

## 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-25
	£ 000s
<b>Liquid marketable assets</b> , including listed shares, stocks and bonds. These are managed by external fund managers against an agreed investment mandate.	504,357
<b>Directly managed private real estate</b> . The portfolio is weighted towards commercial property and investment is focused on West London.	101,785
<b>Investments in directly held private equity funds and listed private equity funds</b> . This is currently composed of a small number of direct investments into private equity funds.	5,089
<b>Endowment Total</b>	<b>611,231</b>

Breakdown by asset class:	Jan-25
	£ 000s
Cash and Cash Equivalents	18,286
Equities	487,609
Fixed Income	-
Other Assets	3,551
Real Estate	101,785
<b>Endowment Total</b>	<b>611,231</b>

Direct Holdings, Collective Investment Vehicles, Property	Jan-25
	£ 000s
Direct Holdings	231,867
Direct Holdings in Collective Investment Vehicles	277,578
Direct Holdings in Property	101,785
<b>Endowment Total</b>	<b>611,231</b>

Direct Holdings	£		£
3I INFRASTRUCTURE	3,551,275	MICROSOFT CORP COM	6,680,777
ADOBE SYSTEMS	3,872,641	MOWI ASA	4,450,109
AIA GROUP LTD NPV	3,922,448	NIKE INC CL B	3,713,331
ALPHABET INC	8,209,729	NOVO NORDIS	3,744,868
AMAZON COM INC	9,277,276	NVIDIA CORP COM	5,797,915
ANTOFAGASTA PLC	3,536,250	OWENS CORNING NEW COM	2,227,878
ASTRAZENECA PLC	3,573,360	PALO ALTO NETWORKS INC	7,346,818
BROADCOM INC COM	7,123,093	RELX PLC	4,427,500
CADENCE DESIGN SYS INC	2,994,044	RIO TINTO	3,817,621
CRH PLC	7,969,900	SAMSUNG ELECTRONIC GDR	2,408,836
CSX CORP COM	4,364,854	SCHNEIDER ELECTRIC	4,823,757
DBS GROUP HLDGS NPV	5,099,336	SCIOPOLIS LTD	100,000
ELI LILLY & CO	4,895,658	STRYKER CORP	5,983,268
FORTINET	6,089,090	TAIWAN SEMICONDUCTOR MANUFACTURING	5,053,800
HDFC BK LTD	3,416,200	TENCENT HLDGS LTD	5,586,120
HOME DEPOT INC	5,636,521	THERMO FISHER SCIENTIFIC INC	5,291,738
ILL TOOL WKS INC	5,214,277	TRIP COM GROUP LTD	5,660,307
IP GROUP PLC*	16,108,615	UNICHARM CORP NPV	2,761,806
LULULEMON ATHLETICA INC	5,666,894	UNITEDHEALTH GROUP INC	5,457,426
MC DONALDS CORP	4,182,206	VISA INC	5,501,589
META PLATFORMS INC	8,042,420	Cash	18,285,900
		<b>Total Funds</b>	<b>231,867,453</b>

\*Previously IP Group Plc value listed at rolling 30 average price, from 31 July 2022 value listed based on daily closing price

## Direct Holdings in Collective Investment Vehicles

< £2.5m	ARDAN SILVERCROSS GLOBAL SMALL CAP, CREADOR 2 LLC, ENTREPRENEUR FIRST NEXT STAGE
£2.5m < £5m	ISHARES MSCI EM ETF SRI UCITS ETF**, PE PORTFOLIO
£5m < £7.5m	
£7.5m < £10m	
£10m < £12.5m	IFSL EVENLODE INCOME FUND
£12.5m < £15m	SMITHSON INVESTMENT TRUST PLC
£15m < £17.5m	
£17.5m < £20m	
£20m < £22.5m	BAILLIE GIFFORD UK BG RESP GBL EQTY
£22.5m < £25m	BROWN ADVISORY GLOBAL LEADERS FUND, FUNDSMITH SUSTAINABLE EQUITY FUND, GUARDCAP GLOBAL EQUITY FUND, IFSL EVENLODE GOBAL INCOME FUND, MAGNA UMBRELLA FUND, MORGAN STANLEY GLOBAL SUSTAIN FUND
£25m < £27.5m	BLACKROCK GLOBAL UNCONSTRAINED EQUITY FUND
£30m < £32.5m	
£47.5m < £50m	ISHARES MSCI WORLD SRI UCITS ETF
£62.5m < £65m	

\*\*Fund description amended in April 2024 to include previously omitted SRI designation

**Total Collective Vehicles** 277,578,280

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

### Agricultural:

Warren Farm, UB2\*

### Commercial:

1 Portal Way, W3

### Residential:

Cornerstone, SW7

(\*designated as Metropolitan Open Land)

