

FIFE COUNCIL PENISON FUND
LIST OF INVESTMENTS

as at 31st March 2024

ASSET CATEGORY	DESCRIPTION	SHARE/PAR VALUE	MARKET VALUE
Equities	BRAMBLES LTD NPV	219644	1858154.17
Equities	SONIC HEALTHCARE NPV	72839	1105951.15
Equities	TELSTRA GROUP LTD NPV	575648	1144570.03
Equities	WESFARMERS LTD NPV	34156	1206556.73
Equities	WOOLWORTHS GRP LTD NPV	44442	772101.19
Equities	GPE BRUXELLES LAM NPV	16010	958676.08
Equities	NU HOLDINGS LTD	376353	3548279.34
Equities	BANK OF MONTREAL COM NPV	14751	1140650.74
Equities	BCE INC COM NPV	22046	606348.01
Equities	BCE INC COM NPV	61600	1694231.96
Equities	BK OF NOVA SCOTIA COM NPV	17989	737241.51
Equities	CANADIAN IMP BANK COM NPV	23340	949577.92
Equities	CDN NATL RAILWAYS COM NPV	13449	1400054.73
Equities	EMERA INC COM NPV	32899	915286.73
Equities	FORTIS INC COM NPV	33009	1033430.07
Equities	GEORGE WESTON COM NPV	16129	1731343.47
Equities	GREAT WEST LIFECO COM NPV	39412	995966.76
Equities	HYDRO ONE LTD COM NPV	59252	1366666.07
Equities	INTACT FINL CORP COM NPV	16029	2068541.54
Equities	LOBLAWS COS LTD COM NPV	23506	2064686.15
Equities	METRO INC COM NPV	35697	1514335.62
Equities	POWER CORP CANADA SUB-VTG NPV	60102	1352256.44
Equities	ROGERS COMMS INC CLASS'B'COM CAD1.62478	27846	911860.36
Equities	ROYAL BK OF CANADA COM NPV	15059	1202874.89
Equities	SAPUTO INC COM NPV	48340	750199.06
Equities	THOMSON REUTERS CORPORATION	14061	1729933.48
Equities	TORONTO-DOMINION COM NPV	21701	1037386.82
Equities	SHOPIFY INC CL A SHOPIFY INC	149599	9135219.43
Equities	TELUS CORP COM	55209	711360.64
Equities	CONTEMPORARY A CNY1 (STOCK CONNECT)	244380	5066813.87
Equities	BANK OF CHINA LTD 'H'CNY1	3812000	1241522.57

Equities	BANK OF COMMUNICATIONS CO 'H'	2377000	1235771.44
Equities	CGN POWER CO LTD CNY1	5677000	1332148.79
Equities	CHINA MINSHENG BAN 'H'CNY1	2244000	615089.05
Equities	CHINA MOBILE LTD NPV	189500	1282275.03
Equities	CHINA MOBILE LTD NPV	373600	2528010.3
Equities	MEITUAN USD0.00001 B CLASS	805200	7879535.1
Equities	TENCENT HLDGS LTD HKD0.00002	96500	2965247.42
Equities	ADR BEIGENE LTD SPONSORED ADR	29619	3659789.7
Equities	ADR PDD HOLDINGS INC SPON ADS EACH REP 4 ORD SHS	128309	11806560.05
Equities	CARLSBERG SER'B'DKK20	11278	1226735.56
Equities	TRYG A/S DKK5	68519	1120302.86
Equities	FORTUM OYJ EUR3.40	140000	1435098.26
Equities	KONE CORPORATION NPV ORD 'B'	26867	992976.18
Equities	MANDATUM OYJ NPV	24271	86061.41
Equities	SAMPO OYJ/SH CL COMMON STOCK	24271	820255.04
Equities	UPM-KYMMENE CORP NPV	189700	5006547.97
Equities	AIR LIQUIDE(L') EUR5.50	10178	1677833.83
Equities	BOUYGUES EUR1	99700	3224526.28
Equities	DANONE EURO.25	13370	684459.29
Equities	HERMES INTL NPV	3186	6451326.14
Equities	KERING	20793	6511611.68
Equities	L'OREAL EURO.20	3937	1476447.37
Equities	ORANGE EUR4	94314	877766.32
Equities	PERNOD RICARD NPV EUR 1.55	9068	1162498.5
Equities	SANOFI EUR2	13710	1066159.86
Equities	SANOFI EUR2	36100	2807321
Equities	TOTALENERGIES SE	57000	3123636.8
Equities	VINCI EUR2.50	59500	6038125.09
Equities	BASF - ORD SHS COMSTK	35400	1601915.4
Equities	BAYERISCHE MOTOREN WERKE A G COM	34000	3106193.51
Equities	BEIERSDORF AG EUR1	9589	1106319.66
Equities	DAIMLER TRUCK HOLD NPV	52900	2114324.82
Equities	DEUTSCHE POST AG NPV(REGD)	150400	5132375.12
Equities	DEUTSCHE TELEKOM NPV(REGD)	86194	1658036.07
Equities	HANNOVER RUECK SE ORD NPV(REGD)	9916	2150757.3
Equities	MERCEDES-BENZ GROUP AG	36300	2290636.89

