

Valuation as at 30 June 2022

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Listed Equities				
4imprint	GB0006640972	174,778	4,046,111	1.5
Abcam	GB00B6774699	853,346	10,043,882	3.7
AJ Bell	GB00BFZNLB60	1,543,086	4,141,643	1.5
Ashtead	GB0000536739	240,647	8,273,444	3.0
Auto Trader	GB00BVYVFW23	2,157,141	11,967,818	4.4
Bodycote	GB00B3FLWH99	690,546	3,635,725	1.3
Boohoo	JE00BG6L7297	3,005,512	1,650,627	0.6
Bunzl	GB00B0744B38	257,897	7,012,219	2.6
Burberry	GB0031743007	399,577	6,555,061	2.4
Creo Medical	GB00BZ1BLL44	456,369	410,732	0.2
Diageo	GB0002374006	284,470	10,038,946	3.7
Euromoney Institutional Investor	GB0006886666	316,918	4,253,040	1.6
Experian	GB00B19NLV48	404,986	9,743,963	3.6
Exscientia Ltd ADR	US30223G1022	131,509	1,165,167	0.4
Farfetch	KY30744W1070	426,546	2,518,288	0.9
FDM Group	GB00BLWDVP51	782,817	6,638,288	2.4
First Derivatives	GB0031477770	255,269	5,018,589	1.8
Games Workshop Group	GB0003718474	148,844	9,942,779	3.6
Genus	GB0002074580	319,432	8,004,966	2.9
Halma	GB0004052071	320,746	6,443,787	2.4
Hargreaves Lansdown	GB00B1VZ0M25	535,117	4,214,581	1.5
Helical	GB00B0FYMT95	1,814,684	6,795,992	2.5
Hiscox	BMG4593F1389	484,034	4,561,536	1.7
HomeServe	GB00BYYTFB60	565,510	6,622,122	2.4
Howden Joinery Group	GB0005576813	1,438,396	8,667,774	3.2
IG Group	GB00B06QFB75	430,117	2,969,958	1.1
Inchcape	GB00B61TVQ02	979,681	6,808,783	2.5
IntegraFin	GB00BD45SH49	1,449,949	3,256,585	1.2
Just Eat Takeaway.com	NL0012015705	85,448	1,102,963	0.4
Just Group	GB00BCRX1J15	7,831,065	5,587,465	2.0
Kainos Group	GB00BZ0D6727	38,372	425,162	0.2
Lancashire Holdings	BMG5361W1047	1,212,896	4,885,545	1.8
Legal & General	GB0005603997	3,244,683	7,771,016	2.8
Molten Ventures	GB00BY7QYJ50	1,069,754	4,469,432	1.6
Naked Wines	GB00B021F836	360,654	617,800	0.2
Oxford Nanopore Technologies PLC	GB00BP6S8Z30	309,833	855,139	0.3
PageGroup	GB0030232317	1,091,709	4,362,469	1.6
Prudential	GB0007099541	761,722	7,735,287	2.8
RELX	GB00B2B0DG97	288,695	6,423,464	2.3
Renishaw	GB0007323586	238,645	8,514,854	3.1
Rightmove	GB00BGDT3G23	1,625,400	9,238,774	3.4

Rio Tinto	GB0007188757	151,111	7,429,372	2.7
Softcat	GB00BYZDVK82	154,096	2,029,444	0.7
St. James's Place	GB0007669376	1,072,206	11,815,710	4.3
Victrex	GB0009292243	232,117	4,117,756	1.5
Volusion Group	GB00BN3ZZ526	3,205,882	10,787,793	3.9
Wise Plc	GB00BL9YR756	671,537	1,997,151	0.7
Total Listed Equities			265,569,002	97.1
Private Company Investments - excluding Fixed Interest				
Wayve Technologies Ltd Series B Pref.			1,392,255	0.5
Total Private Company Investments - excluding Fixed Interest			1,392,255	0.5
Total Net Liquid Assets			6,646,472	2.4
Total Assets			273,607,729	100.0

Additional information on asset allocation, including effective exposures to markets after taking into account the exposure of derivative positions, is included within the Company's monthly factsheet.