



London Stock Exchange Group plc Active UK (20 Ownership Report) 11/30/2022

In this data report, we analyse London Stock Exchange Group plc holdings among active UK Funds. For benchmark comparisons, we use the SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF, proportionally adjusted to remove any cash holdings. The current fund sample spans 273 active funds with a combined AUM of \$178.55Bn.

We analyse the latest published filings for all funds and aggregate together as of 11/30/2022. We show the most recent snapshot in positioning, time series data going back to 7/31/2011 and recent allocation shifts by the managers in our analysis.

All Cash Flow calculations are on a best estimates basis. We use monthly position changes and month end prices to estimate the net buying and selling value for each stock within each fund in our analysis.



Peer Group and Time-Series Ownership Data



Chart 1 The time series of average fund weight for London Stock Exchange Group plc



Chart 2 The time series of average fund weight minus the benchmark FTAL weight for London Stock Exchange Group plc



Chart 3 The time series of funds invested % for London Stock Exchange Group plc



Chart 4 The time series of Funds Overweight the FTAL % for London Stock Exchange Group plc



Chart 5 Aggregated fund ownership data among active UK funds, ranked by the most widely held stocks. Filtered for United Kingdom stocks only, London Stock Exchange Group plc highlighted in red.

Chart 6 Aggregated fund ownership data among active UK funds, ranked by most widely held stocks. Filtered for Financials stocks only, London Stock Exchange Group plc highlighted in red.

Ch 5. Unite	ed Kingdom Stocks. Aggregate Holding	gs Data, Ranked by Mo	st Widely Held.			Ch 6. Fina	ncials Stocks. Aggregate Holdings Dat	a, Ranked by Most Wid	dely Held.
Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$	Ticker	Stock Name	Funds Invested %	Average \
AZN-GB	AstraZeneca PLC	70.70%	4.40%	-2.62%	\$7,474.83M	LGEN-GB	Legal & General Group Plc	52.01%	(
ULVR-GB	Unilever PLC	68.50%	2.81%	-1.67%	\$5,324.77M	BARC-GB	Barclays PLC	48.72%	
GSK-GB	GSK plc	68.13%	1.77%	-0.62%	\$3,312.99M	PRU-GB	Prudential plc	47.25%	(
SHEL-GB	Shell PLC	65.57%	3.93%	-3.69%	\$7,141.54M	HSBA-GB	HSBC Holdings Plc	46.89%	
REL-GB	RELX PLC	64.47%	2.24%	0.42%	\$4,629.14M	STAN-GB	Standard Chartered PLC	46.52%	
BP-GB	BP p.l.c.	61.17%	3.08%	-0.86%	\$6,186.27M	LSEG-GB	London Stock Exchange Group plc	41.76%	
RIO-GB	Rio Tinto plc	52.75%	1.69%	-0.89%	\$2,870.43M	LLOY-GB	Lloyds Banking Group plc	41.76%	(
DGE-GB	Diageo plc	52.75%	1.97%	-1.69%	\$4,338.97M	NWG-GB	NatWest Group Plc	41.39%	1
LGEN-GB	Legal & General Group Plc	52.01%	0.99%	0.36%	\$1,600.16M	ICP-GB	Intermediate Capital Group plc	38.10%	1
TSCO-GB	Tesco PLC	51.65%	0.87%	0.15%	\$1,522.97M	III-GB	3i Group plc	37.73%	(
AAL-GB	Anglo American plc	49.82%	1.37%	-0.38%	\$2,721.23M	PHNX-GB	Phoenix Group Holdings plc	35.53%	(
BARC-GB	Barclays PLC	48.72%	1.18%	0.07%	\$2,362.43M	STJ-GB	St. James's Place Plc	32.97%	
PRU-GB	Prudential plc	47.25%	0.93%	-0.21%	\$1,571.60M	CBG-GB	Close Brothers Group plc	30.40%	(
HSBA-GB	HSBC Holdings Plc	46.89%	1.39%	-2.97%	\$2,957.46M	AV-GB	Aviva plc	28.94%	1
STAN-GB	Standard Chartered PLC	46.52%	1.04%	0.40%	\$2,053.59M	MNG-GB	M&G Plc	27.84%	
RKT-GB	Reckitt Benckiser Group plc	46.15%	1.09%	-0.72%	\$2,019.65M	DLG-GB	Direct Line Insurance Group Plc	27.84%	(
BATS-GB	British American Tobacco p.l.c.	44.69%	1.47%	-1.76%	\$2,999.74M	OSB-GB	OSB Group PLC	26.01%	(
SSE-GB	SSE plc	44.32%	0.89%	0.11%	\$1,677.60M	HL-GB	Hargreaves Lansdown plc	26.01%	(
NG-GB	National Grid plc	43.22%	0.90%	-0.67%	\$1,639.57M	HSX-GB	Hiscox Ltd	25.64%	(
SN-GB	Smith & Nephew plc	42.49%	0.64%	0.23%	\$1,008.36M	IGG-GB	IG Group Holdings plc	22.71%	(
AHT-GB	Ashtead Group plc	42.12%	0.93%	-0.01%	\$1,510.25M	ASHM-GB	Ashmore Group plc	22.71%	(
LSEG-GB	London Stock Exchange Group plc	41.76%	1.19%	-0.10%	\$2,910.76M	EMG-GB	Man Group PLC	18.32%	
LLOY-GB	Lloyds Banking Group plc	41.76%	0.99%	-0.37%	\$1,345.45M	SDR-GB	Schroders PLC	16.48%	(
NWG-GB	NatWest Group Plc	41.39%	0.87%	0.30%	\$1,404.80M	ADM-GB	Admiral Group plc	15.38%	
NXT-GB	Next plc	40.66%	0.69%	0.38%	\$1,157.26M	CRE-GB	Conduit Holdings Ltd.	14.65%	

