

## Imperial College London Endowment

The Endowment will publish details of its Unitised Scheme investment holdings on a quarterly basis (Financial Year 01 August to 31 July). An updated document will be made available on the Imperial College London Endowment website shortly after each quarter reporting date.

| Breakdown by portfolio:   | Jan-23         |
|---|----------------|
|   | £ 000s         |
| <b>Marketable Assets</b> - a publicly marketed mixed asset portfolio made up of shares, stocks and funds managed externally. Investment decisions are made by external fund managers (Cazenove and Tilney) against an agreed investment mandate.                    | 408,283        |
| <b>Property</b> - directly managed private real estate. The portfolio is weighted towards commercial property and investment is focused on West London; however, there is some exposure to the residential and agricultural sectors across the South East region.   | 108,855        |
| <b>Strategic Asset Investments</b> - a portfolio that is principally composed of the College's remaining shareholding in IP Group as well as donated shares with restrictions and a small number of private equity investments. This portfolio is managed in-house. | 21,385         |
| <b>Endowment Total</b>  | <b>538,523</b> |

| Breakdown by asset class: | Jan-23         |
|---------------------------|----------------|
|                           | £ 000s         |
| Cash and Cash Equivalents | 21,785         |
| Equities                  | 404,035        |
| Fixed Income              | 1,273          |
| Other Assets              | 2,576          |
| Real Estate               | 108,855        |
| <b>Endowment Total</b>    | <b>538,523</b> |

| Direct Holdings, Collective Investment Vehicles, Property | Jan-23         |
|---|----------------|
|   | £ 000s         |
| Direct Holdings   | 186,895        |
| Direct Holdings in Collective Investment Vehicles         | 242,773        |
| Direct Holdings in Property                               | 108,855        |
| <b>Endowment Total</b>                                    | <b>538,523</b> |

| Direct Holdings                | £          |                                    | £                  |
|--------------------------------|------------|------------------------------------|--------------------|
| 3I INFRASTRUCTURE              | 6,021,000  | META PLATFORMS INC                 | 1,936,089          |
| ADOBE SYSTEMS                  | 3,309,024  | MICROSOFT CORP COM                 | 3,421,955          |
| AIA GROUP LTD                  | 4,129,257  | MOWI ASA                           | 2,394,821          |
| ALIBABA GROUP HOLDING LTD      | 2,787,553  | NIKE INC                           | 3,619,973          |
| ALPHABET INC                   | 3,244,902  | NOVO-NORDISK AS                    | 5,591,269          |
| AMAZON COM                     | 3,350,824  | NVIDIA CORP COM                    | 3,173,909          |
| ANTOFAGASTA PLC                | 3,465,000  | PALO ALTO NETWORKS INC             | 3,092,648          |
| ASTRAZENECA PLC                | 3,812,400  | RECKITT                            | 3,173,500          |
| BALL CORP                      | 2,838,437  | RIO TINTO                          | 3,475,450          |
| BBGI GLOBAL INFRASTRUCTURE S.A | 2,677,500  | SAMSUNG ELECTRONIC                 | 2,818,649          |
| COGNEX CORP                    | 3,112,501  | SCHNEIDER ELECTRIC                 | 3,401,962          |
| CRH PLC                        | 2,817,568  | SENSATA TECHNOLOGIES B V HOLDING   | 3,304,361          |
| DBS GROUP HLDGS LTD            | 3,317,787  | STRYKER CORP                       | 4,123,304          |
| ELI LILLY & CO                 | 3,494,334  | TAIWAN SEMICONDUCTOR MANUFACTURING | 3,012,915          |
| ESTEE LAUDER COMPANIES INC     | 3,826,139  | TENCENT HLDGS LIMITED              | 3,168,484          |
| EXPERIAN PLC                   | 3,411,946  | THERMO FISHER CORP                 | 3,474,514          |
| HDFC BK LTD                    | 3,830,070  | TRANSUNION COM                     | 2,622,654          |
| HIPGNOSIS SONGS                | 1,376,100  | TRIP COM GROUP LTD                 | 2,847,035          |
| HOME DEPOT INC                 | 3,028,149  | UNICHARM CORP NPV                  | 4,498,667          |
| ILLINOIS TOOL WKS INC          | 4,409,812  | UNITEDHEALTH GROUP INC COM         | 4,054,828          |
| IP GROUP PLC                   | 18,808,814 | VISA INC COM CL A STK              | 3,739,907          |
| MC DONALDS CORP                | 3,909,674  | WALT DISNEY CO                     | 3,040,293          |
| MEITUAN                        | 144,746    | CASH                               | 21,784,607         |
|                                |            | <b>Total Funds</b>                 | <b>186,895,332</b> |

