

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:	Jul-25
	£ 000s
Liquid marketable assets , including listed shares, stocks and bonds. These are managed by external fund managers against an agreed investment mandate.	502,490
Directly managed private real estate . The portfolio is weighted towards commercial property and investment is focused on West London.	96,505
Investments in directly held private equity funds and listed private equity funds . This is currently composed of a small number of direct investments into private equity funds.	-
Endowment Total	598,995

Breakdown by asset class:	Jul-25
	£ 000s
Cash and Cash Equivalents	35,227
Equities	463,356
Fixed Income	-
Other Assets	3,908
Real Estate	96,505
Endowment Total	598,995

Direct Holdings, Collective Investment Vehicles, Property	Jul-25
	£ 000s
Direct Holdings	237,656
Direct Holdings in Collective Investment Vehicles	264,834
Direct Holdings in Property	96,505
Endowment Total	598,995

Direct Holdings	£		£
3I INFRASTRUCTURE	3,908,075	MICROSOFT CORP COM	8,062,870
ADOBE INC COM	2,973,204	MOWI ASA	2,841,026
AIA GROUP LTD NPV	4,945,949	NIKE INC CL B	3,386,405
ALPHABET INC	7,250,537	NOVO NORDIS	2,916,072
AMAZON COM INC	8,579,993	NVIDIA CORP COM	9,408,621
ANTOFAGASTA PLC	5,255,600	OWENS CORNING NEW COM	3,174,137
BROADCOM INC COM	8,877,469	PALO ALTO NETWORKS INC	6,493,519
CADENCE DESIGN SYS INC	5,509,804	RELX PLC	4,329,600
CRH PLC	7,212,754	RIO TINTO	3,515,162
CSX CORP COM	4,431,253	SALESFORCE	3,220,950
DBS GROUP HLDGS NPV	3,906,810	SCHNEIDER ELECTRIC	4,046,920
ELI LILLY & CO	4,194,298	SCIOPOLIS LTD	100,000
FORTINET	5,661,767	STRYKER CORP	5,638,621
HDFC BK LTD	4,099,034	TAIWAN SEMICONDUCTOR MANUFACTURING	6,755,536
HOME DEPOT INC	4,721,101	TENCENT HLDGS LTD	7,136,876
ILL TOOL WKS INC	4,835,644	THERMO FISHER SCIENTIFIC INC	4,841,663
IP GROUP PLC*	17,219,554	TRIP COM GROUP LTD	3,859,920
LULULEMON ATHLETICA INC	2,576,045	VISA INC	5,221,143
MC DONALDS CORP	4,308,255	Cash	35,226,635
META PLATFORMS INC	7,013,472		
		Total Funds	237,656,294

*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	ENTREPRENEUR FIRST NEXT STAGE, ISHARES MSCI EM ETF SRI UCITS ETF**
£2.5m < £5m	ASTRAZENECA ORD USD
£5m < £7.5m	PE PORTFOLIO
£7.5m < £10m	
£10m < £12.5m	IFSL EVENLODE INCOME FUND
£12.5m < £15m	ARDAN SILVERCROSS GLOBAL SMALL CAP
£15m < £17.5m	
£17.5m < £20m	
£20m < £22.5m	BAILLIE GIFFORD UK BG RESP GBL EQTY, BROWN ADVISORY GLOBAL LEADERS FUND, IFSL EVENLODE GOBAL INCOME FUND
£22.5m < £25m	FUNDSMITH SUSTAINABLE EQUITY FUND, GUARDCAP GLOBAL EQUITY FUND, MAGNA UMBRELLA FUND, MORGAN STANLEY GLOBAL SUSTAIN FUND
£25m < £27.5m	BLACKROCK GLOBAL UNCONSTRAINED EQUITY FUND
£37.5m < £40m	ISHARES MSCI WORLD SRI UCITS ETF
£60m < £62.5m	
£62.5m < £65m	

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

Total Collective Vehicles 264,834,064

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 96,505,000

Endowment Total 598,995,358

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
Accenture PLC
Admiral Group PLC
Adobe Inc
Adyen NV
AIA Group Ltd
Albemarle Corp
Allegion PLC
Alphabet Inc
Amadeus IT Group SA
Amazon.com Inc
Amphenol Corp
Analog Devices Inc
ANSYS Inc
ANTA Sports Products Ltd
Aon PLC
Apple Inc
Arista Networks Inc
Arthur J. Gallagher & Co.
Ashmore Group PLC
ASML Holding NV
AstraZeneca PLC
Atlas Copco AB
ATOSS Software SE
Auto Trader Group PLC
Autodesk Inc
Automatic Data Processing Inc
Autozone Inc