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5	Ticker	Stock Name	Funds Invested %	Average Weight	Vs Benchmark	Fund AUM, \$
1	LGEN-GB	Legal & General Group Plc	52.01%	0.99%	0.36%	\$1,600.16M
1	BARC-GB	Barclays PLC	48.72%	1.18%	0.07%	\$2,362.43M
1	PRU-GB	Prudential plc	47.25%	0.93%	-0.21%	\$1,571.60M
1	HSBA-GB	HSBC Holdings Plc	46.89%	1.39%	-2.97%	\$2,957.46M
1	STAN-GB	Standard Chartered PLC	46.52%	1.04%	0.40%	\$2,053.59M
1	LSEG-GB	London Stock Exchange Group plc	41.76%	1.19%	-0.10%	\$2,910.76M
1	LLOY-GB	Lloyds Banking Group plc	41.76%	0.99%	-0.37%	\$1,345.45M
1	NWG-GB	NatWest Group Plc	41.39%	0.87%	0.30%	\$1,404.80M
1	ICP-GB	Intermediate Capital Group plc	38.10%	0.47%	0.33%	\$697.49M
1	III-GB	3i Group plc	37.73%	0.88%	0.33%	\$1,598.58M
1	PHNX-GB	Phoenix Group Holdings plc	35.53%	0.66%	0.48%	\$1,069.50M
1	STJ-GB	St. James's Place Plc	32.97%	0.57%	0.31%	\$832.22M
1	CBG-GB	Close Brothers Group plc	30.40%	0.35%	0.28%	\$516.14M
1	AV-GB	Aviva plc	28.94%	0.47%	-0.06%	\$1,032.29M
1	MNG-GB	M&G Plc	27.84%	0.31%	0.10%	\$663.37M
1	DLG-GB	Direct Line Insurance Group Plc	27.84%	0.32%	0.20%	\$554.81M
1	OSB-GB	OSB Group PLC	26.01%	0.35%	0.28%	\$470.47M
1	HL-GB	Hargreaves Lansdown plc	26.01%	0.30%	0.16%	\$716.44M
1	HSX-GB	Hiscox Ltd	25.64%	0.35%	0.21%	\$505.38M
1	IGG-GB	IG Group Holdings plc	22.71%	0.38%	0.23%	\$612.00M
1	ASHM-GB	Ashmore Group plc	22.71%	0.23%	0.19%	\$414.71M
1	EMG-GB	Man Group PLC	18.32%	0.18%	0.07%	\$287.28M
1	SDR-GB	Schroders PLC	16.48%	0.20%	0.07%	\$860.99M
1	ADM-GB	Admiral Group plc	15.38%	0.19%	-0.05%	\$293.37M
1	CRE-GB	Conduit Holdings Ltd.	14.65%	0.16%	0.16%	\$259.53M

Fund Holdings



\$605.12M

Chart 1 The distribution of London Stock Exchange Group plc weights among the 273 active UK funds in our analysis, broken down by fund Style.

Chart 2 The largest London Stock Exchange Group plc holders in our analysis, on a portfolio weight basis.

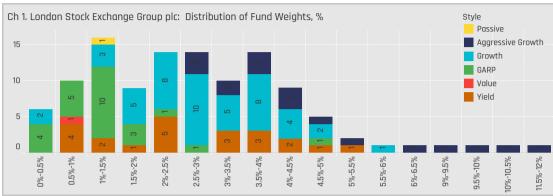


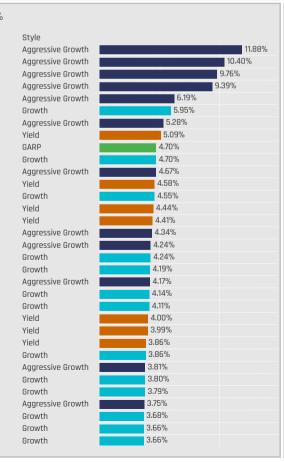
Chart 3 The time-series of combined fund AUM in London Stock Exchange Group plc stocks out of the \$178.55Bn in total active AUM in our analysis.

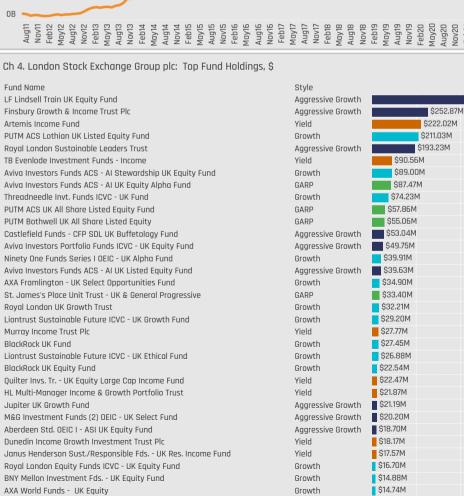
Chart 4 The largest London Stock Exchange Group plc holders in our analysis, on an \$ AUM basis.





AXA World Funds - UK Equity





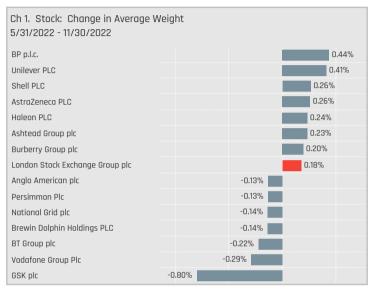
Aggregate Ownership Changes



Chart 1 The largest changes in average Stock weight between 5/31/2022 and 11/30/2022. London Stock Exchange Group plc highlighted in red.