## Direct Holdings in Collective Investment Vehicles

|               |   |
|---------------|---|
| < £2.5m       | CREADOR 2 LLC, ENTREPRENEUR FIRST NEXT STAGE, ISHARES IV PLC USD TREASUR BD   |
| £2.5m < £5m   |   |
| £5m < £7.5m   | ISHARES MSCI EM ETF USD   |
| £7.5m < £10m  |   |
| £10m < £12.5m | TB EVENLODE INCOME FUND, SMITHSON INVESTMENT TRUST PLC  |
| £12.5m < £15m |   |
| £15m < £17.5m |   |
| £17.5m < £20m | BAILLIE GIFFORD UK BG RESP GBL EQTY, BROWN ADVISORY GLOBAL LEADERS FUND, FINDLAY PARK AMERICAN FUND, FUNDSMITH SUSTAINABLE EQUITY FUND, MAGNA UMB FD PLC FIERA ATLAS GBL, MORGAN STANLEY GLOBAL SUSTAIN FUND, TB EVENLODE GOBAL INCOME FUND |
| £20m < £22.5m | GUARDCAP GLOBAL EQUITY FUND   |
| £50m < £60m   | ISHARES MSCI WORLD SRI UCITS ETF  |

\*Further information on underlying funds detailed at the end of this document

**Total Collective Vehicles** 242,772,658

## Direct Holdings in Property (total portfolio valuation only)

### Agricultural:

Warren Farm, UB2\*

### Commercial:

1 Portal Way, W3

### Residential:

Cornerstone, SW7  
Silwood Farmhouse, SL5

(\*designated as Metropolitan Open Land)

**Total Property** 108,855,000

**Endowment Total** 538,522,991

## Indirect Holdings via Collective Investment Vehicles

Please refer to the below website for further information on iShares investments:

<https://www.ishares.com/uk/individual/en>

Please refer to the below website for further information on Creador investments:

<https://creador.com/>

Please refer to the below website for further information on Entrepreneur First Next Stage investments:

<https://www.joinef.com/>

## Indirect Holdings in Companies

|                              |                              |
|------------------------------|------------------------------|
| Abbott Labs                  | Keysight Technologies Inc    |
| Accenture Plc Ireland        | Kuehne&Nagel Intl            |
| Addtech Ab                   | Kweichow Moutai              |
| Adidas Ag                    | Lauder Estee Cos Inc         |
| Admiral Group                | Liberty Media Corp Del       |
| Adobe Systems Incorporated   | Linea Directa Sa             |
| Adyen Nv                     | London Stock Exch            |
| Aecom                        | L'Oreal                      |
| Aia Group Ltd                | Lvmh Moet Hennessy           |
| Air Prods & Chems Inc        | Marketaxess Hldgs Inc        |
| Airbnb Inc                   | Marsh & McLennan Cos Inc     |
| Albemarle Corp               | Martin Marietta Matls Inc    |
| Allegion Plc                 | Marvell Technology Inc       |
| Alphabet Inc                 | Masimo Corp                  |
| Amadeus It Group             | Mastercard Incorporated      |
| Amazon Com Inc               | Mccormick & Co Inc           |
| Ambu A/S                     | Medtronic Plc                |
| Amphenol Corp New            | Mettler Toledo International |
| Analog Devices Inc           | Microsoft Corp               |
| Ansys Inc                    | Midea Group Co Ltd           |
| Anta Sports Produc           | Moncler Spa                  |
| Apple Inc                    | Moneysupermarket.C           |
| Ashmore Group                | Moodys Corp                  |
| Asml Holding N V             | Msci Inc                     |
| Aspen Technology Inc         | National Instrs Corp         |
| Assa Abloy                   | Nemetschek Se                |
| Astrazeneca                  | Nestle Sa                    |
| Atlas Copco Ab               | Netease Inc                  |
| Autodesk Inc                 | Nike Inc                     |
| Automatic Data Processing In | Nordson Corp                 |
| Avi Ltd                      | Novo Nordisk A/S             |

