

FIFE COUNCIL PENISON FUND  
LIST OF INVESTMENTS

as at 31st March 2026

ASSET CATEGORY	DESCRIPTION	SHARE/PAR VALUE	MARKET VALUE
Equities	AURIZON HOLDINGS NPV	2080782	4290404.3
Equities	BRAMBLES LTD NPV	180634	2149099.03
Equities	COLES GROUP LTD	144966	1653406.43
Equities	COLES GROUP LTD	338230	3857674.6
Equities	ENDEAVOUR GROUP LT NPV	1491616	2601470.2
Equities	TELSTRA GROUP LTD NPV	1712693	4732300.18
Equities	TELSTRA GROUP LTD NPV	575648	1590558.92
Equities	WESFARMERS LTD NPV	34156	1293052.28
Equities	WOOLWORTHS GRP LTD NPV	44442	850574.22
Equities	GPE BRUXELLES LAM NPV	16010	1086911.54
Equities	NU HOLDINGS LTD	978062	10658033.52
Equities	BANK OF MONTREAL COM NPV	14751	1501461.34
Equities	BCE INC COM NPV	62366	1201951.68
Equities	BCE INC COM NPV	61600	1187188.92
Equities	BK OF NOVA SCOTIA COM NPV	17989	941329.89
Equities	CANADIAN IMP BANK COM NPV	23340	1682604.8
Equities	CDN NATL RAILWAYS COM NPV	13449	1041536.15
Equities	CDN NATL RAILWAYS COM NPV	41049	3178973.72
Equities	EMERA INC COM NPV	32899	1281055.79
Equities	EMPIRE CO CLASS'A'N/VTG COM NPV	142021	3836232.07
Equities	ENBRIDGE INC COM NPV	43191	1763724.66
Equities	FORTIS INC COM NPV	33009	1390985.85
Equities	GEORGE WESTON COM NPV	37863	2024255.83
Equities	GREAT WEST LIFECO COM NPV	39412	1387966.67
Equities	HYDRO ONE LTD COM NPV	59252	1848091.41
Equities	INTACT FINL CORP COM NPV	11001	1501621.03
Equities	LOBLAWS COS LTD COM NPV	59984	2065220.85
Equities	METRO INC COM NPV	35697	1842351.22
Equities	METRO INC COM NPV	64965	3352896.52
Equities	NATL BK OF CANADA COM NPV	18709	1841609.11
Equities	PEMBINA PIPELINE CORPORATION COMMON STOCK	115934	3917148.9
Equities	POWER CORP CANADA SUB-VTG NPV	60102	2201760.67
Equities	RESTAURANT BRANDS INTERN-W/I COMMON STOCK	24550	1371326.7
Equities	ROGERS COMMS INC CLASS'B'COM CAD1.62478	27846	810272
Equities	ROYAL BK OF CANADA COM NPV	15059	1838768.58
Equities	SAPUTO INC COM NPV	48340	1138424.14
Equities	SUN LIFE FINL INC COM NPV	27802	1314479.29
Equities	THOMSON REUTERS CORPORATION	14061	955069.03

Equities	TORONTO-DOMINION COM NPV	21701	1530368.64
Equities	SHOPIFY INC CL A SUB VTG SHS SHOPIFY INC	82881	7455329.29
Equities	TELUS CORP COM	55209	549756.37
Equities	CONTEMPORARY A CNY1 (STOCK CONNECT)	174780	7708624.93
Equities	KWEICHOW MOUTAI 'A'CNY1(STOCK CONNECT)	37900	6033795.14
Equities	BANK OF CHINA LTD 'H'CNY1	3812000	1828779.6
Equities	BANK OF COMMUNICATIONS CO 'H'	2377000	1616260.3
Equities	BEONE MEDICINES AG	384607	6383535.34
Equities	CHINA MOBILE LTD NPV	373600	2860122.18
Equities	CHINA MOBILE LTD NPV	408936	3130639.52
Equities	CHINA MOBILE LTD NPV	189500	1450731.14
Equities	HORIZON ROBOTICS	4571400	2922654.53
Equities	INDUSTRIAL & COMMERCIAL BANK CHINA 'H'	5785483	3833160.4
Equities	MEITUAN USD0.00001 B CLASS	814300	6529287.09
Equities	TENCENT HLDGS LTD HKD0.00002	243800	11413158.86
Equities	ADR PDD HOLDINGS INC SPON ADS EACH REP 4 ORD SHS	127202	9855332.05
Equities	CARLSBERG SER'B'DKK20	11278	1054440.43
Equities	TRYG A/S DKK5	68519	1232209.42
Equities	FORTUM OYJ EUR3.40	140000	2671545.16
Equities	KONE CORPORATION NPV ORD 'B'	26867	1285007.96
Equities	SAMPO OYJ/SH CL COMMON STOCK	121355	975712.24
Equities	UPM-KYMMENE CORP NPV	189700	4432110.55
Equities	AIR LIQUIDE(L') EUR5.50	11195	1740326.44
Equities	BOUYGUES EUR1	124712	5383998.72
Equities	BOUYGUES EUR1	99700	4304194.25
Equities	DANONE EURO.25	13370	803947.94
Equities	EIFFAGE EUR4	44454	5094024.04
Equities	HERMES INTL NPV	4871	6847878.15
Equities	L'OREAL EURO.20	3937	1201733.07
Equities	ORANGE EUR4	94314	1450342.86
Equities	ORANGE EUR4	370764	5701538.71
Equities	PERNOD RICARD NPV EUR 1.55	9068	508819.4
Equities	SANOFI EUR2	13710	990301.06
Equities	SANOFI EUR2	36100	2607576.09
Equities	TOTALENERGIES SE	57000	4060076.3
Equities	TOTALENERGIES SE	68558	4883345.81
Equities	VINCI EUR2.50	59500	6649199.45
Equities	BASF - ORD SHS COMSTK	35400	1616421.13
Equities	BAYERISCHE MOTOREN WERKE A G COM	34000	2317156.52
Equities	BEIERSDORF AG NPV	9589	637755.11
Equities	DAIMLER TRUCK HOLD NPV	52900	1916776.86
Equities	DEUTSCHE POST AG NPV(REGD)	150400	5880614.71
Equities	DEUTSCHE TELEKOM NPV(REGD)	117180	3271193.29

