

Holdings in The Munro Fund

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Holdings in The Munro Fund (10th Dec 08)

Company	Weight	Company	Holding
HSBC Holdings Plc	9.82%	Pearson Plc	0.45%
BP Plc	8.99%	RSA Insurance Group Plc	0.43%
Vodafone Group Plc	6.98%	Compass Group Plc	0.39%
Royal Dutch Shell Plc-A Shs	5.29%	Kingfisher Plc	0.37%
GlaxoSmithkline Plc	4.53%	Cadbury Plc	0.36%
BHP Billiton Plc	3.98%	Drax Group Plc	0.35%
Royal Dutch Shell Plc-B Shs	3.91%	Land Securities Group Plc	0.35%
AstraZeneca Plc	3.35%	Cable & Wireless Plc	0.33%
British American Tobacco Plc	2.88%	Reed Elsevier Plc	0.33%
Aviva Plc	2.11%	Marks & Spencer Group Plc	0.32%
Rio Tinto Plc	1.95%	Wm Morrison Supermarkets	0.29%
Barclays Plc	1.79%	Admiral Group Plc	0.29%
Anglo American Plc	1.74%	Associated British Foods Plc	0.28%
Unilever Plc	1.61%	Rolls-Royce Group Plc	0.26%
Lloyds TSB Group Plc	1.60%	Sainsbury (J) Plc	0.26%
Diageo Plc	1.53%	TUI Travel Plc	0.24%
Tesco Plc	1.41%	Smiths Group Plc	0.24%
National Grid Plc	1.38%	Severn Trent Plc	0.24%
Royal Bank Of Scotland Group	1.36%	Investec Plc	0.22%
BT Group Plc	1.31%	Wolseley Plc	0.21%
British Energy Group Plc	1.27%	Standard Chartered Plc-Npr	0.20%
Standard Chartered Plc	1.23%	Home Retail Group	0.18%
Imperial Tobacco Group Plc	1.13%	British Land Co Plc	0.17%
SABMiller Plc	1.12%	International Power Plc	0.17%
Carnival Plc	0.95%	Rexam Plc	0.17%
Man Group Plc	0.92%	Friends Provident Plc	0.16%
Reckitt Benckiser Group Plc	0.80%	Antofagasta Plc	0.15%
Scottish & Southern Energy	0.79%	Next Plc	0.14%
Prudential Plc	0.75%	British Airways Plc	0.13%
HBOS Plc	0.72%	Thomson Reuters Plc	0.13%
BAE Systems Plc	0.68%	Liberty International Plc	0.11%
BG Group Plc	0.63%	ITV Plc	0.10%
Centrica Plc	0.61%	Persimmon Plc	0.09%
Eurasian Natural Resources	0.53%	Centrica Plc-Npr	0.07%
Old Mutual Plc	0.51%	Rentokil Initial Plc	0.05%
Standard Life Plc	0.50%	DSG International Plc	0.03%
United Utilities Group Plc	0.48%	Barratt Developments Plc	0.02%
British Sky Broadcasting Gro	0.47%	Taylor Wimpey Plc	0.01%
Legal & General Group Plc	0.45%		

Total Number of Stocks Held

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