

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2013-01-09** | Period of Report: **2012-12-31**  
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FILER

**River & Mercantile Asset Management LLP**

CIK: **1486180** | IRS No.: **000000000** | State of Incorporation: **X0** | Fiscal Year End: **0331**  
Type: **13F-HR** | Act: **34** | File No.: **028-13893** | Film No.: **13519987**

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30 COLEMAN STREET  
LONDON X0 EC2R 5AL

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30 COLEMAN STREET  
LONDON X0 EC2R 5AL  
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Report for the Calendar or Quarter Ended: December 31, 2012  
 Check here if Amendment [ ]; Amendment Number:  
 This Amendment (Check only one): [ ] is a restatement  
 [ ] adds new holdings entries

Institutional Investment Manager Filing this report:  
 Name: River and Mercantile Asset Management LLP  
 Address: 30 Coleman Street  
 London  
 England  
 EC2R 5AL  
 13F File Number: 028-13893

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists and tables are considered integral parts of this form.

Person signing this Report on behalf of Reporting Manager:  
 Name: Julian Cripps  
 Title: Chief Operating Officer  
 Phone: +44 (0)207 601 6262

Signature, Place, Date of Signing  
 Julian Cripps London, England January 09, 2013

Report Type (Check only one):  
 13F HOLDINGS REPORT  
 13F NOTICE  
 13F COMBINATION REPORT

List of Other Managers Reporting for this Manager:  
 FORM 13F SUMMARY PAGE  
 Report Summary:  
 Number of Other Included Managers: NONE  
 Form 13F Information Table Entry Total: 47  
 Form 13F Information Table Value Total: \$462,542

List of Other Included Managers: NONE

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 FORM 13F INFORMATION TABLE

Name of Issuer	Title of Class	CUSIP	Value	SHRS	Investment Discretion	Other Manager	Voting Authority
AIR PRODUCTS & CHEMICALS INC	COM	009158106	27912729.48	332156	SOLE	SOLE	
AMERICAN EXPRESS CO	COM	025816109	28061417.74	488152	SOLE	SOLE	
APPLE INC	COM	037833100	35894403.7	67310	SOLE	SOLE	
AVIS BUDGET GROUP INC	COM	053774105	648277.5	32700	SOLE	SOLE	
BANK OF AMERICA CORP	COM	060505104	760782.5	65500	SOLE	SOLE	
BEAZER HOMES USA INC	COM NEW	075560881	1048110	62000	SOLE	SOLE	
CAMELOT INFORMATION SYSTEMS INC	ADS RP ORD SHS	13322V105	502500	502500	SOLE	SOLE	
CEMENTOS PACASMAYO SAA	SPON ADR REP 5	15126Q109	909738.24	67488	SOLE	SOLE	
CH ROBINSON WORLDWIDE INC	COM NEW	12541W209	301694.19	4771	SOLE	SOLE	
CITIGROUP INC	COM NEW	172967424	9926004.8	250720	SOLE	SOLE	
CINISURE INC	SPONSORED ADR	18976M103	589500	90000	SOLE	SOLE	
COUNTRY STYLE COOKING RESTAURANT CHAIN CO LTD	SPONSORED ADR	22238M109	639450	90000	SOLE	SOLE	
DR HORTON INC	COM	23331A109	968485	49000	SOLE	SOLE	
EBAY INC	COM	278642103	7412833.75	145250	SOLE	SOLE	
EMC CORP/MA	COM	268648102	25213056.51	995973	SOLE	SOLE	
FACEBOOK INC	CL A	30303M102	878625	33000	SOLE	SOLE	
FIDELITY NATIONAL FINANCIAL INC	CL A	31620R105	864101.5	36700	SOLE	SOLE	
FIFTH THIRD BANCORP	COM	316773100	14689580.94	966102	SOLE	SOLE	
FIRST NIAGARA FINANCIAL GROUP INC	COM	33582V108	24432571.24	3079089	SOLE	SOLE	
FIRST SOLAR INC	COM	336433107	617400	20000	SOLE	SOLE	
GENERAL MOTORS	COM	37045V100	628385	21800	SOLE	SOLE	
GEMWORTH FINANCIAL INC	COM CL A	37247D106	1052100	140000	SOLE	SOLE	
GOOGLE INC	CL A	38259P508	52114082.38	73471	SOLE	SOLE	
HJ HEINE CO	COM	423074103	1153900	20000	SOLE	SOLE	
HYATT HOTELS CORP	COM CL A	448579102	1157550	30000	SOLE	SOLE	
INGERSOLL-RAND PLC	SHS	G47791101	1193225.31	24877	SOLE	SOLE	
INTEL CORP	COM	458140100	25863145.52	1253363	SOLE	SOLE	
KIRBY CORP	COM	497266106	1359600	22000	SOLE	SOLE	
LEUCADIA NATIONAL CORP	COM	527288104	475700	20000	SOLE	SOLE	
LOWE'S COS INC	COM	548661107	21613374.48	608399	SOLE	SOLE	
MERCK & CO INC	COM	58933Y105	1269605	31000	SOLE	SOLE	
MICROSOFT CORP	COM	594918104	28692761.77	1073630	SOLE	SOLE	
NORFOLK SOUTHERN CORP	COM	655844108	170650.8	2760	SOLE	SOLE	
PEPSICO INC	COM	713448108	286510.77	4186	SOLE	SOLE	
PFIZER INC	COM	717081103	29370811.58	1170385	SOLE	SOLE	
REYNOLDS AMERICAN INC	COM	761713106	341963.38	8255	SOLE	SOLE	
SCHLUMBERGER LTD	COM	806857108	21272743.8	306966	SOLE	SOLE	
SINA CORP/CHINA	NOTE	82922RAB9	879025	17500	SOLE	SOLE	
SOUFIN HOLDINGS LTD	ADR	836034108	899280	36000	SOLE	SOLE	
STARWOOD HOTELS & RESORTS WORLDWIDE INC	COM	85590A401	27983389.79	487898	SOLE	SOLE	
TIME WARNER CABLE INC	COM	88732J207	302175.3	3108	SOLE	SOLE	
TIME WARNER INC	COM NEW	887317303	24903044.52	520603	SOLE	SOLE	
US CONCRETE INC	COM NEW	90333L201	396000	44000	SOLE	SOLE	
VARIAN MEDICAL SYSTEMS INC	COM	92220P105	27800264.58	395846	SOLE	SOLE	
WELLS FARGO & CO	COM	949746101	7664160	224000	SOLE	SOLE	
WUXI PHARMATECH CAYMAN INC	SPONS ADR SHS	929352102	582565	37000	SOLE	SOLE	
YAHOO! INC	COM	984332106	845537.5	42500	SOLE	SOLE	

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