

University of Bristol Endowments

Portfolio of Investments as at 30 April 2015

All University endowments are invested in the University of Bristol Endowment Fund. The management of all investments is overseen by the University's Finance Committee.

Investment management is provided by several fund managers in line with the University's ethical investment and banking policies.

The following information is extracted from the Management Accounts Report to 30 April 2015

Investments	University 30th April 2015 £ 000's
Endowment asset investments:	
Fixed Income	6,832
UK Equities	17,790
Global Equities	24,641
Property	4,483
Alternative Investments	4,364
Liquid Assets	1,701
Cash	<u>2,230</u>
	62,041
Less Non-endowed and Appeal Fund	<u>5,438</u>
Total endowment asset investments	<u>56,603</u>

LIST OF INVESTMENTS BY FUND MANAGER AT 30 APRIL 2015

ENDOWMENTS: SARASINS

3I GROUP PLC
 3I INFRASTRUCTURE PLC
 3M CO

 AA BOND CO LTD
 ABERDEEN ASSET MGMT PLC
 ABRD PROPERTY TRUST-B INC
 ADIF ALTA VELOCI
 ADMIRAL GROUP PLC
 AEW UK CORE PROPERTY FUND
 AIR LIQUIDE SA
 AIR PRODUCTS & CHEMICALS INC
 ALCENTRA EUROPEAN FLOATING RATE INCOME FUND
 AMAZON.COM INC
 AMGEN INC
 APPLE INC NPV
 ARQIVA FINANCE
 ASML HOLDING NV
 ASSOCIATED BRITISH FOODS PLC
 ASTRAZENCA PLC
 AUTO TRADER GROUP PLC
 AVIVA PLC
 BANK OF AMERICA
 BANK OF NOVA SCOTIA
 BARCLAYS BK PLC
 BARCLAYS PLC
 BAYERISCHE MOTOREN WERKE AG
 BG GROUP PLC
 BHP BILLITON PLC (GBP)
 BK NED GEMEENTEN

 BLUECREST ALLBLUE FUND LTD
 BLUEFIELD SOLAR INCOME FUND
 BORGWARNER INC
 BOSKALIS WESTMINSTER
 BP PLC
 BPCE
 BRITISH LAND CO PLC
 BT GROUP PLC
 CANADIAN PACIFIC RAILWAY LTD (USD)
 CARMAX INC
 CARNIVAL PLC
 CENTRICA PLC
 CERES POWER HOLDINGS PLC
 CF MORANT WRIGHT NIPP YLD-BI
 CHENAVARI CAPITAL SOLUTIONS
 CITIGROUP INC
 COIF CHARITIES PROPERTY-INC
 COLGATE-PALMOLIVE CO
 COSTCO WHOLESALE CORP
 COUNCIL OF EUROP 1.5000% 22/02/17 USD
 CPUK FINANCE 7.2390% 28/02/24 GBP
 CREDICORP LTD (US)
 DAILY MAIL & GENERAL TST-A NV
 DIGNITY FINANCE
 DIXONS CARPHONE PLC
 DOLPHIN ENERGY
 DU PONT (E.I.) DE NEMOURS
 DUKE ENERGY CORP
 EASTERN POWER NETWORKS
 EISAI CO LTD
 EISAI CO LTD
 ELEC DE FRANCE
 EMERSON ELECTRIC CO
 ENEL FIN INTL NV

 EUROCOMMERCIAL PROPRTIE-CV
 EUROPEAN INVT BK
 FERROV DEL STATO
 FIRSTGROUP PLC
 Forward FX P/L
 FRESenius MEDICAL CARE AG & CO
 FUJI MEDIA HOLDINGS INC
 GAZTRANSPORT ET TECHNIGA
 GE CAPITAL UK
 GIVAUDAN-REG
 GLAXOSMITHKLINE PLC
 GLENCORE PLC
 GOOGLE INC
 GREAT ROLLING STOCK
 GREENCOAT UK WIND PLC
 GUINNESS PARTNER
 HARBOURVEST SENIOR LOANS EUR
 HARTFORD FINANCIAL SVCS GRP
 HEATHROW FUNDING LTD
 HIGH SPEED RAIL
 HSBC HOLDINGS PLC

