

**Portfolio Ranked By Value for : Foreign & Colonial Investment Trust
30 June 2010**

Security	Holding	Market Value	
		£'000s	%
Pantheon Europe III	1	58,605	
HSBC	8,242,632	50,709	
Royal Dutch Shell B	2,780,000	45,328	
Vodafone	30,000,000	41,730	
Harbourvest PEP	1	41,617	
Glaxosmithkline	3,440,000	39,319	
HV BUYOUT VII	1	37,385	
Caithness Petroleum	997,609	34,261	
Dover Street VI	1	34,059	
Pantheon Europe V A	1	33,634	
Top 10 Holdings		416,647	20.5%
Rio Tinto (REGD)	1,070,000	31,758	
British Amer Tobacco	1,300,000	27,768	
BP	8,400,000	26,788	
Astrazeneca	835,000	26,461	
Utilico Emer Mkt	18,951,661	24,921	
Scottish & Southern	2,100,000	23,478	
Tesco	6,130,000	23,297	
Pantheon Asia IV	50,000	21,969	
Pantheon Global Sec	1	20,867	
National Grid	3,388,000	16,635	
Top 20 Holdings		660,589	32.6%
HV BUYOUT VIII	1	16,425	
BH Macro	900,000	15,795	
Harbourvest VII Ven	1	15,740	
F&C US Smaller Co	4,368,169	15,376	
Pantheon Asia Fund V	1	14,748	
Barclays	5,370,000	14,526	
Cairn Energy	3,480,000	14,407	
Inmarsat	2,000,000	14,290	
Dover Street VII	1	13,964	
BG Grp	1,380,000	13,883	
Top 30 Holdings		809,743	39.9%
F&C Euro High Yld	1,307,696	13,779	
Harbourvest VIII Ven	1	13,661	
Apple Inc	79,400	13,346	
MW Tops Red Pref	1,675,000	12,713	
Utilico	10,452,260	11,916	
American Express	381,400	10,111	
HIPEP V Asia Pacific	1	10,065	
Svenska Handel A Shs	605,871	9,976	
Imperial Tobacco Grp	520,000	9,766	
BHP Billiton	458,905	9,749	
Top 40 Holdings		924,825	45.6%
Novartis (Regd)	295,748	9,642	
Roche Holding	95,975	8,870	
Google Cls A	29,600	8,803	
Intermediate Capital	3,365,000	8,413	
Sage Grp	3,595,430	8,327	
Occidental Petroleum	158,526	8,175	

Wells Fargo	450,820	7,702
Unilever CVA	401,893	7,417
Samsung Elect	16,194	6,856
Deutsche Post	694,589	6,821
Top 50 Holdings		1,005,851 49.6%
Talvivaara Mining	1,844,532	6,720
Spectris	862,979	6,697
Espirit Cap Fund I	280,800	6,606
Hewlett-Packard	227,600	6,578
Aveva Group	577,678	6,528
Siemens (REGD)	107,209	6,497
Amazon.com	86,500	6,317
Banco Santander SA	864,682	6,187
Harbourvest VII Mez	1	6,179
BNP Paribas	167,988	6,158
Top 60 Holdings		1,070,318 52.7%
Honeywell Intl	235,800	6,144
Walgreen Co	342,500	6,110
Booker	14,648,322	6,006
Carnival Corp Com St	296,187	5,987
Standard Life Euro	5,500,000	5,926
Bristol-Myers Squibb	353,950	5,898
Robert Wiseman Dairy	1,189,891	5,879
Bluecrest Allblue Fd	5,700,000	5,814
Inchcape Plc	2,350,000	5,781
Danaher	232,600	5,768
Top 70 Holdings		1,129,631 55.7%
Emerson Electric	193,780	5,652
ConocoPhillips	169,900	5,568
Travelers Cos	169,100	5,564
Itau Unibanco PN	459,425	5,537
UBS (REGD)	615,454	5,512
Wellpoint	168,155	5,500
Allianz SE	81,431	5,457
SAP NPV	180,917	5,430
Imperial Tobacco	143,920	5,359
Wolters Kluwer	415,945	5,359
Top 80 Holdings		1,184,569 58.4%
Diageo ADR	127,500	5,345
RSA Insurance Group	4,472,874	5,345
Illinois Tool Works	191,200	5,276
Verizon Comms	277,850	5,202
Reed Elseiver	684,948	5,115
TNT	300,856	5,114
ANZ Bank Group	414,868	5,059
Heineken Holding	205,317	5,046
Intertek	350,000	5,044
Raytheon	155,800	5,039
Top 90 Holdings		1,236,154 60.9%
Mitsubishi UFJ Fin	1,637,200	4,996
Gazprom Spon ADR	389,541	4,965
United Utilities	930,000	4,883
Akzo Nobel	138,672	4,882
Pfizer	511,527	4,872
Ashmore Global Opp	700,000	4,865

