

LIST OF STOCK HOLDINGS

EQUITIES AS AT 31/01/21

Name	£m	% of Total Assets	Cumulative (%)
Amazon	124.8	3.8	3.8
Alphabet	122.5	3.7	7.5
Microsoft	99.3	3.0	10.5
Facebook	89.6	2.7	13.3
Alibaba	84.1	2.6	15.8
salesforce.com	57.9	1.8	17.6
Novo-Nordisk	48.9	1.5	19.1
Mastercard	48.4	1.5	20.6
Visa	46.6	1.4	22.0
UnitedHealth Group	42.3	1.3	23.3
Baidu - ADR	38.0	1.2	24.4
Paypal	37.9	1.2	25.6
Transdigm	35.6	1.1	26.7
Convatec Group	34.1	1.0	27.7
Charter Communications	32.3	1.0	28.7
Alcon	31.8	1.0	29.6
KKR	30.5	0.9	30.6
Abbott Laboratories	30.4	0.9	31.5
HDFC Bank	29.7	0.9	32.4
Interpublic Group	29.6	0.9	33.3
AstraZeneca	28.7	0.9	34.2
Yum	28.2	0.9	35.0
Vale	28.2	0.9	35.9
Nutrien	27.6	0.8	36.7
Canadian Pacific	27.5	0.8	37.6
IHS Markit	26.7	0.8	38.4
Nestlé	25.8	0.8	39.2
HCA Healthcare	25.5	0.8	39.9
Autodesk	25.2	0.8	40.7
AIA	25.1	0.8	41.5
Fleetcor Technology	25.0	0.8	42.2
Nvidia	24.9	0.8	43.0
Safran	24.7	0.8	43.7
United Rentals	24.6	0.7	44.5
Crown Holdings	24.4	0.7	45.2
DBS	24.2	0.7	46.0
Unilever	24.1	0.7	46.7

Broadcom	23.5	0.7	47.4
BAE Systems	23.5	0.7	48.1
Ameriprise Financial	23.4	0.7	48.9
Vinci	23.3	0.7	49.6
Booz Allen Hamilton	22.8	0.7	50.3
Carlyle Group	22.5	0.7	50.9
JD.com	21.7	0.7	51.6
Dell Technologies	21.6	0.7	52.3
Santen Pharmaceutical	21.2	0.6	52.9
Bank Of America	21.1	0.6	53.5
Bureau Veritas	21.0	0.6	54.2
Skyworks Solution	20.4	0.6	54.8
Citigroup	19.9	0.6	55.4
The Cooper Companies	19.9	0.6	56.0
CVS Health	19.8	0.6	56.6
Adobe Systems	19.8	0.6	57.2
Fiserv	19.6	0.6	57.8
Proctor & Gamble	19.4	0.6	58.4
DKSH Holding	19.4	0.6	59.0
Smiths Group	19.2	0.6	59.6
Barrick Gold	19.1	0.6	60.2
Qorvo	19.1	0.6	60.7
Flex	18.9	0.6	61.3
Prosus	18.5	0.6	61.9
Intercontinental Exchange	18.4	0.6	62.4
Schneider Electric	18.4	0.6	63.0
XPO Logistics	18.3	0.6	63.6
Chubb	18.2	0.6	64.1
Equinix	18.2	0.6	64.7
Whirlpool	18.1	0.6	65.2
Heidelbergcement	17.7	0.5	65.8
Ping An Insurance	17.4	0.5	66.3
Lloyds Banking	17.2	0.5	66.8
Banco Santander	17.0	0.5	67.3
Airbus	17.0	0.5	67.8
Baxter International	16.9	0.5	68.4
Owens Corning	16.9	0.5	68.9
Oracle	16.8	0.5	69.4
GlaxoSmithKline	16.7	0.5	69.9
Target	16.6	0.5	70.4
Vivendi	16.6	0.5	70.9
Booking Holdings	16.4	0.5	71.4
ICICI Bank	16.2	0.5	71.9
Hilton Worldwide Holdings	16.0	0.5	72.4
Volkswagen	16.0	0.5	72.9
Taiwan Semiconductor Manufacturing	15.9	0.5	73.3
Delivery Hero	15.4	0.5	73.8