 HUTCH WHA INT
 ICAP PLC
 ICS-INS STERL LIQ-HERITAGE D (Blackrock)

ING GROEP NV-CVA
 INSTIT CRDT OFCL
 INTERAMER DEV

 INTERNATIONAL PUBLIC PARTNERSHIP LTD
 INTUITIVE SURGICAL INC
 IREN SPA
 IRISH GOVT
 ISHARES CHINA LARGE-CAP ETF
 ITV PLC
 JOHN LEWIS PLC
 JPMORGAN CHASE & CO
 JUST RETIREMENT
 KAR AUCTION SERVICES INC
 KBI DIVIDEND PLUS EMR MK-BGBPD
 KEYENCE CORP
 KIMBERLY-CLARK CORP
 KINGFISHER PLC
 KINGFISHER PLC
 LAND SECURITIES
 LIFE HEALTHCARE GROUP HOLDINGS LTD
 LLOYDS BANK PLC
 LLOYDS BANKING GROUP PLC
 MAN GROUP PLC
 MANCHESTER AGF
 MERLIN ENTERTAINMENTS PLC
 MICHAEL PAGE INTERNATIONAL
 MORRISON(WM) SUP
 MOTABILITY OPS
 MR PRICE GROUP LTD
 MUZINICH ENHANCED YIELD SHORT TERM
 FUND GBP HEDGED INST INC
 NATIONAL GRID PLC
 NATIONWIDE BLDG SOC
 NB DISTRESSED DEBT GLOBAL FUND
 NB DISTRESSED DEBT INVE-ADDL
 NET4GAS
 NETWORK RAIL INFR
 NGG FINANCE
 NISSAN MOTOR CO LTD
 NOKIA OYJ (FIN)
 NOVARTIS AG-REG
 NOVOZYMES A/S-B SHARES
 OAKLEY CAPITAL INVESTMENTS
 OCADO GROUP PLC
 OLD MUTUAL PLC
 ORANGE SA
 PENDRAGON PLC
 PENNON GROUP PLC
 PERSHING SQUARE HOLDINGS LTD
 PKO BANK POLSKI SA
 PORTERBROOK RAIL FIN LTD
 PORTMAN BLDG SOC
 PRINCIPAL-PREF SEC-II
 PRUDENTIAL PLC
 RABOBANK
 RECKITT BENCKISER GROUP PLC
 RETAIL CHARITY
 RIO TINTO PLC
 ROCHE HOLDING AG-GENUSSSCHEIN
 ROTORK PLC
 ROYAL BANK OF SCOTLAND GROUP
 ROYAL BK SCOTLND
 ROYAL DUTCH SHELL PLC-B SHS
 SALAR FUND PLC-C1GBP DIST INC
 SARASIN IE REAL ESTATE EQUITY - GLOBAL
 (GBP)
 SCENTRE GROUP
 SCOTTISH & SOUTH
 SCOTTISH WIDOWS
 SES
 SOUTH E POWER
 SSE PLC
 STANDARD LIFE PLC
 STARWOOD HOTELS & RESORTS
 STATES OF JERSEY
 SUNRISE COMMUNICATIONS GROUP
 SWEDBANK AB - A SHARES
 SWISS RE AG
 TATA MOTORS LTD-SPON ADR
 TELECITY GROUP PLC
 TELEFONICA EMIS
 TELEREAL SECURED
 TESCO PLC
 TESCO PROPERTY
 TFL
 THE CHARITIES PROPERTY FUND

 THE PROPERTY INCOME TRUST FOR CHARITIES
 THFC FUNDING
 TJX COMPANIES INC

TREASURY
 TWENTY FOUR INCOME FUND
 UBS GROUP AG-REG

 UK TSY I/L GILT
 UMICORE
 UNIBAIL-RODAMCO SE
 UNICORN UK INCOME-INST INC
 UNILEVER PLC
 UNITED MEXICAN
 UNITED UTIL WAT
 UPP BOND ISSUER
 US TREASURY N/B
 VERIZON COMM INC
 VF CORP
 VODAFONE GROUP PLC
 WALGREENS BOOTS ALLIANCE INC
 WALT DISNEY CO/THE
 WELLCOME TRUST FI
 WOLSELEY PLC