

Holdings in The Munro Fund

Issue 44: September 2011

Holdings in The Munro Fund (8th September 2011)

Company	Weight	Company	Holding
VODAFONE GROUP PLC	9.07%	ABERDEEN ASSET MGMT PLC	0.14%
HSBC HOLDINGS PLC	6.98%	BURBERRY GROUP PLC	0.14%
GLAXOSMITHKLINE PLC	5.61%	ICAP PLC	0.14%
ROYAL DUTCH SHELL PLC-A SHS	5.34%	GKN PLC	0.14%
BP PLC	5.00%	INVESTEC PLC	0.14%
BHP BILLITON PLC	4.97%	DRAX GROUP PLC	0.14%
ROYAL DUTCH SHELL PLC-B SHS	4.07%	SAGE GROUP PLC/THE	0.14%
BRITISH AMERICAN TOBACCO PLC	3.91%	G4S PLC	0.12%
ASTRAZENECA PLC	3.23%	TUI TRAVEL PLC	0.12%
RIO TINTO PLC	2.12%	HARGREAVES LANSDOWN PLC	0.12%
NATIONAL GRID PLC	2.05%	HAMMERSON PLC	0.12%
TESCO PLC	1.86%	CAPITAL SHOPPING CENTRES GRO	0.12%
UNILEVER PLC	1.66%	SMITH & NEPHEW PLC	0.12%
STANDARD CHARTERED PLC	1.61%	PENNON GROUP PLC	0.12%
IMPERIAL TOBACCO GROUP PLC	1.58%	PROVIDENT FINANCIAL PLC	0.12%
DIAGEO PLC	1.53%	NEW WORLD RESOURCES PLC-A SH	0.12%
BARCLAYS PLC	1.39%	ITV PLC	0.11%
SABMILLER PLC	1.36%	WILLIAM HILL PLC	0.11%
RECKITT BENCKISER GROUP PLC	1.27%	SEGRO PLC	0.11%
CENTRICA PLC	1.16%	BUNZL PLC	0.11%
ANGLO AMERICAN PLC	1.07%	LONDON STOCK EXCHANGE GROUP	0.11%
SCOTTISH & SOUTHERN ENERGY	1.04%	IMI PLC	0.11%
BT GROUP PLC	1.00%	KAZAKHMYS PLC	0.11%
AVIVA PLC	0.97%	VEDANTA RESOURCES PLC	0.11%
LLOYDS BANKING GROUP PLC	0.97%	FIRSTGROUP PLC	0.10%
GLENCORE INTERNATIONAL PLC	0.96%	BABCOCK INTL GROUP PLC	0.10%
BAE SYSTEMS PLC	0.90%	SCHRODERS PLC	0.10%
XSTRATA PLC	0.89%	WHITBREAD PLC	0.10%
PRUDENTIAL PLC	0.89%	JOHNSON MATTHEY PLC	0.10%
CARNIVAL PLC	0.88%	WEIR GROUP PLC/THE	0.10%
ANTOFAGASTA PLC	0.84%	SHIRE PLC	0.10%
INTERNATIONAL POWER PLC	0.82%	INTERCONTINENTAL HOTELS GROU	0.09%
BG GROUP PLC	0.71%	INMARSAT PLC	0.09%
BRITISH SKY BROADCASTING GRO	0.66%	CRODA INTERNATIONAL PLC	0.09%
COMPASS GROUP PLC	0.59%	AGGREKO PLC	0.09%
PEARSON PLC	0.53%	CATLIN GROUP LTD	0.09%
ROLLS-ROYCE HOLDINGS PLC	0.52%	MEGGITT PLC	0.09%
FRESNILLO PLC	0.51%	HISCOX LTD	0.09%
LEGAL & GENERAL GROUP PLC	0.49%	IG GROUP HOLDINGS PLC	0.09%
WM MORRISON SUPERMARKETS	0.45%	LADBROKES PLC	0.09%
OLD MUTUAL PLC	0.44%	MONDI PLC	0.09%
EURASIAN NATURAL RESOURCES	0.43%	AMEC PLC	0.08%
MAN GROUP PLC	0.41%	BALFOUR BEATTY PLC	0.08%
STANDARD LIFE PLC	0.41%	AMLIN PLC	0.08%
RSA INSURANCE GROUP PLC	0.39%	INTERMEDIATE CAPITAL GROUP	0.08%
MARKS & SPENCER GROUP PLC	0.39%	PHOENIX GROUP HOLDINGS	0.08%
SAINSBURY (J) PLC	0.35%	TALKTALK TELECOM GROUP	0.08%
WPP PLC	0.33%	CARILLION PLC	0.08%
UNITED UTILITIES GROUP PLC	0.32%	HOME RETAIL GROUP	0.08%
REED ELSEVIER PLC	0.31%	INFORMA PLC	0.08%
RESOLUTION LTD	0.31%	CABLE & WIRELESS WORLDWIDE	0.08%
LAND SECURITIES GROUP PLC	0.30%	TRAVIS PERKINS PLC	0.07%
ASSOCIATED BRITISH FOODS PLC	0.29%	CLOSE BROTHERS GROUP PLC	0.07%
ADMIRAL GROUP PLC	0.29%	HENDERSON GROUP PLC	0.07%
EXPERIAN PLC	0.27%	PERSIMMON PLC	0.06%
SEVERN TRENT PLC	0.26%	EXILLON ENERGY PLC	0.06%
BRITISH LAND CO PLC	0.25%	HAYS PLC	0.06%
KINGFISHER PLC	0.25%	COBHAM PLC	0.06%
ROYAL BANK OF SCOTLAND GROUP	0.25%	MELROSE PLC	0.06%
WOLSELEY PLC	0.22%	DAILY MAIL&GENERAL TST-A NV	0.06%
NEXT PLC	0.21%	LOGICA PLC	0.06%
CAPITA GROUP PLC	0.20%	UNITED BUSINESS MEDIA LTD	0.06%
TATE & LYLE PLC	0.19%	THOMAS COOK GROUP PLC	0.06%
ASHMORE GROUP PLC	0.18%	INTL CONSOLIDATED AIRLINE-DI	0.05%
SMITHS GROUP PLC	0.17%	RENTOKIL INITIAL PLC	0.05%
REXAM PLC	0.16%	CAPITAL & COUNTIES PROPRTIE	0.02%
NORTHUMBRIAN WATER GROUP PLC	0.16%	ENQUEST PLC	0.01%
PETROFAC LTD	0.15%	BARRATT DEVELOPMENTS PLC	0.01%
CABLE & WIRELESS COMMUNICATI	0.14%	F&C ASSET MANAGEMENT PLC	0.00%
		Total Number of Holdings	138