Equities	MERCK KGAA NPV	9461	1323289.18
Equities	SIEMENS AG NPV(REGD)	30300	4584079.69
Equities	ADR BIONTECH SE ADS	58766	4291441.18
Equities	CK HUTCHISON HLDGS HKD1	183500	701574.38
Equities	CLP HOLDINGS LTD NPV	118500	746710.49
Equities	HANG SENG BANK NPV	59800	518053.25
Equities	HENDERSON LAND DEVELOPMENT HKD2	326000	733657.68
Equities	HONG KONG & CHINA GAS HKD0.25	806400	483672.13
Equities	LINK REAL ESTATE INVESTMENT TRUST UNITS	154680	526459.64
Equities	MTR CORP HKD1	250500	652425.34
Equities	POWER ASSETS HLDGS NPV	120000	555287.89
Equities	SUN HUNG KAI PROP NPV	97000	740247.3
Equities	HONGKONG LAND HLD ORD USD0.10(SINGAPORE REG)	295600	753478.66
Equities	ADR HDFC BK LTD ADR REPSTG 3 SHS	100133	4436527.66
Equities	ENI SPA EUR1	124400	1557664.17
Equities	MONCLER SPA NPV	91307	5392508.32
Equities	SNAM NPV	301207	1126620.22
Equities	TERNA SPA ORD EURO.22	200984	1316208.45
Equities	CANON INC NPV	33200	781261.94
Equities	CANON INC NPV	94900	2233185.48
Equities	CHUGOKU ELECTRIC POWER CO INC NPV	235664	1459444.34
Equities	EAST JAPAN RAILWAY CO NPV	46800	720122.71
Equities	HANKYU HANSHIN HOLDINGS INC NPV	32900	761640.27
Equities	ITOCHU CORP NPV	47900	1639788.19
Equities	JAPAN POST HOLD CO NPV	193200	1571881.23
Equities	JAPAN TOBACCO INC NPV	70100	1486429.63
Equities	KAO CORP NPV	41091	1211538.82
Equities	KDDI CORP NPV	53292	1268561.26
Equities	KOMATSU NPV	153400	3605794.88
Equities	MEIJI HOLDINGS CO NPV	53400	959005.06
Equities	MITSUBISHI CORP NPV	136800	2519386.01
Equities	MIZUHO FINANCIAL GROUP NPV	100500	1625354.65
Equities	NIPPON TELEGRAPH & TELEPHONE CORP NPV	1382500	1317516.62
Equities	NIPPON TELEGRAPH & TELEPHONE CORP NPV	3450000	3287835.33
Equities	OSAKA GAS CO LTD NPV	67100	1202409.69
Equities	SECOM CO NPV	15700	904948.44