Stanley Black & Deck	143,330	4,834
UnitedHealth	253,000	4,799
Intel	367,700	4,778
Total	157,828	4,775
Top 100 Holdings		1,284,803 63.3%
Nokia Grp	850,558	4,666
America Movil ADR	144,457	4,579
Marathon Oil	218,700	4,543
C&C Group	1,687,500	4,463
Microsoft	290,200	4,461
Credit Suisse AG-REG	174,332	4,422
Cnooc	3,727,000	4,280
IBM	51,600	4,255
Nippon T&T	154,000	4,228
China Construct Bank	7,713,000	4,197
Top 110 Holdings		1,328,897 65.5%
Express Scripts	131,200	4,123
Lancashire Holdings	825,000	4,102
Philip Morris Intl	133,797	4,099
Infosys Tech ADR	102,000	4,084
London & Stamford	3,500,000	4,078
Kerry Group A Shs	219,005	4,070
China Mobile Limited	604,000	4,054
Entergy	84,652	4,052
Nat Australian Bank	305,751	4,006
Toyota Motor	170,900	3,969
Top 120 Holdings		1,369,534 67.5%
Bank of America	406,633	3,900
Koninklijke Philips	192,539	3,896
Axa	371,544	3,871
ENI	309,567	3,840
Petrobras PN ADR	192,202	3,828
Man Group	1,697,500	3,791
Petrobras ON ADR	165,177	3,789
Commonwealth Bnk Aus	137,754	3,780
Johnson & Johnson	95,500	3,769
Baxter International	137,480	3,732
Top 130 Holdings		1,407,730 69.4%
Glanbia	1,531,940	3,713
Wal-Mart Stores	114,400	3,674
Allstate Corp	190,070	3,650
AT&T	223,300	3,605
L-3 Communications	75,300	3,565
Syngenta AG Ord	22,922	3,559
ING Groep	695,278	3,516
Schlumberger	94,900	3,508
SLM Corp	488,400	3,392
Westpac Banking	281,802	3,374
Top 140 Holdings		1,443,286 71.1%
China Life Ins	1,128,000	3,350
KDDI Corp	1,028	3,288
American Tower A	110,300	3,276
Altria Grp	242,997	3,252
Shinhan Financial Gr	130,181	3,251
Raven Russia	8,038,190	3,235

Nokia Grp ADR	591,030	3,216
Bayer	85,135	3,206
JPMorgan Chase & Co	130,500	3,192
Franklin Resources	55,400	3,192
Top 150 Holdings		1,475,744 72.7%
Ricoh	370,200	3,185
China Shenhua Energy	1,296,500	3,172
Hyundai Motor	40,240	3,170
Benesse Holdings	103,500	3,139
Praxair	61,200	3,108
Shin-Etsu Chemical	98,600	3,106
Mabuchi Motor	100,600	3,093
Panasonic Corp	365,500	3,092
Sun Hung Kai Props	335,000	3,082
Capital One Finance	114,500	3,080
Top 160 Holdings		1,506,971 74.3%
BRF - Brasil Foods	349,100	3,064
Sumitomo Mitsui Fin	158,600	3,033
Bajaj Auto	84,833	3,018
Medtronic	124,300	3,013
Aegon	829,207	3,008
Texas Instruments	193,300	3,005
EOG Resources	45,600	2,998
Vale PN ADR	213,130	2,993
SDL	640,848	2,982
Visa Inc Class A Shs	62,400	2,950
Top 170 Holdings		1,537,035 75.7%
Malayan Banking	1,872,500	2,915
Medco Health Solutio	78,500	2,889
Westfield Group	419,481	2,882
Perusahaan Gas Neg	10,037,000	2,849
BP plc ADR	146,870	2,833
Ping An Insurance	503,500	2,781
Du Pont (E.I) De Nem	120,200	2,779
DB Sberbank CW18	1,681,120	2,759
China Resources Ent	1,114,000	2,739
Familymart	123,600	2,735
Top 180 Holdings		1,565,196 77.1%
CSL	147,927	2,698
Jindal Steel & Power	297,402	2,672
BOC Hong Kong	1,735,500	2,661
Oversea-Chinese Bank	617,000	2,608
Vimpelcom LTD ADR W	239,800	2,593
Mitsui & Co	326,000	2,593
3M	49,100	2,591
Daiichi Sankyo	214,400	2,570
G4S	960,334	2,567
Compass Group	500,000	2,560
Top 190 Holdings		1,591,309 78.4%
Credicorp	42,000	2,552
Minas Buenavent ADR	99,500	2,551
Hoya	177,200	2,547
Beiersdorf Ag	68,556	2,533
Tambang Bat Bkt Asam	1,997,000	2,533
Starbucks	154,100	2,503