Chart 3 Measures the largest changes in the percentage of funds invested in each Stock between 5/31/2022 and 11/30/2022. , London Stock Exchange Group plc highlighted in red.





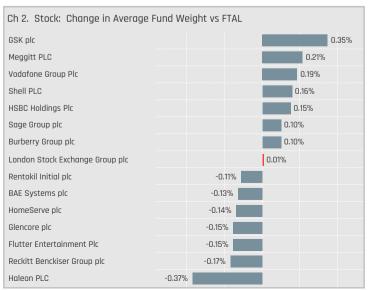
Ch 3. Stock: Change in Funds Invested % 5/31/2022 - 11/30/2022 Haleon PLC 28.21% 4.76% Evraz PLC 3.66% NatWest Group Plc 3.66% **HSBC** Holdings Plc SSE plc 2.93% Schroders PLC 2.93% 2.93% LXI REIT PLC London Stock Exchange Group plc 1.47% Secure Income REIT PLC -5.13% -6.59% Euromoney Institutional Investor PLC -7.33% Meggitt PLC -8,42% Go-Ahead Group plc Schroders plc Non Voting -9.16% -9.89% Ultra Electronics Holdings plc -11.72% Brewin Dolphin Holdings PLC

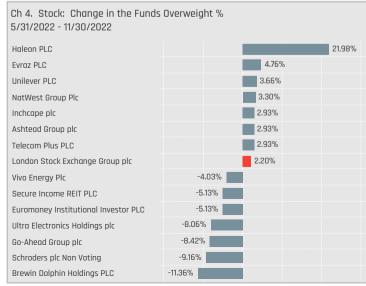


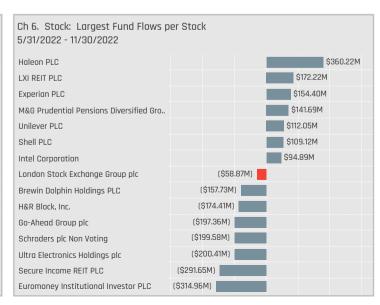
Chart 2 Measures the largest changes in the average Stock weight vs FTAL between 5/31/2022 and 11/30/2022. An increasing figure would indicate an increasing overweight or decreasing underweight. London Stock Exchange Group plc highlighted in red.

Chart 4 Measures the largest changes in the percentage of funds overweight each Stock compared to the SSgA SPDR ETFS Europe I Plc - FTSE UK All Share UCITS ETF between 5/31/2022 and 11/30/2022, London Stock Exchange Group plc highlighted in red.

Chart 6 Measures the largest estimated fund flows for each Stock between 5/31/2022 and 11/30/2022, London Stock Exchange Group plc highlighted in red.







Fund Holding Changes



Chart 1 The largest fund weight increases between 5/31/2022 - 11/30/2022.

Aegon Asset Mgmt. UK ICVC - UK Sustainable Opportunities Fund

Unicorn Investment Funds - Outstanding British Companies

AXA Framlington UK Growth Fund

Chart 2 The largest fund weight decreases between 5/31/2022 - 11/30/2022

Both charts show the current weight and whether the weight change represented a new or closed position.

Ch 1. London Stock Exchange Group plc: Largest Increases in Position, % Fund Name New or Close.. Latest Weight Weight Change BNY Mellon Investment Fds. - Equity Income Booster Fund 4.58% BNY Mellon Investment Fds. - Equity Income Fund 3.52% JPMorgan Fund ICVC - UK Equity Growth Fund 2.23% 2.23% New JPMorgan Fund ICVC - UK Sustainable Equity Fund 3.66% Jupiter UK Growth Fund 4.34% 1.60% Murray Income Trust Plc 2.08% 1.36% JPMorgan Fund II ICVC - UK Equity Income Fund New 1,29% 1.29% JPMorgan Claverhouse Investment Trust Plc 1.15% New BlackRock UK Equity Fund 1.06% Aberdeen Std. OEIC I - ASI UK Income Equity Fund 1.02% Santander Premium Fund - UK Equities VT EPIC UK Equity Market Fund Columbia Threadneedle (UK) ICVC - Select UK Equity Fund 0.95% BlackRock UK Fund 4.55% 0.89% Aviva Investors Funds ACS - AI Stewardship UK Equity Income 0.86% BlackRock Unit Trusts Retail - UK Income Fund New 0.78% 0.78% IFSL Avellemy Multi-Manager OEIC - UK Equity Income Fund 2.49% 0.77%

3.31%

3.75%

3.81%

0.76%

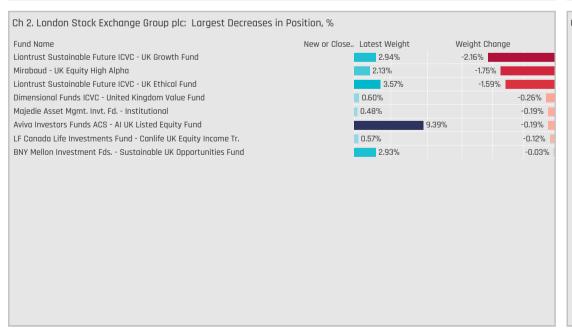
0.73%

0.70%

Chart 3	The largest buyers in US dollar terms between 5/31/2022 - 11/30/2022.
Chart 4	The largest sellers in US dollar terms between 5/31/2022 - 11/30/2022

Both charts show the current AUM and whether the fund flow represented a new or closed position.

