

Liontrust Portfolio

University of St Andrews
Month Ending 31/07/2019

Description	No Of Shares	Value
Equities		
ABCAM PLC	37,549	£490,765
ADOBE INC	4,200	£1,025,123
ALEXION PHARMACEUTICALS INC	6,400	£591,887
ALPHABET INC-CL A	800	£795,596
AMERICAN TOWER CORP	5,800	£1,002,169
ASML HOLDING NV	3,228	£595,267
AUTODESK INC	7,100	£905,091
BANCA GENERALI SPA	26,052	£624,449
CADENCE DESIGN SYSTEMS INC	8,500	£513,006
CELLNEX TELECOM SA	21,819	£672,383
CHARLES SCHWAB CORP/THE	14,792	£521,879
CHINA EVERBRIGHT INTERNATIONAL	477,222	£346,034
COMPASS GROUP PLC	27,580	£574,216
CSL LTD	5,430	£701,515
DAIKIN INDUSTRIES LTD	7,100	£724,982
DNB ASA	33,409	£492,271
DOCUSIGN INC	8,400	£354,811
ECOLAB INC	8,006	£1,318,478
ELI LILLY & CO	7,500	£667,340
EQUINIX INC	1,736	£711,371
FIRST REPUBLIC BANK/CA	7,538	£611,437
HELLA GMBH & CO KGAA	13,521	£528,673
INFINEON TECHNOLOGIES AG	34,211	£530,023
INTERXION HOLDING NV	9,600	£588,098
INTUIT INC	3,100	£701,927
IQVIA HOLDINGS INC	8,200	£1,065,139
KERRY GROUP PLC	7,573	£721,671
KEYENCE CORP	1,000	£474,784
KINGSPAN GROUP PLC	19,003	£763,756
NASDAQ INC	6,361	£500,641
NIKE INC	8,100	£568,908
NORSK HYDRO ASA	110,402	£312,206
PALO ALTO NETWORKS INC	5,000	£925,436
PAYPAL HOLDINGS INC	8,000	£721,303
PERKINELMER INC	7,334	£515,647
PRUDENTIAL PLC	38,283	£649,854
RINGKJOEBING LANDBOBANK A/S	13,316	£746,718
ROCHE HOLDING AG	3,096	£681,030
ROCKWELL AUTOMATION INC	3,400	£446,253
ROPER TECHNOLOGIES INC	2,700	£801,654
SALESFORCE.COM INC	6,693	£844,571
SHIMANO INC	4,200	£487,466
SPLUNK INC	4,300	£475,179
ST JAMES'S PLACE PLC	40,024	£393,756

SVENSKA HANDELSBANKEN AB	58,923	£437,320
TECHNOPRO HOLDINGS INC	14,600	£683,081
THERMO FISHER SCIENTIFIC INC	4,201	£952,494
TRIMBLE INC	19,900	£686,818
TRUPANION INC	15,000	£393,973
VISA INC	7,700	£1,119,045
WASTE CONNECTIONS INC	8,300	£614,883