Equities	DEUTSCHE TELEKOM NPV(REGD)	68028	1899067.56
Equities	E.ON SE NPV	93626	1551017.34
Equities	GEA GROUP AG NPV	74735	3966908.39
Equities	MERCEDES-BENZ GROUP AG	36300	1661639.75
Equities	MERCK KGAA NPV	9461	888643.07
Equities	SIEMENS AG NPV(REGD)	30300	5445763.42
Equities	BOC HONG KONG HLDG NPV	1225310	5070065.35
Equities	CK HUTCHISON HLDGS HKD1	833096	4798479.18
Equities	CK HUTCHISON HLDGS HKD1	183500	1056926.13
Equities	CLP HOLDINGS LTD NPV	118500	840708.17
Equities	HONG KONG & CHINA GAS HKD0.25	1637551	1122969.26
Equities	LINK REAL ESTATE INVESTMENT TRUST UNITS	154680	538596.42
Equities	MTR CORP HKD1	250500	774357.13
Equities	POWER ASSETS HLDGS NPV	120000	708007.54
Equities	SUN HUNG KAI PROP NPV	97000	1211224.86
Equities	MAKEMYTRIP LTD USD0.0005	79021	2233944.36
Equities	KERRY GROUP 'A'ORD EUR0.125	15321	915640.65
Equities	ENI SPA EUR1	124400	2693960.07
Equities	MONCLER SPA NPV	112783	5065106.86
Equities	SNAM NPV	301207	1724858
Equities	TERNA SPA ORD EUR0.22	200984	1727627.68
Equities	ANA HOLDINGS INC NPV	221672	3026181.09
Equities	BRIDGESTONE CORP NPV	219064	3410344.52
Equities	CANON INC NPV	94900	1970448.75
Equities	CANON INC NPV	33200	689345.61
Equities	EAST JAPAN RAILWAY CO NPV	46800	816242.72
Equities	HANKYU HANSHIN HOLDINGS INC NPV	32900	721381.15
Equities	HULIC COMPANY LTD	158230	1379851.35
Equities	ITOCHU CORP NPV	239500	2278647.33
Equities	JAPAN POST HOLD CO NPV	193200	1670074.1
Equities	JAPAN TOBACCO INC NPV	70100	2011525.62
Equities	JAPAN TOBACCO INC NPV	171100	4909729.45
Equities	KAO CORP NPV	41091	1209860.71
Equities	KDDI CORP NPV	106584	1403731.22
Equities	KDDI CORP NPV	258378	3402886.61
Equities	KINTETSU GROUP HOLDINGS CO LTD NPV	130932	2027713.41
Equities	KIRIN HOLDINGS CO NPV	326930	3934062.09
Equities	KIRIN HOLDINGS CO NPV	104300	1255078.08
Equities	KOMATSU NPV	153400	4464709.64
Equities	KYOCERA CORP NPV	122300	1400557.41
Equities	MEIJI HOLDINGS CO NPV	53400	995370.14
Equities	MEIJI HOLDINGS CO NPV	220851	4116638.4
Equities	MITSUBISHI HC CAP. NPV	237701	1612870.65

Equities	NTT INC NPV	1382500	1052730.16
Equities	NTT INC NPV	4315842	3286377.62
Equities	NTT INC NPV	3450000	2627066.24
Equities	ONO PHARMACEUTICAL NPV	422874	5139989.41
Equities	OSAKA GAS CO LTD NPV	67100	2059773.42
Equities	OTSUKA HOLDINGS CO LTD	86043	4511482.63
Equities	SECOM CO NPV	124545	3612417.52
Equities	SECOM CO NPV	31400	910754.42
Equities	SEKISUI CHEMICAL CO LTD NPV	256161	3231439.05
Equities	SEKISUI HOUSE NPV	68900	1179358.08
Equities	SHIONOGI & CO LTD NPV	290870	4855412.51
Equities	SOFTBANK CORP NPV	3047956	3127978.67
Equities	SOFTBANK CORP NPV	1287000	1320789.59
Equities	SUNTORY BEVERAGE & NPV	39200	838403.72
Equities	SUNTORY BEVERAGE & NPV	139759	2989144.53
Equities	TAKEDA PHARMACEUTICAL CO NPV	53925	1481323.23
Equities	YAKULT HONSHA CO NPV	225058	2893253.33
Equities	KIA CORP	41000	3064768.57
Equities	KT CORPORATION KRW5000	63556	1913488.99
Equities	KT&G CORPORATION KRW5000 033780	18414	1487041.65
Equities	COUPANG INC	578269	8270381.2
Equities	MALAYAN BKG BERHAD NPV	523700	1114210.06
Equities	MAXIS BHD MYR0.10	1219118	815117.33
Equities	PUBLIC BK BHD NPV	1213700	1061535.2
Equities	TENAGA NASIONL BHD MYR1	500782	1329937.12
Equities	ADYEN NV EURO.01	8413	6252563.59
Equities	ASML HOLDING NV EURO.09	18759	18324550.8
Equities	HEINEKEN NV EUR1.60	14743	854045.96
Equities	KON AHOLD DELHAIZE EURO.01	47953	1688087.29
Equities	KON AHOLD DELHAIZE EURO.01	119142	4194150.44
Equities	KONINKLIJKE KPN	358879	1506060.73
Equities	MAGNUM ICE CREAM C ORD EUR3.50 (DI)	15860	176128.88
Equities	WOLTERS KLUWER EURO.12	14045	792995.18
Equities	MAGNUM ICE CREAM C ORD EUR3.50 (DI)	4916	54469.28
Equities	MAGNUM ICE CREAM C ORD EUR3.50 (DI)	15476	171474.08
Equities	COCA-COLA EUROPACIFIC PARTNERS	48603	3339221.3
Equities	EQUINOR ASA NOK2.50	109400	3580409.14
Equities	ORKLA ASA NOK1.25	144235	1365390.45
Equities	TELENOR ASA ORD NOK6	105347	1391735.3
Equities	TELENOR ASA ORD NOK6	164400	2171882.29
Equities	TELENOR ASA ORD NOK6	337716	4461553.52
Equities	CAPITALAND INTEGRATED COMMERCIAL TRUST	16405	21984.92
Equities	CAPITALAND INVESTMENT LTD NPV	527900	843984.17