Fund Name	New or Close	Latest AUM, \$	Fund Flows, \$
Murray Income Trust Plc		\$27.77M	\$15.57N
Jupiter UK Growth Fund		\$21.19M	\$6.00M
JPMorgan Claverhouse Investment Trust Plc	New	\$6.00M	\$5.74M
BNY Mellon Investment Fds Equity Income Fund		\$6.68M	\$5.10M
JPMorgan Fund ICVC - UK Equity Growth Fund	New	\$4.22M	\$4.15M
TB Evenlode Investment Funds - Income		\$90.56M	\$4.02M
JPMorgan Fund II ICVC - UK Equity Income Fund	New	\$4.00M	\$3.55M
BlackRock Unit Trusts Retail - UK Income Fund	New	\$3.61M	\$3.21M
Artemis Income Fund		\$222.02M	\$3.12M
BNY Mellon Investment Fds Equity Income Booster Fund		\$3.73M	\$2.95M
IFSL Avellemy Multi-Manager OEIC - UK Equity Income Fund		\$7.11M	\$2.61M
Janus Henderson Sust./Responsible Fds UK Res. Income Fund		\$17.57M	\$2.60M
Invesco UK 2 Investment Series - UK Enhanced Index Fund (UK)		\$7.53M	\$2.50M
Santander Premium Fund - UK Equities		\$5.91M	\$1.85M
Aberdeen Std. OEIC I - ASI UK Income Equity Fund		\$3.54M	\$1.83M
Aberdeen Std. OEIC I - ASI UK Equity Fund		\$18.70M	\$1.73M
Quilter Investors Trust - UK Equity Fund		\$4.69M	\$1.46M
BlackRock UK Fund		\$27.45M	\$1.15M
Threadneedle Specialist Invt. Fds UK Sustainable Equity Fund		\$6.81M	\$0.75M
Quilter Invs. Tr UK Equity Large Cap Income Fund		\$22.47M	\$0.73M

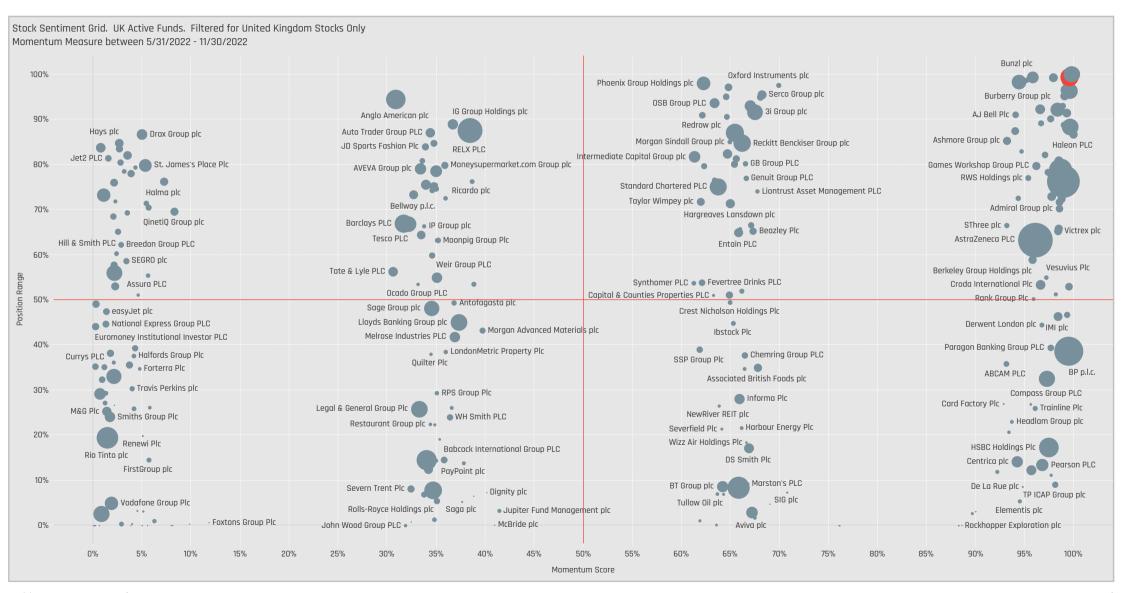


Ch 4. London Stock Exchange Group plc: Largest Fund Outflows, \$	3		
Fund Name	New or Close	Latest AUM, \$	Fund Flows, \$
LF Lindsell Train UK Equity Fund		\$605.12M	(\$41.61M)
Liontrust Sustainable Future ICVC - UK Growth Fund		\$29.20M	(\$34.54M)
Liontrust Sustainable Future ICVC - UK Ethical Fund		\$26.88M	(\$22.41M)
Ninety One Funds Series I OEIC - UK Alpha Fund		\$39.91M	(\$6.94M)
Aviva Investors Funds ACS - AI Stewardship UK Equity Fund		\$89.00M	(\$6.55M)
Castlefield Funds - CFP SDL UK Buffetology Fund		\$53.04M	(\$3.27M)
Threadneedle Invt. Funds ICVC - UK Fund		\$74.23M	(\$3.13M)
Aviva Investors Funds ACS - AI UK Listed Equity Fund		\$39.63M	(\$3.13M)
Mirabaud - UK Equity High Alpha		\$1.32M	(\$1.81M)
BNY Mellon Investment Fds Sustainable UK Opportunities Fund		\$7.17M	(\$1.59M)
Dimensional Funds ICVC - United Kingdom Value Fund		\$2.68M	(\$1.37M)
Ninety One Funds Series III - UK Sustainable Equity Fund		\$6.40M	(\$1.30M)
Ninety One Glb. Strat. Fd UK Alpha Fund		\$9.41M	(\$0.99M)
Quilter Invs. Tr Equity 2 Fund		\$9.48M	(\$0.96M)
IFSL Avellemy Multi-Manager OEIC - UK Equity Fund		\$9.09M	(\$0.95M)
SEI Global Master Fund Plc - UK Equity Fund		\$12.24M	(\$0.75M)
Threadneedle Specialist Invt. FdsUK Extended Alpha Fund		\$1.31M	(\$0.74M)
Liontrust Investment Funds I - Income Fund		\$13.75M	(\$0.67M)
LF Canada Life Investments Fund - Canlife UK Equity Income Tr.		\$1.54M	(\$0.59M)
LF Canada Life Investments Fund - Canlife UK Equity		\$8.96M	(\$0.29M)

