

Holdings in The Munro Fund

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Holdings in The Munro Fund (1st Feb 2010)

Company	Weight	Company	Holding
BP Plc	9.10%	Kingfisher Plc	0.32%
Vodafone Group Plc	7.45%	British Land Co Plc	0.31%
HSBC Holdings Plc	7.22%	Antofagasta Plc	0.30%
Royal Dutch Shell Plc-A Shs	5.16%	Severn Trent Plc	0.29%
BHP Billiton Plc	4.59%	Investec Plc	0.20%
GlaxoSmithKline Plc	4.46%	Rexam Plc	0.20%
Royal Dutch Shell Plc-B Shs	4.21%	Segro Plc	0.20%
AstraZeneca Plc	3.79%	Inmarsat Plc	0.19%
British American Tobacco Plc	3.69%	Experian Plc	0.19%
Rio Tinto Plc	2.20%	Smith & Nephew Plc	0.18%
Tesco Plc	2.02%	Sage Group Plc/The	0.18%
Imperial Tobacco Group Plc	1.81%	Tate & Lyle Plc	0.18%
Diageo Plc	1.78%	Admiral Group Plc	0.17%
Unilever Plc	1.72%	G4S Plc	0.17%
National Grid Plc	1.71%	Hammerson Plc	0.17%
Standard Chartered Plc	1.67%	Firstgroup Plc	0.16%
Barclays Plc	1.60%	TUI Travel Plc	0.16%
Scottish & Southern Energy	1.26%	ICAP Plc	0.15%
Aviva Plc	1.19%	Resolution Ltd	0.15%
SABMiller Plc	1.15%	Petrofac Ltd	0.15%
Centrica Plc	1.15%	Amlin Plc	0.15%
Reckitt Benckiser Group Plc	1.15%	Smiths Group Plc	0.15%
BT Group Plc	1.14%	Drax Group Plc	0.15%
BAE Systems Plc	0.93%	Provident Financial Plc	0.14%
Prudential Plc	0.88%	Ashmore Group Plc.	0.14%
Carnival Plc	0.82%	Next Plc	0.14%
BG Group Plc	0.76%	Capita Group Plc	0.14%
Man Group Plc	0.73%	Northumbrian Water Group Plc	0.13%
Rolls-Royce Group Plc	0.63%	Hays Plc	0.13%
British Sky Broadcasting Gro	0.60%	Johnson Matthey Plc	0.13%
Old Mutual Plc	0.56%	Aberdeen Asset Mgmt Plc	0.13%
RSA Insurance Group Plc	0.51%	Pennon Group Plc	0.13%
Pearson Plc	0.49%	Balfour Beatty Plc	0.13%
Cable & Wireless Plc	0.48%	Catlin Group Ltd	0.13%
Compass Group Plc	0.47%	Thomas Cook Group Plc	0.12%
Standard Life Plc	0.46%	Bunzl Plc	0.12%
Legal & General Group Plc	0.45%	Schroders Plc	0.12%
Sainsbury (J) Plc	0.44%	Vedanta Resources Plc	0.12%
United Utilities Group Plc	0.41%	London Stock Exchange Group	0.11%
Eurasian Natural Resources	0.40%	Home Retail Group	0.10%
Land Securities Group Plc	0.38%	Rentokil Initial Plc	0.10%
Xstrata Plc	0.38%	Fresnillo Plc	0.10%
Anglo American Plc	0.38%	Persimmon Plc	0.09%
Marks & Spencer Group Plc	0.37%	British Airways Plc	0.09%
WPP Plc	0.34%	ITV Plc	0.07%
Associated British Foods Plc	0.34%	Liberty International Plc	0.07%
Wm Morrison Supermarkets	0.33%	Wolseley Plc	0.04%
Reed Elsevier Plc	0.33%	Barratt Developments Plc	0.02%
International Power Plc	0.33%	F&C Asset Management Plc	0.01%

Total Number of Holdings 98