United Overseas Bank	268,000	2,502
Kofax PLC	1,064,429	2,501
State Street	110,600	2,500
Amada	562,800	2,500
Top 200 Holdings	1,616,531	79.7%
Orica	175,867	2,497
Mastercard	18,600	2,480
Impala Platinum	156,817	2,461
Santos	344,919	2,440
Resolution Ltd	3,851,051	2,438
China Overseas Land	1,912,000	2,409
Mitsubishi Corp	170,300	2,398
Marriott Intl A	119,442	2,390
Kohls Corp	74,100	2,353
Qualcomm	106,900	2,346
Top 210 Holdings	1,640,743	80.9%
Miraca Holdings Inc	114,400	2,305
Ind & Com Bank Of Ch	4,689,000	2,302
Celgene	67,500	2,291
Woolworths	151,091	2,290
LG Household & Hlth	11,977	2,280
Jupiter Fund Mgt	1,256,197	2,274
Standard Bank	252,762	2,253
QBE Insurance Grp	219,405	2,252
Li & Fung	746,000	2,248
Spectra Energy	166,640	2,234
Top 220 Holdings	1,663,472	82.0%
Walt Disney Hldg	105,300	2,215
X 5 Retail Group GDR	97,650	2,206
Wal-Mart Series V	1,478,700	2,197
Genting Berhad	1,503,700	2,192
Axis Bank	121,856	2,180
Juniper Networks	141,500	2,158
Husqvarna	532,718	2,155
McKesson Corp	48,000	2,154
Marvell Technology	203,100	2,139
Tokio Marine Holding	120,500	2,139
Top 230 Holdings	1,685,207	83.1%
Amcor	591,025	2,122
Precision Castparts	30,800	2,119
Cable & Wireless	2,430,000	2,103
Allergan	54,000	2,101
Housing Development	49,550	2,097
State Bank of India	62,572	2,073
Pace	1,280,257	2,071
AngloGold Ashanti	71,438	2,052
China Merchants Hldg	924,896	2,052
Nomura Holdings	557,200	2,050
Top 240 Holdings	1,706,047	84.1%
Ecopetrol SA COP250	2,133,585	2,049
Tencent Holdings Ltd	182,800	2,048
Mediatek	216,000	2,033
Shimachu	165,400	2,026
Rio Tinto	53,572	2,016
Home Depot	107,200	2,008