Stock Sentiment Grid [Country]



Sentiment Grid: We combine the latest Stock positioning, long-term positioning and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Stock sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w % relative to all monthly observations in our fund history (going back to 7/31/2011). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 5/31/2022 and 11/30/2022, relative to each Stock. A figure above 50% means a Stock has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each Stock. The Grid is filtered for United Kingdom stocks only.

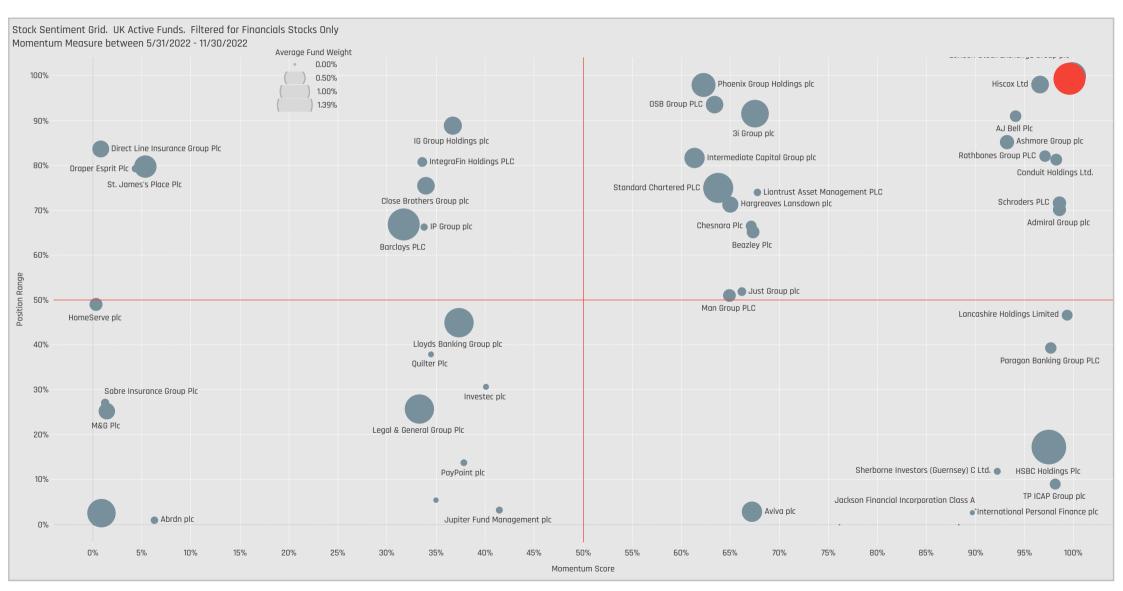


Position Range: Average of: Z-Score Average Weight vs history Z-Score Funds Invested % vs history Z-Score Funds O/W % vs history Momentum Score: Average of: Change in Average Weight (Percentile vs Peers) Change in Funds Invested % (Percentile vs Peers) Change in Funds O/W % (Percentile vs Peers)

Stock Sentiment Grid [Sector]



Sentiment Grid: We combine the latest Stock positioning, long-term positioning, and short-term fund activity in the 'Sentiment Grid', below. The Y-Axis measures where today's ownership levels in each Stock sit relative to the long-term range. We calculate the Z-Score of today's average weight, funds invested % and funds o/w % relative to all monthly observations in our fund history (going back to 7/31/2011). A figure close to 100% would indicate today's positioning is close to its maximum ever level, a figure close to zero, the lowest. The X-axis provides a measure of short-term fund activity, or 'Momentum', by looking at the changes in average weight, funds invested % and funds o/w % between 5/31/2022 and 11/30/2022, relative to each Stock. A figure above 50% means a Stock has seen relative increases in ownership, a figure below 50% indicates a relative decrease in positioning. The size of the bubble represents the average weight of each Stock. The Grid is filtered for Financials stocks only.



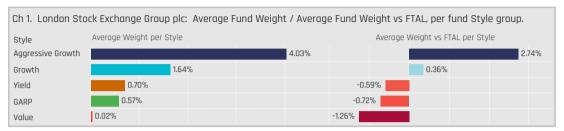
Position Range: Average of: Z-Score Funds Invested % vs history

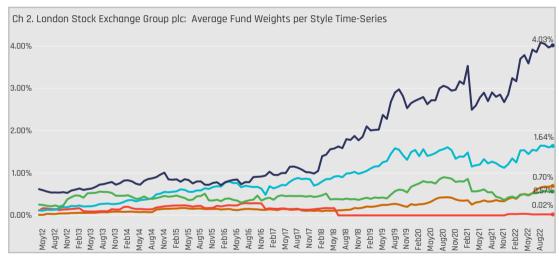
Momentum Score: Average of: Change in Average Weight (Percentile vs Peers) Change in Funds Invested % (Percentile vs Peers) Change in Funds O/W % (Percentile vs Peers)



Chart 1 The average weights in London Stock Exchange Group plc stock and the average weights vs the SSgA SPDR ETFs Europe I Plc - FTSE UK All Share UCITS ETF, split by fund Style.

