

Valuation as at 30 June 2024

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Listed Equities				
4imprint	GB0006640972	189,778	11,102,013	3.6
AJ Bell	GB00BFZNLB60	2,956,041	11,203,395	3.6
Ashtead	GB0000536739	240,647	12,710,975	4.1
Auto Trader	GB00BVYVFW23	2,157,141	17,283,014	5.6
Bodycote	GB00B3FLWH99	929,905	6,332,653	2.0
Bunzl	GB00B0744B38	257,897	7,757,542	2.5
Burberry	GB0031743007	399,577	3,507,487	1.1
Creo Medical	GB00BZ1BLL44	2,110,666	675,413	0.2
Diageo	GB0002374006	284,470	7,080,458	2.3
Experian	GB00B19NLV48	456,163	16,814,168	5.4
Exscientia Ltd ADR	US30223G1022	131,509	528,491	0.2
FD Technologies	GB0031477770	255,269	3,629,925	1.2
FDM Group	GB00BLWDVP51	782,817	3,213,464	1.0
Games Workshop Group	GB0003718474	148,844	15,881,655	5.1
Genus	GB0002074580	399,828	6,597,162	2.1
Halma	GB0004052071	320,746	8,676,179	2.8
Hargreaves Lansdown	GB00B1VZ0M25	535,117	6,057,524	2.0
Helical	GB00B0FYMT95	1,814,684	4,491,343	1.4
Hiscox	BMG4593F1389	484,034	5,561,551	1.8
Howden Joinery Group	GB0005576813	1,438,396	12,629,117	4.1
IG Group	GB00B06QFB75	430,117	3,520,508	1.1
Inchcape	GB00B61TVQ02	979,681	7,288,827	2.4
IntegraFin	GB00BD45SH49	1,963,664	6,813,914	2.2
Just Group	GB00BCRX1J15	7,831,065	8,222,618	2.7
Kainos Group	GB00BZ0D6727	913,672	9,648,376	3.1
Lancashire Holdings	BMG5361W1047	1,212,896	7,422,924	2.4
Legal & General	GB0005603997	3,900,759	8,850,822	2.9
Molten Ventures	GB00BY7QYJ50	1,302,282	4,766,352	1.5
Moonpig Group Plc	GB00BMT9K014	2,296,910	4,377,910	1.4
Oxford Nanopore Technologies PLC	GB00BP6S8Z30	309,833	292,327	0.1
PageGroup	GB0030232317	1,091,709	4,644,130	1.5
Prudential	GB0007099541	922,219	6,623,377	2.1
RELX	GB00B2B0DG97	177,738	6,466,108	2.1
Renishaw	GB0007323586	255,193	9,442,141	3.0
Rightmove	GB00BGDT3G23	1,063,442	5,710,684	1.8
Rio Tinto	GB0007188757	112,871	5,869,292	1.9
Softcat	GB00BYZDVK82	619,523	11,256,733	3.6
St. James's Place	GB0007669376	1,072,206	5,854,245	1.9
Volution Group	GB00BN3ZZ526	3,205,882	14,458,528	4.7
Wise Plc	GB00BL9YR756	1,363,064	9,282,466	3.0
Total Listed Equities			302,545,811	97.5

Asset Name	ISIN Number	Holding	Market Value (GBP)	% Total Assets
Private Company Investments - excluding Fixed Interest				
Wayve Technologies Ltd Series B Pref.			3,337,629	1.1
Total Private Company Investments - excluding Fixed Interest			3,337,629	1.1
Total Net Liquid Assets			4,243,248	1.4
Total Assets			310,126,688	100.0

Additional information on asset allocation, including effective exposures to markets after taking into account the exposure of derivative positions, is included within the Company's monthly factsheet.