

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:	Apr-25
	£ 000s
Liquid marketable assets , including listed shares, stocks and bonds. These are managed by external fund managers against an agreed investment mandate.	399,527
Directly managed private real estate . The portfolio is weighted towards commercial property and investment is focused on West London.	101,785
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.	44,688
Endowment Total	546,001

Breakdown by asset class:	Apr-25
	£ 000s
Cash and Cash Equivalents	17,890
Equities	422,707
Fixed Income	-
Other Assets	3,618
Real Estate	101,785
Endowment Total	546,001

Direct Holdings, Collective Investment Vehicles, Property	Apr-25
	£ 000s
Direct Holdings	200,699
Direct Holdings in Collective Investment Vehicles	243,517
Direct Holdings in Property	101,785
Endowment Total	546,001

Direct Holdings	£		£
3I INFRASTRUCTURE	3,618,175	MICROSOFT CORP COM	5,918,395
ADOBE SYSTEMS	3,088,104	MOWI ASA	3,774,237
AIA GROUP LTD NPV	3,926,452	NIKE INC CL B	2,533,503
ALPHABET INC	5,944,449	NOVO NORDIS	2,976,918
AMAZON COM INC	6,696,391	NVIDIA CORP COM	4,892,715
ANTOFAGASTA PLC	4,621,764	OWENS CORNING NEW COM	1,632,964
ASTRAZENECA PLC	3,379,320	PALO ALTO NETWORKS INC	6,927,480
BROADCOM INC COM	5,763,869	RELX PLC	4,473,700
CADENCE DESIGN SYS INC	2,786,367	RIO TINTO	3,471,061
CRH PLC	7,143,820	SAMSUNG ELECTRONIC GDR	2,386,638
CSX CORP COM	3,467,508	SCHNEIDER ELECTRIC	3,562,588
DBS GROUP HLDGS NPV	4,685,502	SCIOPOLIS LTD	100,000
ELI LILLY & CO	5,047,634	STRYKER CORP	5,318,919
FORTINET	5,826,159	TAIWAN SEMICONDUCTOR MANUFACTURING	3,743,880
HDFC BK LTD	3,809,463	TENCENT HLDGS LTD	6,210,355
HOME DEPOT INC	4,588,104	THERMO FISHER SCIENTIFIC INC	3,532,979
ILL TOOL WKS INC	4,490,342	TRIP COM GROUP LTD	3,682,388
IP GROUP PLC*	13,022,674	UNICHARM CORP NPV	3,026,347
LULULEMON ATHLETICA INC	3,446,200	UNITEDHEALTH GROUP INC	3,850,416
MC DONALDS CORP	4,307,629	VISA INC	5,173,317
META PLATFORMS INC	5,959,796	Cash	17,890,058
		Total Funds	200,698,580

*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, ISHARES MSCI EM ETF SRI UCITS ETF**
£2.5m < £5m	PE PORTFOLIO
£5m < £7.5m	
£7.5m < £10m	
£10m < £12.5m	IFSL EVENLODE INCOME FUND, SMITHSON INVESTMENT TRUST PLC
£12.5m < £15m	
£15m < £17.5m	
£17.5m < £20m	
£20m < £22.5m	BAILLIE GIFFORD UK BG RESP GBL EQTY, 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
£22.5m < £25m	BLACKROCK GLOBAL UNCONSTRAINED EQUITY FUND
£25m < £27.5m	
£38.5m < £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 243,517,129

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 546,000,709

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

Addtech AB

Admiral Group PLC

Adobe Inc

AIA Group Ltd

Albemarle Corp

Allegion PLC

Alphabet Inc

Aluflexpack AG

Amadeus IT Group SA

Amazon.com Inc

Ambu A/S

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

IPG Photonics Corp

IQVIA Holdings Inc

Jack Henry & Associates Inc

Keyence Corp

Kuehne und Nagel International AG

Lagercrantz Group AB

LCI Industries

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

Moncler SpA

Moody's Corp

MSCI Inc

Nemetschek SE

Nestle SA

NetEase Inc

Nike Inc

Avi Ltd	Nordson Corp
Azelis Group NV	Novo Nordisk A/S
B3 SA Brasil Bolsa Balcao	Novozymes A/S
Bank Rakyat Indonesia (Persero) Tbk PT	Obic Co Ltd
Becton Dickinson and Co	Oddity Tech Ltd
Belimo Holding AG	Omnicom Group Inc
Bentley Systems Inc	Oracle Corp
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	Procter & Gamble Co
CDW Corp	Proficient Auto Logistics Inc
Charles Schwab Corp	Publicis Groupe SA
Church & Dwight Co Inc	Qualys Inc
Cisco Systems Inc	Quest Diagnostics Inc
Clorox Co	QXO Inc
CME Group Inc	Rational AG
Coca-Cola Co	Reckitt Benckiser Group PLC
Cognex Corp	Recordati Industria Chimica e Farmaceutica SpA
Colgate-Palmolive Co	RELX PLC
Colliers International Group Inc	Rentokil Initial PLC
Coloplast A/S	Revvity Inc
Compass Group PLC	Richelieu Hardware Ltd
Constellation Software Inc	Rightmove PLC
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
EssilorLuxottica SA	SGS SA
Eurofins Scientific SE	Sherwin-Williams Co
Experian PLC	Shimano Inc
Exponent Inc	Siemens Healthineers AG
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
Fortinet Inc	SPS Commerce Inc
Fuchs Se	Stabilus SE
Games Workshop Group PLC	Starbucks Corp
Gartner Inc	STERIS plc
Geberit AG	Stevanato Group SpA
General Electric Co	Stryker Corp
Graco Inc	Synopsys Inc
Greencoat UK Wind PLC	T Rowe Price Group Inc
Greggs PLC	Taiwan Semiconductor Manufacturing Co Ltd
GSK plc	TCI Co Ltd
Guidewire Software Inc	TechnologyOne Ltd
Haleon PLC	Temenos AG
Halma PLC	Texas Instruments Inc
Harmonic Drive Systems Inc	Thermo Fisher Scientific Inc
Hays PLC	Tradeweb Markets Inc
HDFC Bank Ltd	Trane Technologies PLC
HEICO Corp	Transcat Inc
Hermes International SCA	Unilever PLC
Hilton Worldwide Holdings Inc	United Overseas Bank Ltd
HMS Networks AB	UnitedHealth Group Inc
Hologic Inc	USX 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	Vertiv Holdings Co
Illumina Inc	Victrex PLC
Informa PLC	Visa Inc
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