Restaurant Group	942,328	1,979
NHN Corp	19,565	1,958
Gail India	291,528	1,956
Taiwan Fertilizer	1,098,000	1,941
Top 250 Holdings		1,726,061 85.1%
Xilinx	114,900	1,940
Macquarie Group	92,526	1,939
Hon Hai Precision	817,352	1,938
Keppel Corp	474,000	1,929
Shionogi & Co	136,900	1,905
Osaka Sec Exchange	672	1,903
Cementos Argos	477,608	1,898
GS Engineering & Con	46,234	1,897
Turkiye Garanti	672,596	1,888
Naspers N Shs	83,730	1,884
Top 260 Holdings		1,745,182 86.0%
JGC Corp	182,000	1,875
Baidu Inc ADR	41,200	1,874
Chevron Corp	41,300	1,872
Chloride	485,809	1,871
Bridgestone	175,200	1,869
Bank Mandiri	4,213,000	1,864
Isetan Mitsukoshi	280,300	1,844
Intercontinental Exc	24,400	1,843
COPEL PFB ADR	131,600	1,816
China Merchants Bk	1,113,500	1,806
Top 270 Holdings		1,763,716 86.9%
The Wharf	551,000	1,804
Lowe's Companies	131,200	1,790
Toshiba	529,000	1,778
Telekomunikasi Indo	3,137,000	1,769
Cathay Financial	1,766,000	1,765
Mitsui Fudosan	187,000	1,764
McDonald's Corp	40,000	1,761
Powertech Tech	937,000	1,754
All America Latina	334,240	1,745
Cemex Sab ADR	270,192	1,745
Top 280 Holdings		1,781,391 87.8%
Vale ON ADR	106,500	1,732
Tokyo Gas	567,000	1,730
Fastenal	50,900	1,708
Broadcom Corp A	76,800	1,692
Yamaha Motor	189,300	1,692
Reliance Ind	107,080	1,674
Domino Printing Scie	362,770	1,643
Cisco Systems	115,000	1,637
Alternative Networks	1,055,618	1,636
KT Corp ADR	127,400	1,630
Top 290 Holdings		1,798,165 88.6%
MTR	710,500	1,625
Bed Bath & Beyond	64,700	1,603
Grupo Mexico B Shs	1,010,372	1,599
Empresa Nac Elec ADR	51,729	1,594
Woodside Petroleum	67,636	1,592
Hilton Food Group	673,256	1,572

Empresas ICA	986,200	1,555
Grupo Televisa ADR	132,800	1,544
Paddy Power	74,448	1,539
Stanley Electric	137,500	1,538
Top 300 Holdings		1,813,926 89.4%
Time Warner	78,533	1,517
Ranbaxy Laboratories	228,583	1,515
Sumitomo Electric	191,300	1,511
Asya Katilim Bankasi	980,644	1,507
Hill & Smith Hldgs	504,287	1,500
Samsung Techwin	25,783	1,495
Cairn India	341,174	1,490
CLS Hldgs	327,559	1,490
Nippon Steel	667,000	1,486
Firststrand	942,939	1,485
Top 310 Holdings		1,828,922 90.1%
Discovery Comms - C	71,650	1,481
Alcoa	220,000	1,479
Au Optronics ADR	248,600	1,476
Capitacommerical Tst	2,514,000	1,468
MW Tops Global Alpha	150,000	1,460
Pepsico CAP STK	35,700	1,453
Ansaldo STS	134,565	1,451
IJM Corp	1,427,900	1,447
Wistron	1,460,000	1,446
Wincanton GBP0.10	604,387	1,438
Top 320 Holdings		1,843,521 90.9%
Hyundai Heavy Indus	11,208	1,438
Fujitsu	339,000	1,431
Toyota Tsusho Corp	146,500	1,418
Procter & Gamble	35,400	1,417
Indofood Sukses Mak	4,654,500	1,416
LG Corp	39,107	1,410
United Technologies	32,500	1,409
Elementis	2,238,839	1,405
Cable & Wireless	2,430,000	1,403
Nike	30,700	1,385
Top 330 Holdings		1,857,653 91.6%
City Developments	261,000	1,380
Punch Taverns	2,377,324	1,378
Nomura Real Estate	162,600	1,374
Hong Kong Electric	344,500	1,368
EFG-HERMES	402,351	1,363
CBDPao De Acucar ADR	29,300	1,361
City of London Inv	477,543	1,361
US Bancorp	90,900	1,358
Phoenix IT	545,026	1,350
Bank of Yokohama	435,900	1,347
Top 340 Holdings		1,871,293 92.2%
Valiant Petroleum	196,623	1,346
Mirvac Group	1,798,194	1,325
Goldman Sachs Grp	15,100	1,323
McDermott Intl	91,379	1,323
Stryker Corp	39,100	1,308
Melrose	621,389	1,307