Intuit Inc
Intuitive Surgical Inc
Jack Henry & Associates Inc
Keyence Corp
Kuehne und Nagel International AG
Lagercrantz Group AB
Lifco AB (publ)
London Stock Exchange Group PLC
L'Oreal SA
LVMH Moet Hennessy Louis Vuitton SE
Marketaxess Holdings Inc
Marriott International Inc
Marvell Technology Inc
Masimo Corp
Mastercard Inc
Medtronic PLC
Meta Platforms Inc
Mettler-Toledo International Inc
Microsoft Corp
Midea Group Co Ltd
Moody's Corp
Mortgage Advice Bureau (Holdings) PLC
Nestle SA
NetEase Inc
Nike Inc
Nordson Corp
Novo Nordisk A/S
Novozymes A/S

Avi Ltd	Obic Co Ltd
Azelis Group NV	Omnicom Group Inc
B3 SA Brasil Bolsa Balcao	Oracle Corp
Bank Rakyat Indonesia (Persero) Tbk PT	Otis Worldwide Corp
Becton Dickinson and Co	Pagegroup PLC
Belimo Holding AG	Partners Group Holding AG
Bentley Systems Inc	Paychex Inc
Booking Holdings Inc	Paylocity Holding Corp
Broadridge Financial Solutions Inc	PepsiCo Inc
Bunzl plc	Pernod Ricard SA
Burberry Group PLC	Pool Corp
Bureau Veritas SA	Procter & Gamble Co
Cadence Design Systems Inc	Publicis Groupe SA
Capgemini SE	Quest Diagnostics Inc
CAR Group Ltd	QXO Inc
Carel Industries SpA	Rational AG
CDW Corp	Reckitt Benckiser Group PLC
Charles Schwab Corp	RELX PLC
Church & Dwight Co Inc	Rentokil Initial PLC
Cisco Systems Inc	Richelieu Hardware Ltd
Clarkson PLC	Rightmove PLC
CME Group Inc	Roche Holding AG
Coca-Cola Co	Rollins Inc
Cognex Corp	Rolls-Royce Holdings PLC
Colgate-Palmolive Co	Roper Technologies Inc
Colliers International Group Inc	Rotork PLC
Coloplast A/S	S&P Global Inc
Compass Group PLC	Sage Group PLC
Constellation Software Inc	Sanofi SA
Copart Inc	SAP SE
CorVel Corp	Sartorius Stedim Biotech SA
CTS Eventim AG & Co KgaA	Savills PLC
Dassault Systemes SE	Schneider Electric SE
Deutsche Boerse AG	Schroders PLC
Diageo PLC	SGS SA
Diploma PLC	Sherwin-Williams Co
Edenred SE	Shimano Inc
Edwards Lifesciences Corp	Siemens Healthineers AG
Epiroc AB	SiteOne Landscape Supply Inc
Equifax Inc	Smith & Nephew PLC
EssilorLuxottica SA	Smiths Group PLC
Eurofins Scientific SE	Snap-On Inc
Experian PLC	Sonic Healthcare Ltd
Factset Research Systems Inc	Spectris PLC
Fastenal Co	Spirax Group PLC
Ferguson Enterprises Inc	SPS Commerce Inc
Ferrari NV	Starbucks Corp
Fortinet Inc	STERIS plc
Fuchs Se	Stevanato Group SpA
Games Workshop Group PLC	Stryker Corp
General Electric Co	Synopsys Inc
Graco Inc	T Rowe Price Group Inc
Greencoat UK Wind PLC	Taiwan Semiconductor Manufacturing Co Ltd
Greggs PLC	TechnologyOne Ltd
GSK plc	Texas Instruments Inc
Guidewire Software Inc	Thermo Fisher Scientific Inc
Haleon PLC	Tradeweb Markets Inc
Halma PLC	Trane Technologies PLC
Harmonic Drive Systems Inc	Transcat Inc
Hays PLC	TWFG Inc
HDFC Bank Ltd	Unilever PLC
HEICO Corp	United Overseas Bank Ltd
Hermes International SCA	UnitedHealth Group Inc
Hilton Worldwide Holdings Inc	USS Co Ltd
Home Depot Inc	Valmet Oyj
Hong Kong Exchanges and Clearing Ltd	Veeva Systems Inc
Howden Joinery Group PLC	Verisk Analytics Inc
Howmet Aerospace Inc	Vertiv Holdings Co
IDEXX Laboratories Inc	Victrex PLC
Illumina Inc	Visa Inc
Informa PLC	Vitec Software Group AB (publ)
IntegraFin Holdings plc	Waters Corp
Intercontinental Exchange Inc	Watsco Inc
InterContinental Hotels Group PLC	Wolters Kluwer NV
Interroll Holding AG	Yum China Holdings Inc
Intertek Group PLC	Zoetis Inc