Equities	DBS GROUP HLDGS NPV		75240	2516371.69
Equities	OVERSEA-CHINESE BANKING CORPORATION SGD0.5		116900	1508900.44
Equities	SINGAPORE AIRLINES NPV		335400	1299158.71
Equities	SINGAPORE AIRLINES NPV		877336	3398326.5
Equities	SINGAPORE TECHNOLOGIES ENGINEERING		301900	1918238.24
Equities	SINGAPORE TELECOMMUNICATIONS NEW COM STK		691099	2006693.07
Equities	UTD O/S BANK NPV		58200	1253749.29
Equities	ADR SEA LTD ADR		115270	7233329.08
Equities	ACS ACTIVIDADES CO EURO.5		78287	7189094.91
Equities	ENAGAS SA EUR1.50		333161	4987927.32
Equities	IBERDROLA SA EURO.75		116666	2012210.02
Equities	REDEIA CORPORACION	SA	73516	934602.01
Equities	REDEIA CORPORACION	SA	236820	3010670.45
Equities	ESSITY AB SER'B'NPV		147100	2934589.56
Equities	INVESTOR AB SER'B'NPV		73364	2066202.09
Equities	TELIA COMPANY AB NPV		402800	1540367.78
Equities	SPOTIFY TECHNOLOGY S A COM EURO.025		27081	9950782.26
Equities	BARRY CALLEBAUT AG CHF62.2000 (REGD)		1522	1989323.75
Equities	GIVAUDAN SA CHF10		411	1040647.24
Equities	HELVETIA BALOISE HOLDING AG		9003	1743434.55
Equities	HOLCIM LTD CHF2 (REGD)		38325	2348019.59
Equities	NESTLE SA		13376	989780.19
Equities	NOVARTIS AG CHF0.49 (REGD)		12373	1411232.74
Equities	NOVARTIS AG CHF0.49 (REGD)		39778	4536976.97
Equities	NOVARTIS AG CHF0.49 (REGD)		47800	5451945.78
Equities	ROCHE HLDGS AG CHF0.001		15500	4603302.15
Equities	ROCHE HLDGS AG CHF0.001		3494	1037673.4
Equities	SCHINDLER-HLDG AG CHF0.10 (PTG CERT)		7021	1724039.88
Equities	SGS SA CHF0.04 (REGD)		10750	852986.6
Equities	SWISS LIFE HOLDINGS AG		2412	1968038.44
Equities	SWISSCOM AG CHF1(REGD)		1904	1197589.94
Equities	SWISSCOM AG CHF1(REGD)		7664	4820551.1
Equities	ZURICH INSURANCE GROUP AG	CHF0.10	3438	1820809.77
Equities	CATHAY FINL HLDG TWD10		1014558	1689372.02
Equities	CHUNGHWA TELECOM TWD10		344000	1085229
Equities	COMPAL ELECTRONIC TWD10		1456000	960758.41
Equities	CTBC FINANCIAL HOLDING CO COM STK 2891		1942000	2363077.13
Equities	FAR EASTERN NEW CENTURY CORP TWD10		1445000	901436.01
Equities	FAR EASTERN NEW CENTURY CORP TWD10		3068059	1913950.76
Equities	FAR EASTONE TELECO TWD10		625000	1362406.9
Equities	FIRST FINL HLDG CO TWD10		2285334	1528657.16
Equities	FUBON FINANCIAL HL TWD10		827503	1688026.79
Equities	HUA NAN FINANCIAL TWD10		2083196	1640512.42