MRV Engenharia	270,900	1,277
Seek Ltd NPV	323,402	1,273
Cheung Kong	163,000	1,265
CCR	91,200	1,264
Top 350 Holdings		1,884,304 92.9%
Orascom Construction	47,340	1,261
Tarsus Group	1,038,927	1,249
Orient Overseas Intl	258,500	1,236
Leighton Holdings	75,377	1,232
Masterskill Edu Grp	1,605,400	1,226
Worleyparsons	97,744	1,215
Utilico Em Ut Wts	3,790,332	1,213
Ted Baker	230,173	1,204
Hansard Global	705,591	1,200
Union Pacific	25,700	1,193
Top 360 Holdings		1,896,533 93.5%
Noble Group	1,462,000	1,190
James Fisher	281,008	1,187
Murray & Roberts	351,812	1,178
Expeditors Intl Wash	50,800	1,171
Chime Communications	667,175	1,168
Northern Trust	37,400	1,167
Hardy Underwriting	479,877	1,161
Rohm	28,500	1,154
Mazda Motor Corp	727,000	1,148
Japan Tobacco	544	1,141
Top 370 Holdings		1,908,198 94.0%
First Bk Of Nigeria	19,306,741	1,135
Development Secs	450,350	1,130
Daito Trust	29,300	1,113
O'Reilly Automotive	34,800	1,106
Tullett Prebon	350,000	1,104
Sherwin Williams	23,800	1,101
Tokyo Electric Power	60,300	1,098
Daifuku	263,000	1,091
Nissin Kogyo	110,200	1,085
Ports Design	630,000	1,080
Top 380 Holdings		1,919,241 94.6%
Altera Corp	64,900	1,076
Accenture Class A	41,200	1,064
Dah Sing Financial	278,400	1,062
Telstra Corp	573,637	1,053
Gulfsands Petroleum	413,341	1,052
Nihon Kohden	83,900	1,048
Shinko Electric Ind	118,300	1,045
Galliford Try	334,669	1,042
Quanta Services	73,785	1,018
Rockwell Automation	31,000	1,017
Top 390 Holdings		1,929,718 95.1%
Akamai Technologies	37,500	1,017
Gannett	111,930	1,006
Evrz Grp GDR	63,750	1,006
Starwood Hotels	36,100	1,000
ICF International	62,593	999
CareTech	295,279	998

Alterian	644,134	986
Liberty Media Inte A	139,800	981
United Bk for Africa	20,189,887	971
Mears Group	401,611	968
Top 400 Holdings	1,939,650	95.6%
Andersons	44,385	967
Osaka Gas	395,600	953
Billabong Intl	193,898	950
Fibria Celulose	96,200	950
CapitalSource	296,707	942
Singapore Telecom	645,000	936
Genesee & Wyoming	36,904	920
Spice	1,710,581	919
HCC Insurance	55,356	915
Kirby	35,720	912
Top 410 Holdings	1,949,014	96.1%
Ameriprise Financial	37,600	908
Northern Petroleum	932,000	904
XL Captial A Shs	84,500	903
Hyder Consulting	300,000	899
Mechel Steel ADR	74,000	897
FMC Technologies	25,400	894
Emis Group GBP0.01	259,820	891
Amedisys	30,337	891
Alleghany	4,540	887
Brown & Brown	69,241	884
Top 420 Holdings	1,957,972	96.5%
Orbital Sciences	83,283	878
Flir Systems	45,044	876
ACI Worldwide	67,193	874
May Gurney Int Serv	454,990	874
SBA Communications	38,235	869
NYSE Euronext	46,900	866
Cencosud	289,756	864
EMC Corp Mass	70,600	863
WR Berkley	48,771	862
Cal Dive Int USD0.01	218,911	856
Top 430 Holdings	1,966,654	96.9%
Cazenove Capital Hld	1,400,000	854
Brush Engineered Mat	63,839	853
Coach	34,900	852
ViaSat	38,900	846
Waste Connections	36,214	844
GT Solar Int	225,339	843
Fiserv	27,600	842
Horizon Lines	298,327	839
Invesco	74,300	835
Hengdeli Holdings	2,860,000	832
Top 440 Holdings	1,975,094	97.3%
Mohawk Industries	26,919	822
Systemx Corp	21,300	814
Actuant A	64,502	811
Roper Industries	21,624	808
Markel	3,547	806
Astec Industries	42,656	791