B3 Sa  
Baxter Intl Inc  
Becton Dickinson & Co  
Berkshire Hathaway Inc Del  
Bk Rakyat  
Booking Holdings Inc  
Broadridge Finl Solutions In  
Bunzl  
Burberry Group  
Bureau Veritas  
C H Robinson Worldwide Inc  
Canadian Natl Ry Co  
Capgemini  
Carsales.Com Ltd  
Cbre Group Inc  
Chr. Hansen Hldg  
Church & Dwight Co Inc  
Cintas Corp  
Cisco Sys Inc  
Clorox Co Del  
Cme Group Inc  
Coca Cola Co  
Cognex Corp  
Colgate Palmolive Co  
Coloplast  
Compass Group  
Conocophillips  
Constellation Software Inc  
Costar Group Inc  
Cts Eventim Ag & C  
Cullen Frost Bankers Inc  
Danaher Corporation  
Deutsche Boerse Ag  
Diageo  
Diploma  
Dolby Laboratories Inc  
Dominos Pizza Ent  
Domino'S Pizza Grp  
Ebay Inc.  
Edenred  
Edwards Lifesciences Corp  
Eog Res Inc  
Equifax Inc  
Essilorluxottica  
Experian  
Fanuc Corp  
Fastenal Co  
Ferguson Plc New  
Ferrari Nv  
Fevertree Drinks  
Fidelity Natl Information Sv  
Fiserv Inc  
Fisher & Paykel He  
Fortinet Inc  
Fortive Corp  
Foshan Haitian Fla  
Fuchs Petrolub Se  
Gallagher Arthur J & Co  
Games Workshop Grp  
Gartner Inc  
Geberit Ag  
Greencoat Uk Wind  
Gsk Plc  
Halma  
Hargreaves Lansdown  
Hays Plc  
Hdfc Bank Ltd  
Henkel Ag&Co. Kгаа  
Hermes Intl  
Hexagon Ab  
Home Depot Inc  
Hong Kong Exchange  
Howden Joinery Gr  
Idexx Labs Inc  
Illumina Inc  
Informa Plc  
Installed Bldg Prods Inc  
Integratin Holding  
Intercontinental Exchange In  
Intertek Group

Novozymes A/S  
Nvidia Corporation  
Obic Co Ltd  
Omnicom Group Inc  
Otis Worldwide Corp  
Pagegroup Plc  
Partners Group Hlg  
Paycom Software Inc  
Paypal Hldgs Inc  
Pepsico Inc  
Pool Corp  
Price T Rowe Group Inc  
Procter And Gamble Co  
Prudential  
Publicis Groupe Sa  
Qualys Inc  
Quest Diagnostics Inc  
Rational Ag  
Reckitt Benck Grp  
Recordati  
Relx Plc  
Rightmove  
Roche Hldgs Ag  
Rollins Inc  
Roper Technologies Inc  
Rotork  
Royal Gold Inc  
S&P Global Inc  
Sabre Corp  
Sage Group  
Sanofi  
Sap Se  
Sartorius Ag  
Savills  
Schneider Electric  
Schroders Plc  
Schwab Charles Corp  
Sgs Sa  
Sherwin Williams Co  
Siemens Healthineer  
Silicon Motion Technology Co  
Simcorp  
Smith & Nephew  
Smiths Group  
Sonic Healthcare  
Spectris  
Spirax-Sarco Eng  
Stanley Black & Decker Inc  
Starbucks Corp  
Steris Plc  
Stryker Corporation  
Synopsis Inc  
Taiwan Semicon Man  
Taiwan Semiconductor Mfg Ltd  
Tci Co Ltd  
Technology One  
Teledyne Technologies Inc  
Temenos Ag  
Texas Instrs Inc  
Thermo Fisher Scientific Inc  
Tjx Cos Inc New  
T-Mobile Us Inc  
Topbuild Corp  
Tradeweb Mkts Inc  
Unilever Plc  
Union Pac Corp  
United Parcel Service Inc  
United Rentals Inc  
Unitedhealth Group Inc  
Uss Co Ltd  
Utd O/S Bank  
Valmet Oyj  
Veeva Sys Inc  
Verisign Inc  
Verisk Analytics Inc  
Victrex  
Visa Inc  
Want Want China Ho  
Waste Connections Inc  
Waters Corp

Intuit  
Intuitive Surgical Inc  
Ipg Photonics Corp  
Iqvia Hldgs Inc  
Jacobs Solutions Inc  
Johnson & Johnson  
Kering  
Keyence Corp

Watsco Inc  
West Pharmaceutical Svcs Inc  
Wiley John & Sons Inc  
Wingstop Inc  
Wolters Kluwer  
Yum China Hldgs Inc  
Zoetis Inc