Equities	KGI FINANCIAL HOLDING CO LTD TWD10	2791460	1274598.63
Equities	MEGA FINANCIAL HD TWD10	1613244	1469408.64
Equities	PEGATRON CORP TWD10	1421339	2565627.7
Equities	POU CHEN TWD10	3679205	2469742.8
Equities	TAIWAN MOBILE CO TWD10	1228036	3160473.42
Equities	TAIWAN MOBILE CO TWD10	328000	844140.79
Equities	TAIWAN SEMICON MAN TWD10	342000	14315883.28
Equities	TCC GROUP HOLDINGS CO LTD	1025133	559267.21
Equities	TW COOPERATIVE FIN TWD10	2293182	1275535.87
Equities	UNI-PRESIDENT ENTERPRISES CORP TWD10 1216	593000	998675.39
Equities	UNI-PRESIDENT ENTERPRISES CORP TWD10 1216	1696900	2857761
Equities	YUANTA FINL HOLDS TWD10	1964947	2085716.07
Equities	ADVANCED INFO SERV THB1(ALIEN)	231100	2113123.96
Equities	ADVANCED INFO SERV THB1(ALIEN)	484973	4434478.86
Equities	CP ALL PCL THB1(ALIEN)	707200	735807.36
Equities	KASIKORNBANK PLC THB10 (ALIEN MKT)	873373	3835627.46
Equities	KRUNG THAI BK PUB THB5.15 (POST RECON	5990850	4821251.43
Equities	PTT PUBLIC COMPANY THB1(ALIEN)	4505496	3730827.76
Equities	SHELL PLC ORD EURO.07	124327	4459236.09
Equities	SHELL PLC ORD EURO.07	79200	2840666.13
Equities	UNILEVER PLC ORD GBP0.035	70488	3023139.72
Equities	ASTRAZENECA PLC DI	60400	8872760
Equities	BP ORD USD0.25	388100	2353050.3
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25	116700	5171280.42
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25	37813	1675592.34
Equities	BT GROUP ORD GBP0.05	779700	1641268.5
Equities	BUNZL PLC ORD GBP0.32142857	96177	2165906.04
Equities	BUNZL PLC ORD GBP0.32142857	40156	904313.12
Equities	CENTRICA ORD GBP0.061728395	516200	1096408.8
Equities	DIAGEO PLC ORD GBP0.28 101/108	30396	424328.16
Equities	GSK PLC ORD GBP0.3125	66276	1379866.32
Equities	GSK PLC ORD GBP0.3125	90080	1875465.6
Equities	GSK PLC ORD GBP0.3125	232263	4835715.66
Equities	IMPERIAL BRANDS PLC GBP0.10	120904	3696035.28
Equities	IMPERIAL BRANDS PLC GBP0.10	39934	1220782.38
Equities	IMPERIAL BRANDS PLC GBP0.10	68200	2084874
Equities	NATIONAL GRID ORD GBP0.12431289	90712	1151135.28
Equities	RECKITT BENCKISER GROUP PLC ORD GBP	11626	591530.88
Equities	RELX PLC	45022	1114744.72
Equities	RIO TINTO ORD GBP0.10	42200	3010873.14
Equities	SAINSBURY(J) ORD GBP0.28571428	563200	1908121.6
Equities	SSE PLC ORD GBP0.50	120400	3123176
Equities	TESCO ORD GBP0.0633333	877291	4148709.14

Equities	TESCO ORD GBP0.0633333	405481	1917519.65
Equities	UNILEVER PLC ORD GBP0.035	21848	926250.33
Equities	UNILEVER PLC ORD GBP0.035	68783	2916069.04
Equities	UNITED UTILITIES GROUP ORD GBP0.05	90365	1188299.75
Equities	VODAFONE GROUP ORD USD0.2095238	5049760	5718853.2
Equities	VODAFONE GROUP ORD USD0.2095238	518600	587314.5
Equities	AMCOR PLC CDI 1:1	65519	1914808.32
Equities	AMRIZE AG USD0.01	38325	1574388.37
Equities	ABBVIE INC COM USD0.01	37300	6150100.68
Equities	ALLIANT ENERGY CORP COM	37758	2054971.75
Equities	ALTRIA GROUP INC COM	76600	3893605.23
Equities	AMAZON COM INC COM	133199	21035883.47
Equities	AMCOR PLC COM USD0.01	82975	2501141.84
Equities	AMCOR PLC COM USD0.01	36244	1092514.43
Equities	AMDOCS ORD GBP0.01	19270	961658.64
Equities	AMDOCS ORD GBP0.01	47258	2358384.2
Equities	AMER ELEC PWR CO INC COM	20697	2057300.64
Equities	AMEREN CORP COM	27083	2256882.09
Equities	AMERICAN WTR WKS CO INC NEW COM	10055	1037219.57
Equities	AON PLC	5521	1351424.37
Equities	APPLOVIN CORP COM CL A COM CL A	44405	13401640.46
Equities	ARES CAP CORP COM	80446	1098072.18
Equities	AT&T INC COM	73000	1603154.38
Equities	AT&T INC COM	61666	1354248.19
Equities	ATLISSIAN CORP CL A	55417	2868555.28
Equities	ATMOS ENERGY CORP COM	16566	2319767.27
Equities	AXON ENTERPRISE INC COM	18417	5926203.4
Equities	BECTON DICKINSON & CO COM	6076	723940.98
Equities	CHUBB LTD ORD CHF24.15	8332	2065087.18
Equities	CLOUDFLARE INC COM	95488	14941223.12
Equities	CME GROUP INC COM STK	7116	1593342.69
Equities	CMS ENERGY CORP COM	27301	1606135.78
Equities	COCA COLA CO COM	24216	1406646.93
Equities	COLGATE-PALMOLIVE CO COM	14810	956972.71
Equities	COMCAST CORP NEW-CL A	27997	608898.03
Equities	CONS EDISON INC COM	17658	1514460.83
Equities	COSTCO WHOLESALE CORP NEW COM	2444	1846371.57
Equities	DEXCOM INC COM	121310	5777103.85
Equities	DOMINION ENERGY INC COM STK NPV	14994	702911.15
Equities	DTE ENERGY CO COM	14561	1627084.13
Equities	DUKE ENERGY CORP NEW COM NEW COM NEW	13901	1380085.42
Equities	DUOLINGO INC CL A COM CL A COM	23573	1761852.22
Equities	E L F BEAUTY INC COM	65318	2999664.43

