

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:	Oct-25
	£ 000s
Liquid marketable assets , including listed shares, stocks and bonds. These are managed by external fund managers against an agreed investment mandate.	524,212
Directly managed private real estate . The portfolio is weighted towards commercial property and investment is focused on West London.	97,412
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	621,624

Breakdown by asset class:	Oct-25
	£ 000s
Cash and Cash Equivalents	34,377
Equities	485,843
Fixed Income	-
Other Assets	3,992
Real Estate	97,412
Endowment Total	621,624

Direct Holdings, Collective Investment Vehicles, Property	Oct-25
	£ 000s
Direct Holdings	257,932
Direct Holdings in Collective Investment Vehicles	266,280
Direct Holdings in Property	97,412
Endowment Total	621,624

Direct Holdings	£		£
3I INFRASTRUCTURE	3,991,700	META PLATFORMS INC	5,921,680
ADOBE INC	2,849,191	MICROSOFT	7,882,329
AIA GROUP LTD	6,465,133	MOWI ASA	3,349,344
ALPHABET INC	10,700,992	NIKE INC	2,949,651
AMAZON COM	9,015,236	NOVO NORDISK	2,973,640
ANTOFAGASTA PLC	6,835,500	NVIDIA CORP	9,247,173
BROADCOM	9,143,337	OWENS CORNING NEW COM	2,920,344
CADENCE DESIGN SYS	5,155,687	PALO ALTO NETWORKS INC	8,297,658
CRH PLC	9,064,960	RELX PLC	3,692,700
CSX CORP COM	4,523,575	RIO TINTO	5,379,242
DBS GROUP HLDGS NPV	4,415,553	SALESFORCE INC	3,270,361
ELI LILLY & CO	4,925,562	SCHNEIDER ELECTRIC	4,432,010
EMERSON ELECTRIC CO	5,311,488	SCIOPOLIS LTD	100,000
FORTINET	4,933,782	STRYKER CORP	5,151,698
HDFC BK LTD	3,859,496	TAIWAN SEMICONDUCTOR MANUFACTURING	8,460,561
HOME DEPOT INC	4,911,542	TENCENT HLDGS LTD	8,303,300
ILL TOOL WKS	4,641,321	THERMO FISHER SCIENTIFIC INC	5,916,385
IP GROUP PLC*	18,515,650	TRIP COM GROUP	4,337,778
LULULEMON ATHLETICA	2,206,629	VISA INC	5,186,893
MC DONALDS	4,315,690	Cash	34,377,440
		Total Funds	257,932,212

*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, IFSL EVENLODE INCOME FUND, ISHARES MSCI EM ETF SRI UCITS ETF**
£2.5m < £5m	
£5m < £7.5m	ASTRAZENECA ORD USD
£7.5m < £10m	PE PORTFOLIO
£10m < £12.5m	
£12.5m < £15m	ARDAN SILVERCROSS GLOBAL SMALL CAP
£15m < £17.5m	
£17.5m < £20m	GUINNESS GBL EQTY INCOME Z FUND
£20m < £22.5m	BAILLIE GIFFORD UK BG RESP GBL EQTY, BROWN ADVISORY GLOBAL LEADERS FUND, GUARDCAP GLOBAL EQUITY FUND, IFSL EVENLODE GBL INCOME FUND, MAGNA UMBRELLA FUND
£22.5m < £25m	BLACKROCK GLOBAL UNCONSTRAINED EQUITY FUND, FUNDSMITH SUSTAINABLE EQUITY FUND, MORGAN STANLEY GLOBAL SUSTAIN FUND
£25m < £35m	
£35m < £37.5m	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 266,279,573

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 97,411,900

Endowment Total 621,623,685

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.ioinef.com/>

Indirect Holdings in Companies

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

Intertek Group PLC
Intuit Inc
Intuitive Surgical Inc
Jack Henry & Associates Inc
Johnson & Johnson
Keyence Corp
Kinsale Capital Group Inc
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
Marsh & McLennan Companies Inc
Masimo Corp
Mastercard Inc
Medtronic PLC
Meta Platforms Inc
Mettler-Toledo International Inc
Microsoft Corp
Midea Group Co Ltd
Mondelez International Inc
Mortgage Advice Bureau (Holdings) PLC
MSCI Inc
Nestle SA
NetEase Inc
Nike Inc
Nordson Corp
Novo Nordisk A/S

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