Equities	SEKISUI HOUSE NPV	68900	1289803.38
Equities	SEVEN & I HOLDINGS NPV	108000	1256793.22
Equities	SUNTORY BEVERAGE & NPV	39200	1032352.78
Equities	TOYOTA MOTOR CORP NPV	102000	2041743.7
Equities	KIA CORP	41000	2771504.35
Equities	KT CORPORATION KRW5000	63556	1471169.78
Equities	KT&G CORPORATION KRW5000 033780	18414	1049196.59
Equities	COUPANG INC	488674	6881860.1
Equities	MALAYAN BKG BERHAD NPV	523700	847875.52
Equities	MAXIS BHD MYR0.10	674100	379951.7
Equities	PUBLIC BK BHD NPV	1213700	856639.24
Equities	ADYEN NV EURO.01	8413	11272227.18
Equities	ASML HOLDING NV EURO.09	19278	14704782.86
Equities	HEINEKEN NV EUR1.60	14743	1125820.11
Equities	KON AHOLD DELHAIZE EURO.01	47953	1136226.96
Equities	WOLTERS KLUWER EURO.12	14045	1743503.33
Equities	EQUINOR ASA NOK2.50	109400	2284273.2
Equities	ORKLA ASA NOK1.25	144235	805135.67
Equities	TELENOR ASA ORD NOK6	105347	927825.74
Equities	TELENOR ASA ORD NOK6	164400	1447924.96
Equities	CAPITALAND ASCOTT NPV STAPLES UNITS (REIT)	30097	16594.21
Equities	CAPITALAND INVESTMENT LTD NPV	527900	829835.58
Equities	DBS GROUP HLDGS NPV	68400	1445526.18
Equities	OVERSEA-CHINESE BANKING CORPORATION SGD0.5	116900	924979.4
Equities	SINGAPORE AIRLINES NPV	335400	1259066.39
Equities	SINGAPORE TECHNOLOGIES ENGINEERING	301900	711860.29
Equities	SINGAPORE TELECOMMUNICATIONS NEW COM STK	328600	487633.66
Equities	UTD O/S BANK NPV	58200	1000562.91
Equities	ADR SEA LTD ADR	115747	4921251.44
Equities	IBERDROLA SA EURO.75	116666	1146536.02
Equities	REDEIA CORPORACION SA	73516	993369.43
Equities	ESSITY AB SER'B'NPV	147100	2767226.36
Equities	INVESTOR AB SER'B'NPV	73364	1457239.8
Equities	TELIA COMPANY AB NPV	402800	819172.7
Equities	SPOTIFY TECHNOLOGY S A COM EURO.025	47002	9824561.34
Equities	BALOISE HOLDING AG CHF0.10 (REGD) (VINKULIERT)	8898	1104225.11

Equities	BARRY CALLEBAUT AG CHF62.2000 (REGD)	682	784611.27
Equities	GIVAUDAN SA CHF10	411	1450661.37
Equities	KUEHNE&NAGEL INTL CHF1 (REGD)	6069	1338284.1
Equities	NESTLE SA CHF0.10(REGD)	13376	1125512.19
Equities	NOVARTIS AG CHF0.49 (REGD)	12373	949988.09
Equities	NOVARTIS AG CHF0.49 (REGD)	47800	3670042.07
Equities	ROCHE HLDGS AG GENUSSSCHEINE NPV	15500	3128446.04
Equities	ROCHE HLDGS AG GENUSSSCHEINE NPV	3494	705212.29
Equities	SANDOZ GROUP AG CHF0.05	2474	59164.17
Equities	SCHINDLER-HLDG AG CHF0.10 (PTG CERT)	7021	1400732.97
Equities	SGS SA CHF0.04 (REGD)	10750	826698.29
Equities	SWISS LIFE HOLDINGS AG	2764	1535758.94
Equities	SWISSCOM AG CHF1(REGD)	1904	922373.2
Equities	ZURICH INSURANCE GROUP AG CHF0.10	4047	1729688.89
Equities	ASUSTEK COMPUTER TWD10	138000	1459245.61
Equities	CATHAY FINL HLDG TWD10	1014558	1219625.06
Equities	CHINA DEV FIN HLDG TWD10	2763822	953668.57
Equities	CHINA STEEL CORP TWD10	1604000	948233.85
Equities	CHUNGHWA TELECOM TWD10	344000	1072116.99
Equities	CTBC FINANCIAL HOLDING CO COM STK 2891	1942000	1585171.87
Equities	FAR EASTERN NEW CENTURY CORP TWD10	1445000	1186640.38
Equities	FAR EASTONE TELECO TWD10	625000	1258396.82
Equities	FIRST FINL HLDG CO TWD10	2164656	1483138.98
Equities	FUBON FINANCIAL HL TWD10	768877	1325570.53
Equities	HUA NAN FINANCIAL TWD10	2042150	1166844.03
Equities	MEGA FINANCIAL HD TWD10	1566257	1570967.05
Equities	NAN YA PLASTIC TWD10	550000	760479.81
Equities	TAIWAN CEMENT TWD10	1025133	813951.33
Equities	TAIWAN MOBILE CO TWD10	328000	831593.14
Equities	TW COOPERATIVE FIN TWD10	2151103	1391381.07
Equities	UNI-PRESIDENT ENTERPRISES CORP TWD10 1216	593000	1136762.1
Equities	YUANTA FINL HOLDS TWD10	1870310	1404059.4
Equities	ADVANCED INFO SERV THB1(ALIEN MKT)	231100	1048630.05
Equities	CP ALL PCL THB1(ALIEN MKT)	707200	836190.66
Equities	SIAM CEMENT CO THB1(ALIEN MKT)	92100	509526.02
Equities	SHELL PLC ORD EURO.07	79200	2095995.81

