

Holdings in The Munro Fund

Issue 30: July 2010

Holdings in The Munro Fund (6th July 2010)

Company	Weight	Company	Holding
Bp Plc	8.39%	Admiral Group Plc	0.21%
Hsbc Holdings Plc	7.41%	Tate & Lyle Plc	0.21%
Vodafone Group Plc	7.23%	Investec Plc	0.20%
Royal Dutch Shell Plc-A Shs	5.32%	Inmarsat Plc	0.19%
Glaxosmithkline Plc	4.52%	Rexam Plc	0.19%
Bhp Billiton Plc	4.51%	Cable & Wireless Communicati	0.19%
Royal Dutch Shell Plc-B Shs	4.23%	Experian Plc	0.18%
British American Tobacco Plc	3.67%	Petrofac Ltd	0.18%
Astrazeneca Plc	3.49%	G4S Plc	0.17%
Rio Tinto Plc	2.31%	Sage Group Plc/The	0.17%
National Grid Plc	1.99%	Icap Plc	0.17%
Tesco Plc	1.83%	Smith & Nephew Plc	0.16%
Standard Chartered Plc	1.67%	Segro Plc	0.16%
Imperial Tobacco Group Plc	1.51%	Smiths Group Plc	0.15%
Barclays Plc	1.48%	Firstgroup Plc	0.15%
Unilever Plc	1.45%	Amlin Plc	0.15%
Diageo Plc	1.41%	Kazakhmys Plc	0.15%
Anglo American Plc	1.35%	Hammerson Plc	0.15%
Centrica Plc	1.24%	Ashmore Group Plc.	0.14%
SabMiller Plc	1.23%	Northumbrian Water Group Plc	0.14%
Scottish & Southern Energy	1.19%	Next Plc	0.14%
Reckitt Benckiser Group Plc	1.11%	Intercontinental Hotels Grou	0.14%
Aviva Plc	1.08%	Capita Group Plc	0.14%
Bt Group Plc	1.08%	Fresnillo Plc	0.14%
Prudential Plc	0.86%	Drax Group Plc	0.14%
Bae Systems Plc	0.84%	Pennon Group Plc	0.14%
British Sky Broadcasting Gro	0.76%	Johnson Matthey Plc	0.13%
Lloyds Banking Group Plc	0.70%	Bunzl Plc	0.13%
Carnival Plc	0.70%	Imi Plc	0.13%
Bg Group Plc	0.68%	Catlin Group Ltd	0.13%
Xstrata Plc	0.60%	Aberdeen Asset Mgmt Plc	0.13%
Old Mutual Plc	0.56%	Resolution Ltd	0.13%
Compass Group Plc	0.54%	Tui Travel Plc	0.12%
Pearson Plc	0.49%	Provident Financial Plc	0.12%
Rsa Insurance Group Plc	0.47%	Tomkins Plc	0.12%
Man Group Plc	0.45%	Schroders Plc	0.12%
Legal & General Group Plc	0.44%	Balfour Beatty Plc	0.11%
Sainsbury (J) Plc	0.43%	Informa Plc	0.11%
Standard Life Plc	0.41%	Hays Plc	0.11%
Rolls-Royce Group Plc	0.41%	Cobham Plc	0.10%
United Utilities Group Plc	0.39%	Vedanta Resources Plc	0.10%
Antofagasta Plc	0.39%	London Stock Exchange Group	0.10%
Wpp Plc	0.36%	Thomas Cook Group Plc	0.10%
Marks & Spencer Group Plc	0.36%	Rentokil Initial Plc	0.09%
Associated British Foods Plc	0.36%	Home Retail Group	0.09%
Eurasian Natural Resources	0.35%	British Airways Plc	0.08%
Land Securities Group Plc	0.32%	Persimmon Plc	0.07%
Reed Elsevier Plc	0.32%	Itv Plc	0.06%
Kingfisher Plc	0.31%	Capital Shopping Centres Gro	0.05%
Cable & Wireless Communicati	0.31%	Wolseley Plc	0.04%
Wm Morrison Supermarkets	0.30%	Barratt Developments Plc	0.02%
British Land Co Plc	0.30%	Capital & Counties Propertie	0.02%
Severn Trent Plc	0.30%	Enquest Plc	0.01%
International Power Plc	0.30%	F&C Asset Management Plc	0.01%

Total Number of Holdings 108