

The Independent Investment Trust PLC

Top Ten Holdings at 30 June 2014

Top Ten Holdings (as a % of total assets)		30/06/14 %	31/05/14 %
	Herald Investment Trust	7.5	7.9
	Schlumberger	5.2	4.7
	Ashtead Group	5.0	5.1
	FDM Group	4.9	-
	Amlin	4.8	4.9
	Dunelm Group	4.8	5.3
	Halliburton	4.8	4.5
	AA	4.5	-
	Baidu	4.4	4.0
	SThree	3.3	3.1
Total		49.2	

The Top Ten Holdings as above are also available on the Company's website: www.independentinvestmenttrust.co.uk

Baillie Gifford & Co
Company Secretaries
9 July 2014