

Holdings in The Munro Fund

Issue 6: March 2008

Company	Holding	Company	Holding
HSBC Holdings PLC	9.12%	Scottish and Newcastle PLC	0.51%
Vodafone Group Plc	7.10%	Pearson PLC	0.49%
BP Plc	6.41%	Reed Elsevier PLC	0.43%
Royal Bank of Scotland Group PLC	5.05%	Standard Life Plc	0.40%
Royal Dutch Shell Plc	4.16%	Resolution Plc	0.39%
GlaxoSmithKline PLC	4.12%	Compass Group PLC	0.39%
Barclays PLC	3.81%	Kingfisher PLC	0.38%
Lloyds TSB Group PLC	3.40%	Rolls-Royce Group PLC	0.37%
British American Tobacco PLC	3.34%	Royal & Sun Alliance Insurance Group PLC	0.37%
Royal Dutch Shell Plc	3.05%	Alliance & Leicester PLC	0.37%
HBOS Plc	2.85%	Associated British Foods PLC	0.37%
BHP Billiton PLC	2.85%	Drax Group Plc	0.36%
Rio Tinto PLC	2.22%	Reuters Group PLC	0.35%
AstraZeneca PLC	2.13%	Wolseley PLC	0.34%
Tesco PLC	1.77%	WM Morrison Supermarkets PLC	0.34%
Unilever PLC	1.74%	WPP Group Plc	0.32%
Diageo PLC	1.70%	Cable & Wireless Plc	0.32%
BT Group PLC	1.64%	Severn Trent Plc	0.31%
National Grid Plc	1.60%	J Sainsbury PLC	0.31%
Anglo American PLC	1.58%	International Power plc	0.31%
Aviva PLC	1.57%	British Land Co Plc	0.30%
Standard Chartered PLC	1.26%	Investec Plc	0.29%
Imperial Tobacco Group PLC	1.12%	TUI Travel Plc	0.29%
Scottish & Southern Energy PLC	1.07%	Smiths Group PLC	0.27%
British Energy Group PLC	1.00%	Persimmon PLC	0.26%
BAE Systems PLC	0.99%	Admiral Group Plc	0.24%
Carnival Plc	0.94%	Friends Provident PLC	0.24%
BG Group plc	0.85%	Liberty International PLC	0.24%
Centrica Plc	0.85%	Taylor Wimpey Plc	0.21%
Prudential Plc	0.84%	Rexam PLC	0.21%
Reckitt Benckiser PLC	0.82%	Bradford & Bingley PLC	0.20%
SABMiller PLC	0.78%	British Airways PLC	0.19%
United Utilities Plc	0.73%	Home Retail Group plc	0.19%
Legal and General Group PLC	0.68%	ITV Plc	0.16%
Xstrata Plc	0.62%	Next Plc	0.16%
Cadbury Schweppes PLC	0.58%	Barratt Developments PLC	0.15%
Land Securities Group PLC	0.58%	Yell Group PLC	0.15%
British Sky Broadcasting Group PLC	0.56%	DSG International Plc	0.15%
Old Mutual PLC	0.56%	Rentokil Initial Plc	0.13%
Man Group Plc	0.54%		
Marks and Spencer Group PLC	0.52%		

Total Number of Stocks Held

80