Charts 2 & 3 The time series of average fund weights in London Stock Exchange Group plc stock and average weights vs SSgA SPDR ETFS Europe I Plc - FTSE UK All Share UCITS ETF, split by fund Style.





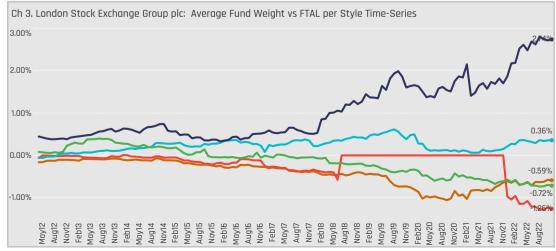
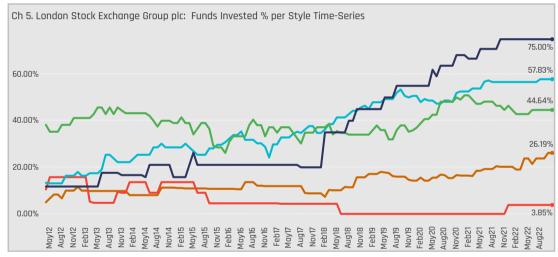
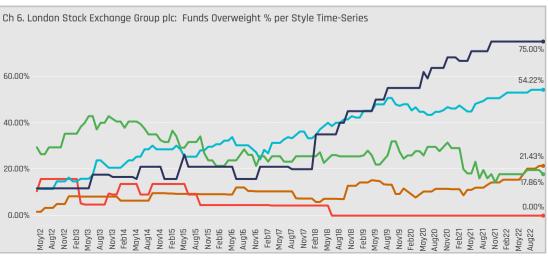


Chart 4 The percentage of funds invested in London Stock Exchange Group plc stocks and the percentage of funds overweight, split by fund Style.

Chart 5 & 6 The time series of the percentage of funds invested in London Stock Exchange Group plc stocks and the percentage of funds overweight, split by fund Style.







Holdings by Fund Style

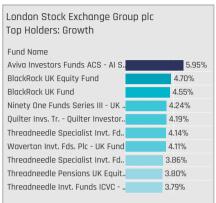


Top Row: For each Style category, each chart shows the largest holders in London Stock Exchange Group plc

Middle Row: For each Style category, each chart shows the most widely held stocks and the corresponding average fund weights, with London Stock Exchange Group plc highlighted in red.

Bottom Row: For each Style category, each chart shows the largest stock overweights and underweights, with London Stock Exchange Group pic highlighted in red.











London Stock Exchange Group plc Most Widely Held Stocks: Aggressive Growth					
Stock Name	Ave. Wgt	Funds In			
RELX PLC	4.37%	79.17%			
Experian PLC	3.36%	79.17%			
Diageo plc	4.86%	79.17%			
London Stock Exchange Group plc	4.03%	75.00%			
Unilever PLC	3.71%	70.83%			
Sage Group plc	2.07%	50.00%			
Prudential plc	1.44%	50.00%			
Hargreaves Lansdown plc	1.14%	50.00%			
Halma plc	1.16%	45.83%			
Genus plc	0.95%	45.83%			
Dechra Pharmaceuticals PLC	0.82%	45.83%			

London Stock Exchange Group plc Most Widely Held Stocks: Growth					
Stock Name	Ave. Wgt	Funds In			
RELX PLC	2.94%	81.93%			
AstraZeneca PLC	5.20%	75.90%			
Unilever PLC	3.20%	71.08%			
GSK plc	1.62%	63.86%			
Reckitt Benckiser Group plc	1.59%	61.45%			
Smith & Nephew plc	1.02%	60.24%			
Diageo plc	2.20%	59.04%			
Ashtead Group plc	1.50%	59.04%			
Prudential plc	1.25%	57.83%			
London Stock Exchange Group plc	1.64%	57.83%			
Shell PLC	3.40%	55.42%			

Most Widely Held Stocks: GARP					
Stock Name	Ave. Wgt	Funds In			
Shell PLC	5.47%	87.50%			
BP p.l.c.	4.27%	85.71%			
Barclays PLC	1.87%	82.14%			
AstraZeneca PLC	4.90%	80.36%			
Unilever PLC	2.64%	76.79%			
Tesco PLC	1.05%	76.79%			
Rio Tinto plc	2.45%	76.79%			
GSK plc	1.95%	76.79%			
Anglo American plc	1.91%	75.00%			
Prudential plc	1.16%	73.21%			
London Stock Exchange Group plc	0.57%	44.64%			

London Stock Exchange Group plc

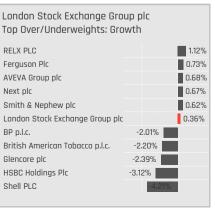
Most Widely Held Stocks: Value				
Stock Name	Ave. Wgt	Funds In		
Shell PLC	4.93%	92.31%		
Standard Chartered PLC	2.38%	84.62%		
BP p.l.c.	4.73%	80.77%		
NatWest Group Plc	1.79%	73.08%		
Barclays PLC	2.02%	69.23%		
GSK plc	1.52%	61.54%		
HSBC Holdings Plc	1.85%	57.69%		
Anglo American plc	1.50%	57.69%		
Tesco PLC	0.93%	53.85%		
Vodafone Group Plc	1.08%	50.00%		
London Stock Exchange Group plc	0.02%	3.85%		