**Total Property** 101,785,000

**Endowment Total** 611,230,733

## 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 Laboratories	IPG Photonics Corp
Accenture PLC	IQVIA Holdings Inc
Addtech AB	Jack Henry & Associates Inc
Admiral Group PLC	Keyence Corp
Adobe Inc	Kuehne und Nagel International AG
AIA Group Ltd	Lagercrantz Group AB
Albemarle Corp	LCI Industries
Allegion PLC	Lifco AB (publ)
Alphabet Inc	London Stock Exchange Group PLC
Aluflexpack AG	L'Oreal SA
Amadeus IT Group SA	LVMH Moet Hennessy Louis Vuitton SE
Amazon.com Inc	Marketaxess Holdings Inc
Ambu A/S	Marriott International Inc
Amphenol Corp	Marvell Technology Inc
Analog Devices Inc	Masimo Corp
ANSYS Inc	Mastercard Inc
ANTA Sports Products Ltd	Medtronic PLC
Aon PLC	Meta Platforms Inc
Apple Inc	Mettler-Toledo International Inc
Arthur J. Gallagher & Co.	Microsoft Corp
Ashmore Group PLC	Midea Group Co Ltd
ASML Holding NV	Moncler SpA
Assa Abloy AB	Moody's Corp
Atlas Copco AB	MSCI Inc
ATOSS Software SE	NAPCO Security Technologies Inc
Autodesk Inc	Nemetschek SE
Automatic Data Processing Inc	Nestle SA
Autozone Inc	NetEase Inc
Avi Ltd	Nike Inc
Azelis Group NV	Nordson Corp
B3 SA Brasil Bolsa Balcao	Novo Nordisk A/S

Bank Rakyat Indonesia (Persero) Tbk PT	Novozymes A/S
Becton Dickinson and Co	Obic Co Ltd
Belimo Holding AG	Oddity Tech Ltd
Bentley Systems Inc	Omnicom Group Inc
Booking Holdings Inc	Otis Worldwide Corp
Broadridge Financial Solutions Inc	Pagegroup PLC
Bunzl plc	Partners Group Holding AG
Burberry Group PLC	Paychex Inc
Bureau Veritas SA	Paycom Software Inc
Cadence Design Systems Inc	Paylocity Holding Corp
Capgemini SE	PepsiCo Inc
CAR Group Ltd	Pernod Ricard SA
Carel Industries SpA	Pool Corp
CDW Corp	Procter & Gamble Co
Charles Schwab Corp	Proficient Auto Logistics Inc
Church & Dwight Co Inc	Publicis Groupe SA
Cisco Systems Inc	Qualys Inc
Clorox Co	Quest Diagnostics Inc
CME Group Inc	QXO Inc
Coca-Cola Co	Rational AG
Cognex Corp	Reckitt Benckiser Group PLC
Colgate-Palmolive Co	Recordati Industria Chimica e Farmaceutica SpA
Colliers International Group Inc	RELX PLC
Coloplast A/S	Rentokil Initial PLC
Compass Group PLC	Revvity Inc
Constellation Software Inc	Richelieu Hardware Ltd
Copart Inc	Roche Holding AG
CorVel Corp	Rollins Inc
Croda International PLC	Roper Technologies Inc
CTS Eventim AG & Co KgaA	Rotork PLC
Dassault Systemes SE	S&P Global Inc
Deutsche Boerse AG	Sabre Corp
Diageo PLC	Sage Group PLC
Diploma PLC	Sanofi SA
Domino's Pizza Enterprises Ltd	SAP SE
Edenred SE	Sartorius Stedim Biotech SA
Edwards Lifesciences Corp	Savills PLC
Epiroc AB	Schneider Electric SE
Equifax Inc	Schroders PLC
Esker SA	SGS SA
EssilorLuxottica SA	Sherwin-Williams Co
Eurofins Scientific SE	Shimano Inc
Experian PLC	Siemens Healthineers AG
Exponent Inc	SiteOne Landscape Supply Inc
Factset Research Systems Inc	Smith & Nephew PLC
Fastenal Co	Smiths Group PLC
Ferguson Enterprises Inc	Snap-On Inc
Ferrari NV	Sonic Healthcare Ltd
Fevertree Drinks PLC	Spectris PLC
Fisher & Paykel Healthcare Corporation Ltd	Spirax Group PLC
Floor & Decor Holdings Inc	Stabilus SE
Fortinet Inc	Starbucks Corp
Fuchs Se	STERIS plc
Games Workshop Group PLC	Stevanato Group SpA
Gartner Inc	Stryker Corp
Geberit AG	Synopsys Inc
General Electric Co	T Rowe Price Group Inc
Graco Inc	Taiwan Semiconductor Manufacturing Co Ltd
Green Landscaping Group AB (publ)	TCI Co Ltd
Greencoat UK Wind PLC	TechnologyOne Ltd
Greggs PLC	Temenos AG
GSK plc	Texas Instruments Inc
Haleon PLC	Thermo Fisher Scientific Inc
Halma PLC	TJX Companies Inc
Harmonic Drive Systems Inc	Tradeweb Markets Inc
Hays PLC	Trane Technologies PLC
HDFC Bank Ltd	Transcat Inc
HEICO Corp	Unilever PLC
Hermes International SCA	United Overseas Bank Ltd
Hilton Worldwide Holdings Inc	United Parcel Service Inc
HMS Networks AB	Unitedhealth Group Inc
Hologic Inc	USS Co Ltd
Home Depot Inc	Valmet Oyj
Hong Kong Exchanges and Clearing Ltd	Veeva Systems Inc
Howden Joinery Group PLC	VeriSign, Inc
IDEX Corp	Verisk Analytics Inc
IDEXX Laboratories Inc	Victrix PLC
Illumina Inc	Visa Inc
Informa PLC	Vitec Software Group AB (publ)
IntegraFin Holdings plc	Waters Corp
Intercontinental Exchange Inc	Watsco Inc
Interroll Holding AG	West Pharmaceutical Services Inc
Intertek Group PLC	Wolters Kluwer NV
Intuit Inc	Yum China Holdings Inc
Intuitive Surgical Inc	Zoetis Inc