Equities	EVERGY INC COM NPV		24672	1532294.3
Equities	EVERSOURCE ENERGY COM		23652	1242415.86
Equities	EXELON CORP COM		67400	2505458.03
Equities	EXELON CORP COM		32092	1192954.88
Equities	EXXON MOBIL CORP COM		46200	5942901.96
Equities	GALLAGHER ARTHUR J & CO COM		7301	1198931.76
Equities	GENERAL DYNAMICS CORP COM		7138	1858575.35
Equities	GENERAL MILLS INC COM		21452	605640.28
Equities	GENERAL MILLS INC COM		73505	2075218.58
Equities	HERSHEY COMPANY COM STK USD1		9785	1542137.14
Equities	HORMEL FOODS CORP COM		32157	552328.76
Equities	INGREDION INC COM		33565	2865509.31
Equities	INTERNATIONAL BUSINESS MACHS CORP COM		24300	4467130.59
Equities	INTUITIVE SURGICAL INC COM NEW STK		23372	8173020.74
Equities	JOBY AVIATION INC		448902	2811807.05
Equities	JOHNSON & JOHNSON COM USD1		10266	1902483.28
Equities	KEURIG DR PEPPER INC COM		48072	967491.23
Equities	KEURIG DR PEPPER INC COM		129919	2614734
Equities	KIMBERLY-CLARK CORP COM		31081	2303910.89
Equities	KIMBERLY-CLARK CORP COM		8991	666467.06
Equities	LINDE PLC		5024	1887800
Equities	LOCKHEED MARTIN CORP COM		3656	1675266.72
Equities	LOCKHEED MARTIN CORP COM		23900	10951552.14
Equities	LOEWS CORP COM		20489	1658292.74
Equities	MARSH		10482	1378390.34
Equities	MC DONALDS CORP COM		7496	1766934.32
Equities	MEDTRONIC PLC COMMON STOCK	STOCK	15892	1052557.12
Equities	MERCADOLIBRE INC COM STK		7058	9249794.74
Equities	MERCK & CO INC NEW COM		65500	6017535.29
Equities	MERCK & CO INC NEW COM		16603	1525330.36
Equities	MONDELEZ INTL INC COM		23960	1056369.29
Equities	MONDELEZ INTL INC COM		68909	3038119.85
Equities	NETFLIX INC COM STK		78445	5719637.22
Equities	NISOURCE INC COM		30779	1089063.41
Equities	NVIDIA CORP COM		158133	20902524.5
Equities	PEPSICO INC COM		11549	1359833.9
Equities	PFIZER INC COM		113900	2424488.14
Equities	PHILIP MORRIS INTL COM STK NPV		33300	4211804.17
Equities	PPL CORP COM ISIN US69351T1060		46058	1343809.26
Equities	PROCTER & GAMBLE COM NPV		11563	1266431.97
Equities	PUB SERVICE ENTERPRISE GROUP INC COM		29675	1821860.65
Equities	QUEST DIAGNOSTICS INC COM		9446	1403325.68
Equities	QUEST DIAGNOSTICS INC COM		24850	3691789.46

Equities	REALTY INCOME CORP COM	29294	1364635.47
Equities	REDDIT INC CL A CL A	65815	6720246
Equities	REPUBLIC SVCS INC COM	10928	1815670.31
Equities	REYNOLDS CONSUMER PRODS INC COM	177063	2842513.95
Equities	RIVIAN AUTOMOTIVE INC	336600	3844085.26
Equities	ROBLOX CORP COM USD0.0001 CL A	132013	5665135.77
Equities	ROCKET LAB CORP COM	157231	7651104.68
Equities	SAMSARA INC CL A CL A	351485	8446620.13
Equities	SOUTHERN CO COM STK	23922	1750929.77
Equities	SYMBOTIC INC COM USD0.0001 CLASS A	112918	4555423.29
Equities	TRAVELERS COS INC COM STK	9214	2037742.13
Equities	VERIZON COMMUNICATIONS COM	26386	1004056.48
Equities	VERIZON COMMUNICATIONS COM	84400	3211641.28
Equities	VERSANT MEDIA GROUP INC COM USD0.01 CL A(WI)	1119	31405.31
Equities	WALMART INC COM	25063	2366559.2
Equities	WASTE CONNECTIONS INC COM	11541	1421379.79
Equities	WASTE MGMT INC DEL COM STK	11085	1930859.27
Equities	WATERS CORP COM	822	185712.01
Equities	WEC ENERGY GROUP INC COM	23341	2048775.57
Equities	WILLIS TOWERS WATSON PLC COM USD0.000115	7786	1721221.19
Equities	XCEL ENERGY INC COM	25113	1523928.67
Equities	ABRDN LIFE AND PEN ABRDN LIFE LONG LEASEPROP	14008233.03	14690433.97
Equities	MPF FUNDAMENTAL INDEX GLOBAL EQ	135405022	741139387.9
Equities	HENKEL AG & CO KGAA NON-VTG PRF NPV	10678	618564.93
Equities	TRANSURBAN GROUP STAPLED UNITS NPV	177714	1292203.19
Equities	HKT TRUST AND HKT HKD0.0005 SHARE STAPLED	866000	1022728.49
Equities	UNILEVER PLC RIGHTS 17/04/2026	70488	0
Equities	UNILEVER PLC RIGHTS 17/04/2026	20424	0
Equities	BLACKROCK ASSET MANAGEMENT UK LTD AQUILA LIFE UK EQUITY INDEX PENS NAV	18771376.03	356449659.4
Equities	HENDERSON CENTRAL LONDON OFFICE FUND	306.492	5890224.55
<b>Equities Total</b>			<b>2124851898</b>
Fixed Income	UK(GOVT OF) 0.25% BDS 31/07/31 GBP1000	2432758.23	1958794.88
Fixed Income	UK(GOVT OF) 0.5% SNR 22/10/2061 GBP1000	1711611.6	407212.15
Fixed Income	UK(GOVT OF) 0.625% BDS 31/07/35 GBP1000	2332514	1601243.23
Fixed Income	UK(GOVT OF) 0.625% SNR 22/10/50 GBP1000	1825879.11	639494
Fixed Income	UK(GOVT OF) 0.875% BDS 31/01/46 GBP1000	1375845.59	617190.3
Fixed Income	UK(GOVT OF) 0.875% SNR 31/07/33 GBP1000	2282453.64	1750865.98
Fixed Income	UK(GOVT OF) 1% BDS 31/01/2032 GBP1000	2763547	2269830.96
Fixed Income	UK(GOVT OF) 1.125% BDS 22/10/73 GBP0.01	736834	219190.41
Fixed Income	UK(GOVT OF) 1.125% SNR 31/01/39 GBP1000	1220154	767189.69
Fixed Income	UK(GOVT OF) 1.25% SNR 22/10/41 GBP1000	1998311.06	1161675.86
Fixed Income	UK(GOVT OF) 1.25% SNR 31/07/51 GBP1000	1694464	712705.81
Fixed Income	UK(GOVT OF) 1.5% SNR 22/07/2047 GBP0.01	1569696.9	789964.28