London Stock Exchange Group plc

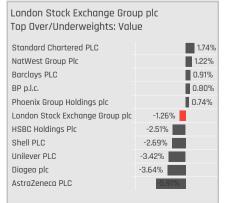
Most Widely Held Stocks: Yield					
Stock Name	Ave. Wgt	Funds In			
GSK plc	2.23%	82.14%			
AstraZeneca PLC	4.46%	77.38%			
Unilever PLC	2.81%	70.24%			
Shell PLC	4.12%	70.24%			
BP p.l.c.	3.68%	70.24%			
Legal & General Group Plc	1.45%	67.86%			
British American Tobacco p.l.c.	2.21%	64.29%			
RELX PLC	2.00%	60.71%			
Phoenix Group Holdings plc	1.28%	60.71%			
Imperial Brands PLC	1.92%	58.33%			
London Stock Exchange Group plc	0.70%	26.19%			

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London Stock Exchange Group plc Top Over/Underweights: Aggressive Growth						
London Stock Exchange Group plc		2.74%				
RELX PLC		2.55%				
Experian PLC		2.22%				
Burberry Group plc		1.92%				
Sage Group plc		1.72%				
Diageo plc		1.21%				
Glencore plc	-3.14%					
AstraZeneca PLC	-3.21%					
BP p.l.c.	-3.56%					
HSBC Holdings Plc	-4.18%					
Shell PLC	-7.229	6				







London Stock Exchange Group plc Fop Over/Underweights: Yield						
Phoenix Group Holdings plc		1.09%				
Imperial Brands PLC		1.06%				
Legal & General Group Plc		0.82%				
Diversified Energy Company PLC		0.59%				
3i Group plc		0.54%				
London Stock Exchange Group plc	-0.59%					
Glencore plc	-1.98%					
Diageo plc	-2.09%					
AstraZeneca PLC	-2.56%					
HSBC Holdings Plc	-3.21%					
Shell PLC	-3.49%					



Chart 1 The blue line shows the total number of funds (out of 273) who have ever owned London Stock Exchange Group plc stock. The green area shows the number of funds invested at any one time and the red line the difference. A download sloping red line means existing investors are closing out positions, a rising red line means previous investors are buying back in.

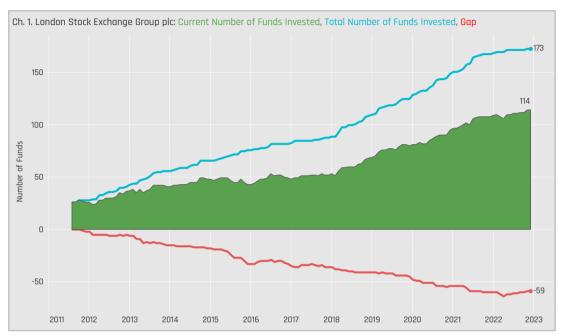


Chart 2 The orange lines show the current AUM in London Stock Exchange Group plc for each fund. The red lines show the gap between today's weight and the maximum weight for each fund.

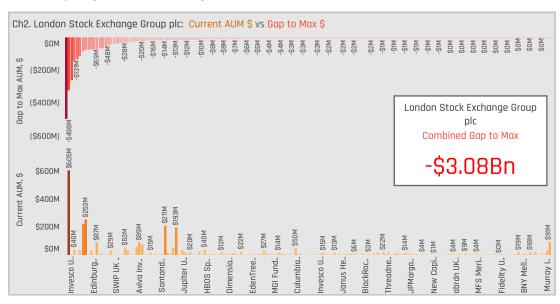


Chart 3 The Z-Score of current weights versus history for all current and previous holders of London Stock Exchange Group plc. A value of 100% means today's weight is the highest on record for that fund, zero the lowest.

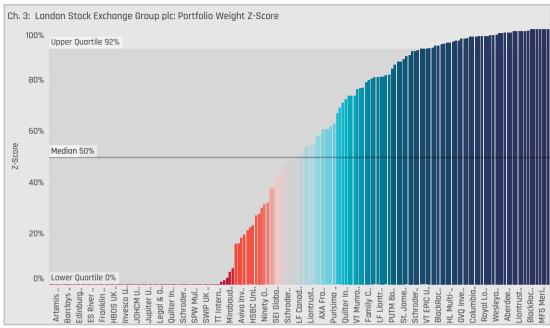


Chart 4 Blue lines show the current weight in London Stock Exchange Group plc for each fund. The red lines show the gap between today's weight and the maximum weight for each fund.

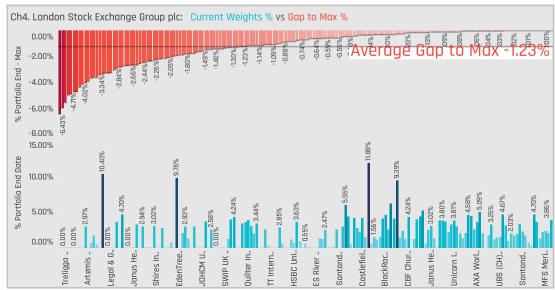


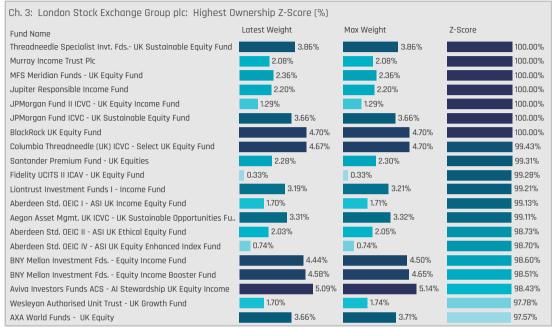




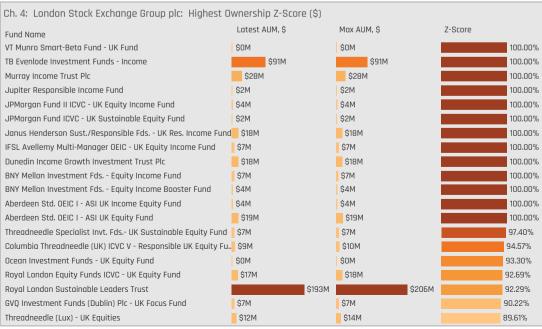
Chart 1 Current fund weight, maximum fund weight and difference for London Stock Exchange Group plc stocks.Chart 2 Current fund AUM, maximum fund AUM and \$ difference for London Stock Exchange Group plc stocks



