHER ASSETS AS AT 30/09/20			

Name	£m	% of Net Assets	Cumulative (%)
Private Equity	0.6	0.0	104.2
Operating Subsidiary	0.0	0.0	104.2
Other Non-Core Assets	0.0	0.0	104.2
Cash	83.2	3.0	107.2
Total Borrowings	-199.6	-7.2	100.0
Net Assets	2778.8	100	100.0