Equities	UNILEVER PLC ORD GBP 0.031111	79300	3153556.63
Equities	ASTRAZENECA ORD USD0.25	60400	6449512
Equities	BP ORD USD0.25	388100	1923811.7
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25	116700	2875930.88
Equities	BT GROUP ORD GBP0.05	779700	854941.05
Equities	BUNZL PLC ORD GBP0.32142857	40156	1223954.88
Equities	CENTRICA ORD GBP0.061728395	516200	658929.3
Equities	DIAGEO PLC ORD GBP0.28 101/108	30396	898979.99
Equities	GSK PLC ORD GBP0.3125	66276	1142995.9
Equities	GSK PLC ORD GBP0.3125	90080	1553519.68
Equities	IMPERIAL BRANDS PLC GBP0.10	68200	1207140
Equities	NATIONAL GRID ORD GBP0.12431289	70229	748290
Equities	RECKITT BENCK GRP ORD GBP0.10	12111	546327.21
Equities	RELX PLC	64239	2199543.36
Equities	RIO TINTO ORD GBP0.10	42200	2203164.94
Equities	SAINSBURY(J) ORD GBP0.28571428	563200	1522892.8
Equities	SSE PLC ORD GBP0.50	120400	1986600
Equities	TESCO ORD GBP0.0633333	405481	1202656.65
Equities	UNILEVER PLC ORD GBP0.031111	24580	977055
Equities	UNITED UTILITIES GROUP ORD GBP0.05	90365	929855.85
Equities	VODAFONE GROUP ORD USD0.2095238	518600	365353.7
Equities	AMCOR PLC CDI 1:1	327600	2443068.97
Equities	3M CO COM	7300	612720.32
Equities	ABBVIE INC COM USD0.01	37300	5368896.47
Equities	ADVANCED MICRO DEVICES INC COM	58373	8336952.96
Equities	AFFIRM HLDGS INC CL A CL A	66187	1951684.59
Equities	AIR PROD & CHEM INC COM	7454	1439936.26
Equities	ALLIANT ENERGY CORP COM	37758	1505537.55
Equities	ALLSTATE CORP COM	16204	2230270.54
Equities	ALTRIA GROUP INC COM	76600	2703814.55
Equities	AMAZON COM INC COM	133067	18985944.34
Equities	AMDOCS ORD GBP0.01	19270	1385533.1
Equities	AMER ELEC PWR CO INC COM	20697	1410656.29
Equities	AMEREN CORP COM	27083	1584567.09
Equities	AMERICAN WTR WKS CO INC NEW COM	10055	971870.5
Equities	AON PLC	5521	1458033.38