UBS Portfolio

University of St Andrews
Month Ending 31/07/2019

Description	No Of Shares	Value
Equities		
UBS ETF SICAV MSCI EMU SOC RESP CL A EUR A	5,743	£495,761
ERSTE BK DER OESTE NPV (EUR) A	4,628	£136,508
ADIDAS AG NPV (EUR) A	789	£207,723
ALLIANZ SE NPV (EUR) A	999	£191,116
DEUTSCHE POST AG NPV (EUR) REGD SHS A	5,854	£157,075
FRESENIUS MEDICAL NPV (EUR) A	2,339	£133,772
INFINEON TECH NPV EUR REGD SHS A	7,571	£117,165
LINDE PLC REG SHS EUR 0.001 (EUR) A	1,187	£187,525
MERCK KGAA NPV (EUR) A	1,469	£123,471
SAP SE NPV (EUR) A	1,617	£164,258
SIEMENS AG NPV (EUR) REGD SHS A	1,501	£135,100
ACCOR SA EUR3 A	2,497	£91,497
DANONE EURO.25 A	2,400	£171,085
L OREAL EURO.2 A	783	£172,291
LEGRAND EUR 4 A	2,591	£150,446
MICHELIN EUR2 B SHS (EUR) A	1,806	£164,950
SODEXHO EUR4 A	1,304	£122,894
GENERALI SPA EUR1 A	10,348	£158,447
INTESA SANPAOLO EUR NPV A	59,398	£105,877
AKZO NOBEL NV BEARER AND REGISTERED SHS A	2,040	£158,499
ASML HOLDING NV SHS EUR/0.09 A	1,102	£203,205
KONINKLIJKE KPN NV EURO.04 A	63,935	£150,042
ROYAL PHILIPS NV EURO.2 A	5,998	£231,700
AVIVA PLC ORD 25P A	139,636	£567,062
BARCLAYS PLC ORD 25P A	242,524	£373,681
BEAZLEY PLC ORD GBP 0.05 A	118,328	£681,569
BT GROUP PLC ORD 5P A	163,401	£315,658
CLOSE BROTHERS GRP ORD 25P A	36,402	£484,511
DS SMITH PLC ORD 10P A	85,154	£303,744
GLAXOSMITHKLINE ORD 25P A	43,781	£745,415
IG GROUP HLDGS PLC ORD 0.005P A	58,515	£334,589
INFORMA PLC GBP 0.001 A	88,562	£774,740
LLOYDS BANKING GRP ORD 10P A	526,059	£280,547
PEARSON PLC ORD 25P A	33,145	£288,759
PRUDENTIAL PLC ORD 5P A	37,130	£630,467
RECKITT BENCKISER ORD 10P A	9,336	£594,890
ROYAL BK SCOTLAND ORD 100P A	125,104	£271,476
SSE PLC ORD 50P A	33,644	£370,252
TESCO PLC ORD 5P A	164,723	£367,826
UBS ETF PLC MSCI UK SOC RES UCITS ETF A	57,692	£925,668
UNILEVER PLC GBP0.03111 A	17,001	£842,485
VODAFONE GROUP PLC USD0.2095238 (GBP) A	262,150	£393,435
WPP PLC GBP 0.1 A	69,396	£673,419
3M CO COM STK USD0.01 A	3,215	£458,738

ALPHABET INC SHS C REG SH USD0.001 A	749	£744,216
AMGEN INC COM STK USD0.0001 A	3,370	£513,495
BLACKROCK INC COM STK USD 0.01 A	1,174	£448,392
CME GROUP INC COM STK USD0.01 A	3,668	£582,386
DEERE & CO COM STK USD1 A	3,946	£533,813
EDWARDS LIFESCIENC COM STK USD 1 (USD) A	3,004	£522,173
HOME DEPOT INC COM STK USD0.05 A	3,515	£613,409
MARSH & MCLENNAN COM STK USD1 A	7,269	£586,506
MICROSOFT CORP COM STK USD0.00000625 A	8,674	£965,296
NVIDIA CORP COM STK USD0.001 A	3,874	£533,786
PEPSICO INC COM STK USD0.0167 A	4,762	£497,044
PROCTER & GAMBLE COM STK A	6,206	£598,249
SALESFORCE.COM INC COM STK USD0.001 A	4,185	£528,038
UBS ETF SICAV MSCI USA SOC RESP UCIT USD A	3,810	£378,728
VISA INC COM STK USD0.0001 A SHARES A	4,485	£651,964
UBS ETF SICAV MSCI JAP SOC REP CL A GBP A	33,472	£559,819
UBS ETF SICAV MSCI EMRGNG MRKTS SOC RES A	298,958	£3,261,801