Chart 3 Current fund weight, maximum fund weight and Z-Score for London Stock Exchange Group plc stocks, ranked by Z-Score **Chart 4** Current fund AUM, maximum AUM and Z-Score for London Stock Exchange Group plc stocks, ranked by Z-Score.







Flow Potential



Chart 1 Current fund weight, maximum fund weight and the difference for London Stock Exchange Group plc stocks. Filtered for funds that have bought in to London Stock Exchange Group plc between 5/31/2022 - 11/30/2022

Chart 2 Current fund AUM, maximum fund AUM and the USD difference for London Stock Exchange Group plc stocks. Filtered for funds that have bought in to London Stock Exchange Group plc between 5/31/2022 - 11/30/2022

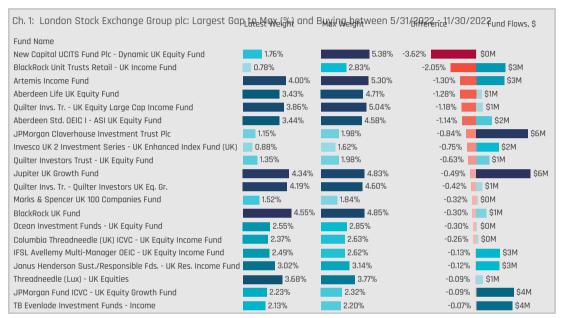
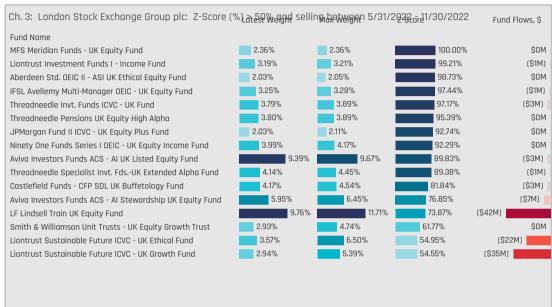
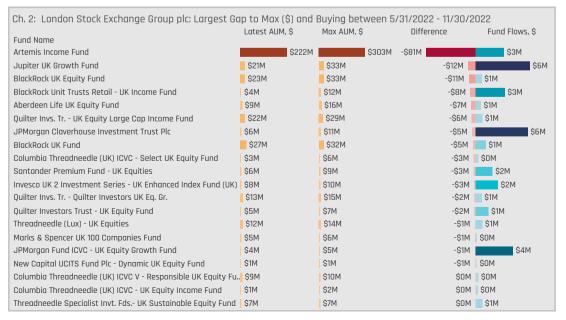
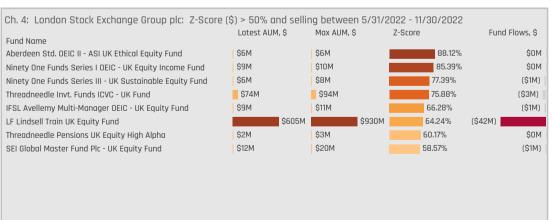




Chart 4 Current fund AUM, maximum AUM and Z-Score for London Stock Exchange Group plc stocks, ranked by Z-Score. Filtered for funds that have sold London Stock Exchange Group plc between 5/31/2022 - 11/30/2022 and have a \$ Z-Score of above 50%.









Style Classifications

Each fund is split into a Style category based on the P/E and P/B ratios of their portfolio compared to the benchmark

Aggressive Growth: At least 70% of the portfolio in stocks with a higher P/E than the SSGA SPDR ETFS Europe I Plc - FTSE UK All Share UCITS ETF average, and at least 70% with a higher P/B ratio.

Growth: At least 50% of the portfolio in stocks with a higher P/E than the SSgA SPDR ETFS Europe I Plc - FTSE UK All Share UCITS ETF average, and at least 50% with a higher P/B ratio.

Value: Either by the fund description, or at least 50% of the portfolio in stocks with a lower P/E ratio than the SSgA SPDR ETFS Europe I Plc - FTSE UK All Share UCITS ETF average, and at least 50% with a lower P/B ratio

Yield: As per the fund description only (i.e Yield, Dividend, Income funds).

GARP: All other iterations that do not fit under the above classifications.

Ownership Measures

We track UK Fund ownership across sectors, industries and stocks using a variety of calculations. They are listed below:

Average Weight: The sum of all fund weights in any measure (region, country, sector, industry, stock) divided by the total number of funds (273) in the analysis.

Average Weight vs FTAL: The average weight minus the weight in the SSgA SPDR ETFS Europe I Plc - FTSE UK All Share UCITS ETF (cash removed and weights adjusted).

Funds Invested %: The total number of funds with any exposure to a measure divided by the total number of funds (273) in the analysis.

Funds O/W: The total number of funds overweight a measure versus the FTAL, divided by the total number of funds (273) in the analysis.

AUM, \$: The combined AUM allocated to a particular measure across the 273 active UK funds in our analysis, in US Dollars



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