Weir Group	15.3	0.5	74.3
WPP	15.3	0.5	74.8
Vertiv Holdings	15.1	0.5	75.2
Sonic Healthcare	14.9	0.5	75.7
Richemont	14.8	0.5	76.1
Walt Disney	14.3	0.4	76.5
Harley Davidson	14.3	0.4	77.0
Makita	14.3	0.4	77.4
Zoominfo Technologies	14.2	0.4	77.9
T-Mobile US	14.1	0.4	78.3
Aena	14.1	0.4	78.7
Ralph Lauren	14.0	0.4	79.1
Hanesbrands	13.7	0.4	79.6
Western Digital	13.5	0.4	80.0
Aercap	13.4	0.4	80.4
Imperial Brands	13.2	0.4	80.8
Pearson	13.0	0.4	81.2
AES	12.9	0.4	81.6
Anglo American	12.8	0.4	82.0
Standard Chartered	12.4	0.4	82.3
Whitbread	12.2	0.4	82.7
BP	12.2	0.4	83.1
Barclays	12.0	0.4	83.4
Bayer	12.0	0.4	83.8
Adient	11.8	0.4	84.2
Samsung Electronics	11.6	0.4	84.5
Lincoln National	11.5	0.4	84.9
Applus Services	11.4	0.3	85.2
Glanbia	11.3	0.3	85.6
Kingfisher	11.1	0.3	85.9
Prada	11.0	0.3	86.2
Qurate Retail	10.9	0.3	86.6
Melco Resorts	10.9	0.3	86.9
Western Union	10.9	0.3	87.2
TP ICAP	10.7	0.3	87.6
Las Vegas Sands Corp	10.6	0.3	87.9
TS Tech	10.5	0.3	88.2
H&R Block	10.4	0.3	88.5
Siemens	10.3	0.3	88.8
Celanese	10.1	0.3	89.1
Anima Holding	9.6	0.3	89.4
Infosys	9.5	0.3	89.7
Anterix	9.5	0.3	90.0
Tencent	9.5	0.3	90.3
Commscope Holdings	9.1	0.3	90.6
Suncor Energy	9.1	0.3	90.8
Baker Hughes	9.1	0.3	91.1

Liberty Global	8.8	0.3	91.4
RWE	8.4	0.3	91.6
EOG Resources	8.4	0.3	91.9
Beacon Roofing	8.3	0.3	92.2
Vodafone	8.1	0.2	92.4
NetEase	8.1	0.2	92.7
Housing Development Finance	7.9	0.2	92.9
ASML Holding	7.5	0.2	93.1
Alliance Data Systems	7.3	0.2	93.3
Kato Sangyo	7.2	0.2	93.6
BorgWarner	7.2	0.2	93.8
CGG	7.0	0.2	94.0
American Financial	6.8	0.2	94.2
ELF Beauty	6.8	0.2	94.4
Capita	6.6	0.2	94.6
Nippon Television	6.6	0.2	94.8
MercadoLibre	6.5	0.2	95.0
ServiceNow	6.5	0.2	95.2
Mmc Norilsk Nickel	5.0	0.2	95.4
Reliance Industries	5.0	0.2	95.5
Sberbank	4.9	0.1	95.7
Tal Education	3.8	0.1	95.8
GDS	3.6	0.1	95.9
New Oriental Education ADR	3.4	0.1	96.0
Hindustan Unilever	3.2	0.1	96.1
Polyus	3.1	0.1	96.2
Ebara	3.0	0.1	96.3
Industrial & Commercial Bank of China	2.9	0.1	96.4
Solocal	2.3	0.1	96.4
China Merchants Bank	2.2	0.1	96.5
Magazine Luiza	2.2	0.1	96.6
SEA - ADR	2.1	0.1	96.6
KE Holdings	1.8	0.1	96.7
Heineken	1.8	0.1	96.7
Bank Central Asia	1.7	0.1	96.8
Yandex	1.7	0.1	96.8
China Construction Bank	1.7	0.1	96.9
BBVA	1.7	0.1	96.9
Meituan Dianping	1.7	0.1	97.0
LG	1.3	0.0	97.0
Allegro	1.2	0.0	97.1
Polymetal	1.0	0.0	97.1
State Bank of India	0.8	0.0	97.1
Sun Hung Kai Properties	0.4	0.0	97.1
Lukoil	0.4	0.0	97.1
Rosneft Oil	0.2	0.0	97.2
B3	0.1	0.0	97.2

WuXi AppTec	0.1	0.0	97.2
Pharmaron Beijing	0.0	0.0	97.2
Rumo	0.0	0.0	97.2

Sub Total Equities	3192.2	97.2	
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OTHER ASSETS AS AT 31/01/21

Name	£m	% of Net Assets	Cumulative (%)
Private Equity	0.6	0.0	108.8
Subsidiary	0.0	0.0	108.8
Cash	92.6	3.2	112.0
Total Borrowings	-351.4	-12.0	100.0
Net Assets	2933.9	100	100.0