Property Funds

CHARITIES PROPERTY INCOME UNITS (GBP) A - SAVILLS		£5,174,343
PROPERTY INCOME TR SHS (GBP) A - MAYFAIR		£4,994,089

Newton Portfolio

University of St Andrews
Month Ending 31/07/2019

Description	% of Total Value	Value
Diversified Growth Fund		
USA Treasury Notes3.375% 15/11/2048 USD100	5.02	£378,761
USA Treasury Bonds3% 15/02/2049 USD100	1.15	£86,768
Treasury Corp of Victoria5.5% Bds 17/11/2026 AUD1000	0.11	£8,300
Treasury Corp of Victoria4.25% Bds 20/12/2032 AUD1000	0.16	£12,072
Australia (Commonwealth)3% Bds 21/03/2047 AUD1000	2.54	£191,644
New Zealand Government2.75% Bds 15/04/2037 NZD '437'	0.3	£22,635
New Zealand Government4.5% Bds 15/04/2027 NZD '0427'	0.87	£65,642
Germany (Fed Rep)0.25% Bds 15/08/2028 EURO.01	0.1	£7,545
Germany (Fed Rep)1.25% Bds 15/08/2048 EURO.01	0.1	£7,545
Hungary (Republic of)5.5% Bds 24/06/2025 HUF10000	0.44	£33,198
Mexico (United Mexican States)8.3% Bds 15/8/2031 USD1000	0.41	£30,935
Mexico (United Mexican States)10% Bds 05/12/2024 MXN100	0.43	£32,444
Mexico (United Mexican States)7.5% Bds 03/06/2027 MXN100	0.44	£33,198
Mexico (United Mexican States)7.75% Bds 29/05/2031 MXN100	0.44	£33,198
Mexico (United Mexican States)8% Bds 07/11/2047 MXN100	0.23	£17,354
Colombia (Republic of)8.125% Bds 21/05/2024 USD1000	0.41	£30,935
Colombia (Republic of)7.5% Bds 26/08/2026 COP RegS	0.28	£21,126
Dominican (Republic of)7.45% Bds 30/04/2044 USD RegS	0.32	£24,144
Morocco (Kingdom of)4.25% Bds 11/12/2022 USD RegS	0.53	£39,989
Costa Rica (Republic of)4.25% Bds 26/01/2023 USD RegS	0.27	£20,372
Ethiopia (Republic of)6.625% Bds 11/12/2024 USD RegS	0.17	£12,827
New Zealand Government2.5% Idx Lkd 20/9/2040 NZD1000	0.23	£17,354
Tesco Property Finance 3 PLC5.744% Bds 13/04/2040 GBP	0.26	£19,617
Tesco PLC6.125% Bds 24/02/2022 GBP	0.03	£2,264
Virgin Media Receivables5.5% Bds 15/09/2024 GBP RegS	0.24	£18,108
Iceland Bondco PLC4.625% Bds 15/03/2025 GBP RegS	0.31	£23,390
Royal Bank of Scotland Grp PLC8.625% FRN Perp USD	0.54	£40,743
CPUK Finance Ltd4.25% Bds 28/08/2022 GBP RegS	0.3	£22,635
Wagamama Finance PLC4.125% Bds 01/07/2022 GBP RegS	0.18	£13,581
Vodafone Group PLC4.875% FRN 03/10/2078 GBP	0.08	£6,036
Vodafone Group PLC7% Bds 04/04/2079 USD1000	0.44	£33,198
Lloyds Banking Group PLC6.375% FRN Perp EUR RegS	0.55	£41,498
Anglian Water Services Finance4.125% I/L Nts 28/7/2020 GBP	0.07	£5,282
British Telecommunications PLC3.5% Idx Lkd 25/04/2025 GBP	0.14	£10,563
Tesco PLC3.322% Idx Lkd Nts 5/11/2025 £	0.13	£9,809
Anglian Water Services Finance3.666% I/L Nts 30/07/2024 £ A8	0.15	£11,318
Network Rail Infra Finance1.75% I/L 22/11/27 GBP 'RPI'	0.13	£9,809
DWR Cymru Financing Ltd1.859% Idx Lkd 31/03/2048 GBP	0.22	£16,599
Sprint Capital Corp8.75% Bds 15/03/2032 USD1000	0.37	£27,917
Vietnam (Republic of)6.75% Bds 29/01/2020 USD RegS	1.05	£79,223
Equinix Inc2.875% Bds 01/02/2026 EUR	0.13	£9,809
Argentina (Republic of)6.875% Bds 22/04/2021 USD	0.18	£13,581

