

**Holdings in The Munro Fund**

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**Holdings in The Munro Fund (10th Aug 08)**

<b>Company</b>	<b>Holding</b>	<b>Company</b>	<b>Holding</b>
HSBC Holdings Plc	9.15%	Compass Group Plc	0.42%
BP Plc	7.59%	Eurasian Natural Resources	0.42%
Vodafone Group Plc	6.03%	Standard Life Plc	0.41%
Glaxosmithkline Plc	4.71%	RSA Insurance Group Plc	0.39%
Royal Bank Of Scotland Group	4.33%	Reed Elsevier Plc	0.38%
Barclays Plc	4.07%	Cadbury Plc	0.38%
Royal Dutch Shell Plc-A Shs	4.06%	Marks & Spencer Group Plc	0.36%
Royal Dutch Shell Plc-B Shs	3.30%	Kingfisher Plc	0.35%
British American Tobacco Plc	3.10%	Cable & Wireless Plc	0.34%
Lloyds TSB Group Plc	3.00%	Rolls-Royce Group Plc	0.33%
BHP Billiton Plc	2.79%	International Power Plc	0.31%
AstraZeneca Plc	2.78%	Associated British Foods Plc	0.30%
HBOS Plc	1.97%	Investec Plc	0.30%
Rio Tinto Plc	1.92%	Wm Morrison Supermarkets	0.30%
Tesco Plc	1.56%	Severn Trent Plc	0.29%
Diageo Plc	1.49%	Sainsbury (J) Plc	0.29%
Unilever Plc	1.46%	Smiths Group Plc	0.28%
National Grid Plc	1.43%	Admiral Group Plc	0.26%
Anglo American Plc	1.32%	WPP Group Plc	0.26%
Aviva Plc	1.30%	Tui Travel Plc	0.24%
BT Group Plc	1.29%	Alliance & Leicester Plc	0.23%
Imperial Tobacco Group Plc	1.24%	British Land Co Plc	0.22%
British Energy Group Plc	1.16%	Wolseley Plc	0.21%
Carnival Plc	1.15%	Antofagasta Plc	0.20%
Standard Chartered Plc	1.15%	Liberty International Plc	0.19%
Scottish & Southern Energy	0.98%	British Airways Plc	0.19%
BAE Systems Plc	0.88%	Rexam Plc	0.19%
Reckitt Benckiser Group Plc	0.80%	United Utilities Plc-B Shrs	0.18%
Centrica Plc	0.79%	Home Retail Group	0.17%
SABMiller Plc	0.76%	Friends Provident Plc	0.16%
BG Group Plc	0.75%	Next Plc	0.13%
Prudential Plc	0.71%	Persimmon Plc	0.13%
Legal & General Group Plc	0.58%	Thomson Reuters Plc	0.13%
United Utilities Group Plc	0.56%	Rentokil Initial Plc	0.12%
Man Group Plc	0.51%	DSG International Plc	0.11%
Xstrata Plc	0.49%	ITV Plc	0.10%
Land Securities Group Plc	0.46%	Yell Group Plc	0.07%
Drax Group Plc	0.46%	Taylor Wimpey Plc	0.06%
Old Mutual Plc	0.45%	Bradford & Bingley Plc	0.05%
British Sky Broadcasting Gro	0.45%	Barratt Developments Plc	0.04%
Pearson Plc	0.44%		
		<b>Total Number of Stocks Held</b>	<b>81</b>