Equities	AT&T INC COM	61666	859150.22
Equities	AT&T INC COM	73000	1017059.09
Equities	ATLASSIAN CORP CL A	54854	8472244.68
Equities	ATMOS ENERGY CORP COM	16566	1557656.3
Equities	AVANGRID INC COM	40953	1195279.62
Equities	BECTON DICKINSON & CO COM	6076	1189563.59
Equities	BERKLEY W R CORP COM	37027	2591376.85
Equities	CHUBB LTD ORD CHF24.15	11849	2438647.36
Equities	CLOUDFLARE INC COM	128250	9821416.2
Equities	CME GROUP INC COM STK	7116	1212240.71
Equities	CMS ENERGY CORP COM	27301	1303618.59
Equities	COCA COLA CO COM	24216	1181518.34
Equities	COLGATE-PALMOLIVE CO COM	14810	1055369.95
Equities	COMCAST CORP NEW-CL A	27997	960530.29
Equities	CONS EDISON INC COM	17658	1268943.69
Equities	COSTCO WHOLESALE CORP NEW COM	3613	2093981.09
Equities	DANAHER CORP COM	6928	1369805.2
Equities	DATADOG INC COM USD0.00001 CL A	32964	3225031.02
Equities	DEXCOM INC COM	97931	10752446.96
Equities	DOMINION ENERGY INC COM STK NPV	14994	583617.59
Equities	DTE ENERGY CO COM	14561	1303545.11
Equities	DUKE ENERGY CORP NEW COM NEW COM NEW	13901	1063661.63
Equities	ENPHASE ENERGY INC COM	31134	2980434.85
Equities	ENTERGY CORP NEW COM	15778	1319818.82
Equities	EVERGY INC COM NPV	24672	1041956.14
Equities	EVERSOURCE ENERGY COM	23652	1118519.98
Equities	EXELON CORP COM	32092	953931.93
Equities	EXELON CORP COM	67400	2003459.17
Equities	EXXON MOBIL CORP COM	46200	4250801.96
Equities	GALLAGHER ARTHUR J & CO COM	8873	1755213.77
Equities	GENERAL DYNAMICS CORP COM	7138	1595024.33
Equities	GINKGO BIOWORKS HOLDINGS INC COM USD0.0001 CL A	775771	712364.37
Equities	HORMEL FOODS CORP COM	32157	887642.59
Equities	INTERNATIONAL BUSINESS MACHS CORP COM	24300	3672170.7
Equities	INTUITIVE SURGICAL INC COM NEW STK	30742	9702863.13
Equities	JOBY AVIATION INC	327002	1387477.21

Equities	JOHNSON & JOHNSON COM USD1	10266	1285474.57
Equities	KELLANOVA COM USD0.25	23730	1075622.16
Equities	KIMBERLY-CLARK CORP COM	8991	929028.4
Equities	LINDE PLC	5024	1845626.36
Equities	LOCKHEED MARTIN CORP COM	3656	1315725.78
Equities	LOCKHEED MARTIN CORP COM	23900	8601161.4
Equities	LOEWS CORP COM	20489	1268833.84
Equities	MARSH & MCLENNAN CO'S INC COM	10482	1708153.06
Equities	MC DONALDS CORP COM	7496	1672173.07
Equities	MEDTRONIC PLC COMMON STOCK STOCK	15892	1104797.41
Equities	MERCADOLIBRE INC COM STK	5175	6184764.6
Equities	MERCK & CO INC NEW COM	16603	1743824.15
Equities	MERCK & CO INC NEW COM	65500	6879508.65
Equities	MODERNA INC COM	85299	7195298.41
Equities	MONDELEZ INTL INC COM	23960	1334988.69
Equities	NETFLIX INC COM STK	18953	9107941.63
Equities	NEXTERA ENERGY INC COM	19537	987637.22
Equities	NISOURCE INC COM	30779	673446.66
Equities	NORTHROP GRUMMAN CORP COM	4578	1733895.85
Equities	NVIDIA CORP COM	32811	23442623.25
Equities	PEPSICO INC COM	11549	1611557.35
Equities	PFIZER INC COM	30520	669954.11
Equities	PFIZER INC COM	113900	2500254.7
Equities	PHILIP MORRIS INTL COM STK NPV	33300	2448633.89
Equities	PROCTER & GAMBLE COM NPV	11563	1484311.05
Equities	PUB SERVICE ENTERPRISE GROUP INC COM	29675	1568023.82
Equities	REPUBLIC SVCS INC COM	13319	2017803.3
Equities	RIVIAN AUTOMOTIVE INC	155605	1348802.39
Equities	ROBLOX CORP COM USD0.0001 CL A	128585	3884269.31
Equities	SAMSARA INC CL A CL A	141034	4217901.52
Equities	SOUTHERN CO COM STK	23922	1358341.52
Equities	SYMBOTIC INC COM USD0.0001 CLASS A	74941	2666018.82
Equities	TESLA INC COM USD0.001	43695	6079424.18
Equities	THE TRADE DESK INC COM CL A COM CL A	139470	9649457.38
Equities	TRAVELERS COS INC COM STK	10718	1951935.79
Equities	VERALTO CORP COM	2309	162219.46