T-Mobile USA Inc6% Bds 15/04/2024 USD	0.21	£15,845
Financial & Risk US Hldgs Inc6.875% Bds 15/11/2026 EUR RegS	0.06	£4,527
Iron Mountain UK PLC3.875% Bds 15/11/2025 GBP RegS	0.44	£33,198
Sable Intl Finance Ltd5.75% Bds 07/09/2027 USD144A	0.54	£40,743
T-Mobile USA Inc6% Bds 01/03/2023 USD	0.34	£25,653
Sprint Corp7.125% Bds 15/06/2024 USD	0.12	£9,054
First Data Corp5.375% Bds 15/08/2023 USD 144A	0.19	£14,336
Laureate Education Inc8.25% Bds 01/05/2025 USD 144A	0.11	£8,300
Canada Housing Trust No12.35% Bds 15/06/2027 CAD5000	1.83	£138,074
Investec PLC6.75% FRN Perp GBP	0.29	£21,881
New South Wales Treasury Corp2.75% I/L Bds 20/11/2025 AUD	0.59	£44,516
Indonesia (Republic of)5.875% Bds 15/01/2024 USD RegS	0.17	£12,827
Indonesia (Republic of)8.25% Bds 15/05/2036 IDR	0.19	£14,336
Indonesia (Republic of)4.1% Bds 24/04/2028 USD	0.49	£36,971
Peru (Republic of)8.75% Bds 21/11/2033 USD1000	0.25	£18,863
Peru (Republic of)6.35% Bds 12/08/2028 PEN RegS	0.16	£12,072
Interxion Holding NV4.75% Bds 15/06/2025 EUR RegS	0.17	£12,827
Societe Generale7.875% FRN Perp USD RegS	0.28	£21,126
Telecom Italia SPA5.303% Bds 30/05/2024 USD 144A	0.26	£19,617
Ziggo Bond Finance BV4.625% Bds 15/01/2025 EUR RegS	0.19	£14,336
Societe Generale8% Bds FRN Perp USD 144A	0.16	£12,072
UBS Group AG7.125% FRN Perp USD	0.34	£25,653
Ecuador (Republic of)8.875% Bds 23/10/2027 USD RegS	0.17	£12,827
Ecuador (Republic of)10.5% Bds 24/03/2020 USD RegS	0.1	£7,545
Mongolia (Govt of)10.875% Bds 06/04/2021 USD	0.25	£18,863
European Investment Bank1.625% Bds 16/03/2020 USD1000	0.45	£33,953
Banco Santander SA5.25% FRN 29/12/2165 EUR200000	0.11	£8,300
Banco Santander SA4.75% FRN Perp EUR RegS	0.32	£24,144
Telefonica Europe BV3% Perp EUR100000	0.4	£30,180
Bco Bilbao Vizcaya Argentaria6% Bds FRN Perp EUR RegS	0.23	£17,354
Bco Bilbao Vizcaya Argentaria5.875% Perp EUR	0.23	£17,354
SterlingCapital Account	3.71	£279,921
US DollarCapital Account	0	£0
South Korean WonCapital Account	0	£0
EuroCapital Account	0	£0
SterlingDerivative Account	0.77	£58,097
US DollarDerivative Account	9.16	£691,126
EuroDerivative Account	4.94	£372,725
SterlingForward Account	55.1	£4,157,319
US DollarForward Account	-33.17	-£2,502,691
Canadian DollarForward Account	-2.15	-£162,218
Swiss FrancForward Account	-2.63	-£198,435
Australian DollarForward Account	-2.27	-£171,272
Japanese YenForward Account	0.77	£58,097
Hong Kong DollarForward Account	-2.2	-£165,991
New Zealand DollarForward Account	-1.07	-£80,732
Swedish KronaForward Account	-0.4	-£30,180
Danish KroneForward Account	-1	-£75,450
SOUTH KOREAN WONFORWARD ACCOUNT	-0.57	-£43,007
EuroForward Account	-12.36	-£932,567