Fixed Income	UK(GOVT OF) 1.5% SNR 31/07/2053 GBP0.01	1459251.89	635695.98
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/54 GBP0.01	1699236	764190.25
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/71 GBP0.01	1405138.65	537026.42
Fixed Income	UK(GOVT OF) 1.75% SNR 22/01/49 GBP1000	2057394.57	1066122.03
Fixed Income	UK(GOVT OF) 1.75% SNR 22/07/57 GBP0.01	1697273.45	755286.97
Fixed Income	UK(GOVT OF) 2.5% SNR 22/07/2065 GBP0.01	1452752.14	768226.03
Fixed Income	UK(GOVT OF) 3.25% BDS 31/01/33 GBP1000	2828411	2612584.58
Fixed Income	UK(GOVT OF) 3.5% GILT SNR 22/01/45 GBP	1870431.74	1455142.16
Fixed Income	UK(GOVT OF) 3.75% BDS 22/10/53 GBP0.01	1710162.8	1304660.18
Fixed Income	UK(GOVT OF) 3.75% BDS 29/01/38 GBP0.01	1796735.65	1592128.16
Fixed Income	UK(GOVT OF) 3.75% GILT 22/07/52 GBP	1393197.74	1061683.26
Fixed Income	UK(GOVT OF) 4% BDS 22/10/2031 GBP1000	1492583.64	1481572.36
Fixed Income	UK(GOVT OF) 4% BDS 22/10/2063 GBP0.01	930475.78	724554.33
Fixed Income	UK(GOVT OF) 4% GILT 22/1/2060 GBP0.01	1661801.68	1292852.24
Fixed Income	UK(GOVT OF) 4.25% BDS 31/07/34 GBP1000	2111857.88	2046900.05
Fixed Income	UK(GOVT OF) 4.25% GILT GTD 07/09/39 GBP	1602466.25	1462527.54
Fixed Income	UK(GOVT OF) 4.25% SNR 07/03/36 GBP1000	1960983.2	1860411.98
Fixed Income	UK(GOVT OF) 4.25% SNR 07/06/32 GBP1000	2440905.42	2438258.77
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/40 GBP1000	1571390.43	1430479.45
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/46 GBP0.01	1326926.72	1143152.23
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/49 GBP0.01	1260083.4	1068585
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/55 GBP0.01	1829636.96	1513789.44
Fixed Income	UK(GOVT OF) 4.375% BDS 31/01/40 GBP0.01	1440558.65	1329284.61
Fixed Income	UK(GOVT OF) 4.375% BDS 31/07/54 GBP0.01	861209.14	723373.81
Fixed Income	UK(GOVT OF) 4.5% BDS 07/03/2035 GBP0.01	2028155.51	1981501.98
Fixed Income	UK(GOVT OF) 4.5% GILT 07/09/2034 GBP	2397691.73	2357211.66
Fixed Income	UK(GOVT OF) 4.5% SNR 07/12/2042 GBP1000	1874812.78	1722846.86
Fixed Income	UK(GOVT OF) 4.625% BDS 31/01/34 GBP1000	1865294.39	1863289.49
Fixed Income	UK(GOVT OF) 4.75% BDS 22/10/35 GBP1000	2248494.62	2280465.76
Fixed Income	UK(GOVT OF) 4.75% BDS 22/10/43 GBP0.01	1676508.78	1582881.78
Fixed Income	UK(GOVT OF) 4.75% SNR 07/12/38 GBP0.01	1773821.01	1736527.13
Fixed Income	UK(GOVT OF) 5.25% BDS 31/01/41 GBP0.01	923551.72	927645.03
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.75% 07/09/2037	2638496.93	1894702.4
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.25% GILTDUE 22/01/2044	1924689.16	1457621.53
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.5% GILT 22/07/68 GBP0.01 WI	1487407.9	1021955.24
Fixed Income	ROYAL LONDON MUTUA RLPPC STG CORP BD A GBP ACC	89661023.49	92217259.26
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	10260000	10949193.64
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	1868814	1994347.6
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	1533812.27	1327531.69
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	35830000	31011266.09
Fixed Income	UK(GOVERNMENT OF) 0.25% I/L 22/03/2052	16890000	17690317.35
Fixed Income	UK(GOVERNMENT OF) 0.25% I/L 22/03/2052	1855007.74	1942905.6
Fixed Income	UK(GOVERNMENT OF) 0.75% I/L 22/3/34 GBP	1991429	3370415.49