CRA International	61,879	779
Flowers Foods Inc	47,708	778
Diploma	348,400	777
Cardinal Financial	125,565	775
Top 450 Holdings		1,983,055 97.7%
Max Property Group	739,200	769
Premiere Global Serv	180,865	765
St Jude Medical	31,700	764
GATX	42,532	758
Teledyne Tech	29,200	753
Helix Energy Solut	104,326	750
Ntelos Holdings	65,100	747
Amerigroup Corp	34,029	739
Alpha Natural Res	32,602	738
Harsco	46,909	737
Top 460 Holdings		1,990,575 98.1%
Charles Schwab	77,500	734
Prestige Brands	154,537	731
Curtiss Wright	37,429	727
Square Enix	58,500	724
Foster Wheeler	51,270	721
CVS Group	718,760	721
Arch Coal	54,200	718
Craneware	179,027	716
Harvard Bioscience	301,588	714
Allegheny Tech	23,794	702
Top 470 Holdings		1,997,783 98.5%
American Railcar Ind	86,294	697
Simpson Manufact	42,344	695
Americas Car Mart	45,555	689
Toshiba Plant Serv	82,000	689
Prudential Financial	19,200	689
Jafco	45,800	685
Intrepid Potash	51,266	669
Conn's	171,421	669
Ansell	90,704	662
Ebay	49,000	642
Top 480 Holdings		2,004,569 98.8%
Crawford & Company	298,554	626
Global Industries	208,086	624
Mattel	43,900	621
United Community Bnk	232,935	615
Laird	570,600	597
Morgan Stanley	38,400	595
Intuitive Surgical	2,800	590
Career Education	38,064	585
Beijing Enterprises	133,000	583
Shire Plc - ADR	13,800	566
Top 490 Holdings		2,010,571 99.1%
Cityspring Infra	1,994,000	563
Univ Truckload Serv	59,727	556
Citigroup	219,350	550
Atlantic Tele Netwrk	19,540	539
FedEx	11,400	534
Kureha Corp	162,000	525

Cameron Intl	24,100	524
PNC Financial Serv	13,800	521
Western Union	50,700	505
Sanderson Farms	14,836	503
Top 500 Holdings		2,015,891 99.3%
E2V Technologies	988,342	494
Johnson Controls	27,500	494
Bottomline Technolog	56,186	489
HIS	35,900	482
Digital Barriers	355,000	479
Intec Telecom Sys	915,000	476
Auto Data Processing	17,600	473
Axis Shield	191,370	473
McAfee	22,600	464
Southwestern Energy	17,600	454
Top 510 Holdings		2,020,669 99.6%
HIPEP VI Asia Paci	1	453
Gilead Sciences	19,300	442
Range Resources	15,800	424
Intuit	17,800	414
Omnicom Grp	17,100	392
McGraw Hill Co's	20,500	385
Wynn Resorts	6,900	352
Corning	30,700	331
Peabody Energy	12,600	329
Autodesk	19,400	316
Top 520 Holdings		2,024,507 99.8%
Cerner Corp	6,100	309
Deere & Co	8,200	305
Expedia	24,200	304
Connaught	251,300	289
Priceline	2,400	283
Luminar	2,301,450	282
Credit Suisse ADR	11,200	280
Gap	19,300	251
Vertex Pharmaceutica	11,000	242
Nvidia Corp	31,700	216
Top 530 Holdings		2,027,268 99.9%
Dollar Tree Stores	6,600	184
Life Technologies	5,500	174
Salesforce.com Inc	2,800	161
HIPEP VI - Emg Mkt	1	153
Monsanto	4,400	136
CME Group	700	131
Carmax	9,400	125
Amgen Inc	3,300	116
Thermo Electron	2,800	92
Ecolab	2,800	84
Top 540 Holdings		2,028,624 100.0%
Ultra Petroleum	2,800	83
US Ventures Series 2	199,988	81
Ameritrade Holding	6,900	71
Cardinal Health	2,800	63
K Green Trust	94,800	48
First Solar	600	46

ENI Lasmio	140,000	21	
Becton Dickinson	300	14	
Exxon Mobil	300	11	
Coca Cola	300	10	
Top 550 Holdings		2,029,072	100.0%
Suncor Energy	300	6	
Adobe Systems	300	5	
Bank of NY Mellon	300	5	
New World Dept Store	7,435	5	
Cousins Properties	944	4	
Utilico CW12	409,275	2	
Top 560 Holdings		2,029,099	100.0%