SterlingMargin Account	0.05	£3,773
US DollarMargin Account	0.96	£72,432
EuroMargin Account	0.46	£34,707
SterlingCapital Account	10.89	£821,655
US DollarCapital Account	-4.09	-£308,592
Canadian DollarCapital Account	-0.4	-£30,180
Swiss FrancCapital Account	-0.42	-£31,689
Australian DollarCapital Account	-0.42	-£31,689
South African RandCapital Account	-0.07	-£5,282
New Zealand DollarCapital Account	-0.18	-£13,581
Swedish KronaCapital Account	-0.05	-£3,773
Danish KroneCapital Account	-0.15	-£11,318
Mexican Nuevo PesoCapital Account	-0.04	-£3,018
Brazilian RealCapital Account	-0.03	-£2,264
Hungarian ForintCapital Account	-0.44	-£33,198
EuroCapital Account	-1.16	-£87,522
SterlingState Street Collateral Account	2.11	£159,200
Insight Liquidity Funds PLCGBP Liquidity Fund Cls 5 SWEEP	4.39	£331,227
iShares Physical Metals PLCiShares Physical Gold ETC USD	4.69	£353,863
Invesco Physical Markets PLCSecured Gold Linked Note (USD)	2.76	£208,243
General Electric CoAug19 10 (Call Option)	-0.01	-£755
General Electric CoAug19 10 (Put Option)	0	£0
S&P 500 IndexDec19 2950 (Call Option)	0.5	£37,725
S&P 500 IndexDec19 3175 (Call Option)	-0.08	-£6,036
S&P 500 IndexJul19 2650 (Put Option)	0	£0
EURO STOXX 50 Price EURJul19 3175 (Put Option)	0	£0
S&P 500 IndexJul19 2750 (Put Option)	0	£0
EURO STOXX 50 Price EURJul19 3300 (Put Option)	0	£0
EURO STOXX 50 Price EURSep 2019 Future	-5.07	-£382,534
Russell 2000 EMini IndexSep 2019 Future	-1.49	-£112,421
S&P 500 EMini IndexSep 2019 Future	-7.77	-£586,250
FTSE 100 IndexSep 2019 Future	-0.78	-£58,851
Ecolab IncCom Stk USD1	0.5	£37,725
Intl Flavors & Fragrances IncCom Stk USD0.125	0.5	£37,725
Linde PLCCom Stk EUR0.001	0.94	£70,923
Johnson Matthey PLCOrd GBP1.109245	0.62	£46,779
General Electric CoCom Stk USD0.06	0.5	£37,725
Samsung SDI Co LtdKRW5000	0.76	£57,342
Ebara CorpNPV	0.29	£21,881
ABB LtdCHF0.12 (Regd)	0.91	£68,660
51job IncADR (Rep 1 Ord NPV)	0.24	£18,108
Accenture PLCCLs 'A' USD0.0000225	0.93	£70,169
Ferguson PLCOrd GBP0.10	0.85	£64,133
Valeo SAEUR1	0.24	£18,108
PepsiCo IncCapital USD0.01667	0.52	£39,234
Nestle SACHF0.10 (Regd)	1	£75,450
Unilever NVEUR0.16	1.25	£94,313
Topcon CorpNPV	0.4	£30,180
Life Healthcare Group HoldingsZAR0.000001	0.08	£6,036
Alcon IncCHF0.04	0.72	£54,324