Fixed Income	UK(GOVT OF) 0.75% I/L STK	22/11/2047	17941000	26920655.54
Fixed Income	UK(GOVT OF) 0.75% I/L STK	22/11/2047	1625050.38	2438404.85
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/03/2045 GBP		1744706.67	1505557.85
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/03/2045 GBP		65400000	56435551.66
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/09/2035 GBP		1854296.39	1886824.97
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/09/2038 GBP		1129127.07	1162280.73
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2033 GBP		2447105.79	2619334.04
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2054 GBP		2153675.45	1883965.93
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2054 GBP		80210000	70165125.11
Fixed Income	UK(GOVT OF) IDX/LKD GTD 10/08/2031 GBP		1667606.1	2260002.67
Fixed Income	UK(GOVT OF) IDX/LKD GTD 22/03/2051 GBP		1660147.88	1397904.41
Fixed Income	UK(GOVT OF) IDX/LKD GTD 22/03/2051 GBP		13480000	11350646.34
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2041 GBP		21875000	24272936.72
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2041 GBP		1749788	1941599.7
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2048 GBP		1706389.35	1625017.75
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2048 GBP		29371000	27970402.25
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2039 GBP		1587460.57	1755103.09
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2040 GBP		2117096.49	3375162.49
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2044 GBP		22980000	27406203.19
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2044 GBP		2310223.98	2755198.77
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2050 GBP		1829378.74	2403464.43
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2050 GBP		36030000	47336738.65
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2062 GBP		13105000	13023996.47
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2062 GBP		1827066.92	1815773.61
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2068 GBP		36180000	28468968.09
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2068 GBP		1828641.14	1438903.43
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2073 GBP		712094.59	477874.1
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2036 GBP		2113069.92	2859920.97
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2037 GBP		2017425.55	3866828.42
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2042 GBP		1791077.39	2786482.8
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2042 GBP		18343000	28537267.1
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2055 GBP		10025000	17226958.93
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2055 GBP		1506956.47	2589553.84
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2056 GBP		968034.27	829268.97
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2056 GBP		21660000	18555092.99
Fixed Income	UK(GOVT OF) IDX/LKD SNR 26/01/2035 GBP		1381388.48	3383343.6
Fixed Income	UK(GOVT OF)1.25% I/L STK 22/11/2032		2227081.68	4295648.38
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) .125% IDX LKD GILT 22/11/2065 GBP0.1 (WI)		18440000	14223485.89
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) .125% IDX LKD GILT 22/11/2065 GBP0.1 (WI)		1221876.85	942480.92
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.875% 22/09/2049		911990.7	902825.09
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.875% 22/09/2049		25600000	25342717.16
Fixed Income	CCAU-AAA-AA-ACPBASI(OFC)		99180033.24	97084855.04
Fixed Income	JANUS HEND UK & EU JH ALL STOCKS CREDIT I ACC		33551975.61	93240940.22

<b>Fixed Income Total</b>			906054998.1
Real Estate	DALMORE INFRASTRUCTURE INVESTMENTS 49 LP- GBP	7400000	6704379.28
Real Estate	FIERA REAL ESTATE LOGISTICS DEVELOPMENT UNIT TRUST	1401.167	14011670
Real Estate	FRXL CO INVESTMENT 2, LP	1003224	86384.01
Real Estate	FRXL CO INVESTMENT LP	670087.45	150776.98
Real Estate	OCTOPUS INVSTS LTD OCTOPUS HEALTHCARE UNITS Q	18827.374	25227363.24
Real Estate	INDUSTRIAL PROPERTY INVESTMENT FUND IPIF FEEDER GBP	14324.245	25612752.76
Real Estate	ARDSTONE UK REGION AL OFICE FUND	9669363.84	3005238.28
Real Estate	BLACKROCK UK FD	402206.596	15824979.4
Real Estate	CORDATUS PROPERTY TRUST	1538.623	2960462.04
Real Estate	FIERA REAL ESTATE OPPORTUNITY FUND IV (UK) UNIT TRUST	648.477	852196.05
Real Estate	FIERA REAL ESTATE OPPORTUNITY FUND V (UK) UNIT TRUST	1547.985	10535818.11
Real Estate	LEISURE FUND UNIT TRUST	4899.769	2043662.68
Real Estate	M&G SECURED PROPER INST 'A' UNITS	205314.537	20775673.54
Real Estate	NUVEEN UK RETAIL WAREHOUSE FUND	550.385	2100692.96
Real Estate	NUVEEN UK SHOPPING CENTRE FUND	1466.544	619277.53
Real Estate	RE: FIERA REAL ESTATE LONG INCOME (UK) TRUST NORTRUST NOMINEES LTD INVESTORS	1203.297	7694217.94
Real Estate	SCHRODERS CAPITAL UNIT TRUSTS UK REAL ESTATE SREF I INC	343466.666	11729386.64
Real Estate	TRITAX LONDON LOGISTICS UNIT TRUST	196553.309	29585400.62
Real Estate	UBS GLOBAL AST TRITON	12152.07	20314693.19
Real Estate	UNITE UK STUDENT ACCOMADATI	15037729	22691933.06
<b>Real Estate Total</b>			222526958.3
Venture Capital and Partnerships	ARDIAN INFRASTRUCTURE TSH FUND	8723613.71	9649154.76
Venture Capital and Partnerships	CORE INFRASTRUCTURE FUND I SCS SICAV -SIF - EUR	23890553.42	22775318.37
Venture Capital and Partnerships	CORE INFRASTRUCTURE FUND PRIME SCSP SICAV-RAIF	12976252.41	14397470.32
Venture Capital and Partnerships	MERIDIAM INFRASTRUCTURE EUROPE II (SCA) SICAR	1	0.87
Venture Capital and Partnerships	CLAREANT EUROPEAN DIRECT LENDING FUND III (GBP) SCSP	10065931.94	8718368.39
Venture Capital and Partnerships	CVC CREDIT PARTNERS EUROPEAN DIRECT LENDING FEEDER FUND III (GBP) SCSP	18549248.19	19080559.87
Venture Capital and Partnerships	GERMAN PROPERTY PERFORMANCE PARTNERS	55580.574	7689.99
Venture Capital and Partnerships	MERIDIAM INFRASTRUCTURE (SCA) SICAR-EUR	16277534	11769522.04
Venture Capital and Partnerships	PARTNERS GROUP DIRECT INFRASTRUCTURE 2011 SCA, SICAR	1	804095.25
Venture Capital and Partnerships	PARTNERS GROUP DIRECT INFRASTRUCTURE 2015 (EUR) SCA, SICAV-SIF	1	7409377.07
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2012 S.C.A SICAR	1	3232304.9
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2015 (EUR) S.C.A. SICAV-SIF	480452.02	12205313.7
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2009SCA, SICAR	956568.31	785819.25
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LP	2804583.02	1749668
Venture Capital and Partnerships	ALINDA LOGISTICS PARTNERS CO-INVESTMENT A, L.P.	435260	8879336.61
Venture Capital and Partnerships	Astatine Infrastructure Parallel Fund I,L.P.	3704271	4013948.8
Venture Capital and Partnerships	GIP AQUARIUS FUND, SCSP (USD)	20670861.44	21740507.43
Venture Capital and Partnerships	BOLSOVER INFRASTRUCTURE INVESTMENTS LP	6711802	7851733.78
Venture Capital and Partnerships	DALMORE CAPITAL FUND	3585210.69	5898701.97
Venture Capital and Partnerships	DALMORE CAPITAL FUND 4 LP	25000000	25813717.5
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 15 LP	3783733.28	5516478.8

Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 32 LP(GBP)	8668183.68	9821209
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 35 LP	7663462.4	9148541.79
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 38 LP	20000000	19189260
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 45 LP	15000000	16318885.5
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 47 LP- GBP	21678000	24432426.19
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 48 LP-GBP	6160000	5582105.76
Venture Capital and Partnerships	Dalmore Capital Fund 3 LP (2)	9795131.24	13633327.95
Venture Capital and Partnerships	EQUITIX FUND I, LP	5910545.95	8804642.41
Venture Capital and Partnerships	EQUITIX MA 10 LP	1071404.18	2189092.48
Venture Capital and Partnerships	EQUITIX MA 12 LP	1	29273.8
Venture Capital and Partnerships	EQUITIX MA 2 2020 LP	6447190.59	8783156.67
Venture Capital and Partnerships	EQUITIX MA 21 LP - ANEMOI TOPCO LIMITED	11730625.84	13573272.55
Venture Capital and Partnerships	EQUITIX MA 21 LP - HORNSEA	19069735.84	20691817.11
Venture Capital and Partnerships	EQUITIX MA 21 LP - Kinlochleven Power Limited	8532445.05	13306851.47
Venture Capital and Partnerships	Equitix Fund V LP (GBP)	3764264.49	5636178.64
Venture Capital and Partnerships	Equitix MA 21 LP -Beatrice	14828715.75	12016228.86
Venture Capital and Partnerships	GREENCOAT SOLAR II LP (GBP)	7468742.06	8464568.11
Venture Capital and Partnerships	Gresham House Forest Carbon (NZ) LP	11122917.26	11002126.83
Venture Capital and Partnerships	INFRACAPITAL GREENFIELD PARTNERS I LP(GBP)	8116012.56	1279750.72
Venture Capital and Partnerships	INNISFREE PFI CONTINUATION FUND	27687474	22354381.98
Venture Capital and Partnerships	INNISFREE PFI SECONDARY 2 LP (GBP)	6875946.25	6292527.71
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND	10457859	10702081.38
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND 2 LP 2 - GBP	35235168	41222070.53
Venture Capital and Partnerships	IONA ENVIRONMENTAL INFRASTRUCTURE 3 LP	24899338.67	24040876.7
Venture Capital and Partnerships	MACQUARIE INFRASTRUCTURE DEBT (UK INFLATION LINKED) FUND 2 L.P.	4389709.25	6506012.22
Venture Capital and Partnerships	MANVERS INFRASTRUCTURE INVESTMENTS LP	8549923	9996563.13
Venture Capital and Partnerships	PPP EQUITY PIP LP	6514073.28	7103690.06
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LIMITED	2688672.47	2501785
Venture Capital and Partnerships	Ribble Co-Invest A, L.P. - GBP	3389886	16154464.11
Venture Capital and Partnerships	UK GAS DISTRIBUTION SIDECAR LP	24670820.75	32841527.67
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 44 LP	20000000	20459238
Venture Capital and Partnerships	EQUITIX MA 21 LP - VIRIDOR ENERGY	15200912.64	18969013.67
Venture Capital and Partnerships	BOULEVARD DIGITAL CO-INVESTMENT A, L.P.	9442755.67	6499161.96
Venture Capital and Partnerships	MCF SENIOR DEBT FUND 2019-I LP	7240742.94	5922493.05
<b>Venture Capital and Partnerships Total</b>			<b>627767690.7</b>
Other Assets	RECEIVABLE LEHMAN LBI (WAMCO)	24381.38	92.45
<b>Other Assets Total</b>			<b>92.45</b>