

Sector analysis as a % of Equity Holdings

Sector	Sep-19	Jun-19	Oct-18	Jun-18	Sep-17
Cash	0.6	1.6	1.3	2.3	3.2
Basic Materials	4.1	4.8	5.3	5.6	7.4
Consumer Goods	4.6	2.3	2.0	2.1	1.0
Consumer Services	12.9	17.4	17.1	18.6	19.4
Financials	24.0	23.3	21.9	19.2	16.8
Health Care	15.5	11.5	9.6	8.6	5.3
Industrials	16.1	13.4	13.8	12.4	11.3
Oil & Gas	1.8	6.0	7.0	8.8	10.3
Pooled Funds	0.0	1.4	2.3	3.7	6.3
Technology	12.4	9.9	15.6	12.9	9.7
Telecommunications	4.6	6.7	2.4	3.9	7.0
Utilities	3.0	1.3	1.8	1.9	2.4
Real estate	0.3	0.2	0.0	0.0	0.0
Total	100.0	100.0	100.0	100.0	100.0
Total value of portfolio (£k)	68885	75,565	64,313	75,630	70,087
Amounts owed to university (£k)		-5,000			

Sector analysis as a % of Total Holdings

Sector	Sep-19	Jun-19	Oct-18	Jun-18	Sep-17
Cash	0.5	1.4	1.1	2.1	3.0
Basic Materials	3.5	4.2	4.4	5.2	6.9
Consumer Goods	3.9	2.0	1.7	2.0	0.9
Consumer Services	10.9	15.0	14.4	17.4	18.0
Financials	20.4	20.1	18.4	17.9	15.7
Health Care	13.1	9.9	8.1	8.1	5.0
Industrials	13.7	11.5	11.6	11.6	10.5
Oil & Gas	1.6	5.2	5.9	8.3	9.6
Pooled Funds	0.0	1.2	2.0	3.4	5.8
Technology	10.5	8.5	13.2	12.1	9.0
Telecommunications	3.9	5.8	2.0	3.6	6.5
Utilities	2.6	1.1	1.5	1.8	2.2
Real estate	0.2	0.2	0.0	0.0	0.0
Bonds and Aviva	15.2	13.9	15.7	6.5	6.9
Total	100.0	100.0	100.0	100.0	100.0
Total value of portfolio (£k)	81,245	87,793	76,313	80,885	75,317
Amounts owed to university (£k)		-5,000			

Notes:

1. The University funded the £5m investment in Aviva in June pending the transfer from Majedie
2. The University disinvested totally from Majedie on 30th August significantly reducing our holdings in the oil and gas sector