Abbott LaboratoriesNPV	0.55	£41,498
Gilead Sciences IncCom Stk USD0.001	0.65	£49,043
Merck & Co Inc (New)Com Stk USD0.50	0.97	£73,187
Chr. Hansen Holding A/SDKK10	0.4	£30,180
3SBio IncUSD0.00001	0.2	£15,090
Clicks Group LtdZAR0.01	0.11	£8,300
Raia Drogasil SACom NPV	0.12	£9,054
Localiza Rent A Car SACom NPV	0.14	£10,563
Seven & I Holdings Co LtdNPV	0.39	£29,426
New Oriental Education & TechADR (Rep 1 Ord USD0.01)	0.35	£26,408
Alibaba Group Holding LtdADR (Rep 8 Ord NPV)	0.25	£18,863
Vivendi SAEUR5.50	0.67	£50,552
Wolters Kluwer NVEUR0.12	0.89	£67,151
Naspers Ltd'N' Shs ZAR0.02	0.26	£19,617
Informa PLCOrd GBP0.001	0.46	£34,707
RELXGBP0.144397 (Dutch Listing)	0.78	£58,851
National Express Group PLCOrd GBP0.05	0.5	£37,725
CMS Energy CorpCom Stk USD0.01	0.81	£61,115
Eversource EnergyCom Stk USD5	0.98	£73,941
Infraestructura Energetica'Class II' Com MXN10	0.1	£7,545
Orsted A/SDKK10	0.78	£58,851
Lloyds Banking Group PLCOrd GBP0.10	0.28	£21,126
Swedbank ABSer 'A' NPV	0.42	£31,689
Bangkok Bank PCLTHB10 (Alien Market)	0.08	£6,036
Royal Bank of Scotland Grp PLCOrd GBP1.00	0.27	£20,372
Zurich Insurance Group AGCHF0.10	0.77	£58,097
Intact Financial CorpCom NPV	0.93	£70,169
Prudential PLCOrd GBP0.05	0.76	£57,342
Discovery Holdings LtdZAR0.001	0.12	£9,054
AIA Group LtdNPV	1.73	£130,529
Deutsche Wohnen SENPV (BR)	0.94	£70,923
LEG Immobilien AGNPV	0.97	£73,187
Link Real Estate Inv TrustNPV	0.86	£64,887
Brixmor Property Group IncCom Stk USD0.01	0.2	£15,090
Impact Healthcare REIT PLCOrd GBP0.01	0.81	£61,115
GT Capital Holdings IncPHP10	0.06	£4,527
Hipgnosis Songs Fund LtdOrd NPV	0.99	£74,696
Intl Public Partnership LtdOrd GBP0.0001	1.06	£79,977
BBGI SICAV SAOrd NPV	0.63	£47,534
Greencoat UK Wind PLCOrd GBP0.01	2.35	£177,309
Bluefield Solar Income Fd LtdOrd NPV	0.3	£22,635
The Renewables Infra Group LtdOrd NPV	0.99	£74,696
Foresight Solar Fund LTDOrd NPV	0.32	£24,144
BioPharma Credit PLCOrd USD0.01	0.78	£58,851
Greencoat Renewables PLCEUR0.01 (Irish Listing)	1.15	£86,768
Gresham House Energy StorageOrd GBP0.01	0.49	£36,971
SDCL Energy Efficiency Inc TstOrd GBP0.01	0.65	£49,043
NextEnergy Solar Fund LtdOrd NPV	0.19	£14,336
US Solar Fund PLCOrd NPV	0.19	£14,336
John Laing Environmental AssetOrd NPV	0.62	£46,779

Microsoft CorpCom Stk USD0.0000125	1.14	£86,013
SAP SEOrd NPV	1.14	£86,013
Autohome IncADR (Rep 1 Ord NPV)	0.38	£28,671
Cisco Systems IncCom Stk USD0.001	1.06	£79,977
Barclays Bank PLCEURO STOXX50 Col Nt 26/06/2020	1.28	£96,577
Barclays Bank PLCS&P Coll Nts 26/06/2020	1.29	£97,331
Barclays Bank PLCRussell2000 Coll Nts 26/6/2020	1.29	£97,331
		£7,545,043