Equities	VERIZON COMMUNICATIONS COM	26386	876226.09
Equities	VERIZON COMMUNICATIONS COM	84400	2802754.58
Equities	WALMART INC COM	28653	1369253.78
Equities	WASTE CONNECTIONS INC COM	11541	1570562.56
Equities	WASTE MGMT INC DEL COM STK	11085	1869949.19
Equities	WEC ENERGY GROUP INC COM	23341	1516217.94
Equities	WILLIS TOWERS WATSON PLC COM USD0.000115	7786	1698959.61
Equities	WK KELLOGG CO COM	5932	88234.53
Equities	WORKDAY INC CL A COM USD0.001	36153	7803266.34
Equities	XCEL ENERGY INC COM	25113	1079019
Equities	MPF FUNDAMENTAL INDEX GLOBAL EQ	149268323.5	625061104.8
Equities	HENKEL AG & CO KGAA NON-VTG PRF NPV	10678	680112.27
Equities	FUBON FINL HLDG CO PREF C	18712	25363.78
Equities	HKT TRUST AND HKT HKD0.0005 SHARE STAPLED	866000	797961.84
Equities	BLACKROCK ASSET MANAGEMENT UK LTD AQUILA LIFE UK EQUITY INDEX PENS NAV	36045353.04	509302815.8
Equities	HENDERSON CENTRAL LONDON OFFICE FUND	386.883	8469213.2
Equities Total			1805557708
Fixed Income	GERMANY(FED REP) 5.5% SNR 04/01/2031 EURO.01	490000	507639.04
Fixed Income	UK(GOVT OF) 0.125% SNR 31/01/28 GBP1000	340000	295180.07
Fixed Income	UK(GOVT OF) 0.25% BDS 31/07/31 GBP1000	200000	155153.71
Fixed Income	UK(GOVT OF) 0.25% BDS 31/07/31 GBP1000	3005389	2331486.29
Fixed Income	UK(GOVT OF) 0.375% SNR 22/10/30 GBP1000	2906202	2344895.35
Fixed Income	UK(GOVT OF) 0.375% SNR 22/10/30 GBP1000	310000	250126.3
Fixed Income	UK(GOVT OF) 0.5% BDS 31/01/2029 GBP1000	470000	402022.45
Fixed Income	UK(GOVT OF) 0.5% SNR 22/10/2061 GBP1000	1711611.6	534535.47
Fixed Income	UK(GOVT OF) 0.625% BDS 31/07/35 GBP1000	2332514	1623773.53
Fixed Income	UK(GOVT OF) 0.625% BDS 31/07/35 GBP1000	190000	132268
Fixed Income	UK(GOVT OF) 0.625% SNR 22/10/50 GBP1000	1520000	637756.12
Fixed Income	UK(GOVT OF) 0.625% SNR 22/10/50 GBP1000	2248699	943501.02
Fixed Income	UK(GOVT OF) 0.875% BDS 31/01/46 GBP1000	1633557	837796.41
Fixed Income	UK(GOVT OF) 0.875% SNR 22/10/29 GBP1000	3258162	2802908.64
Fixed Income	UK(GOVT OF) 0.875% SNR 22/10/29 GBP1000	90000	77424.57
Fixed Income	UK(GOVT OF) 0.875% SNR 31/07/33 GBP1000	1669490.57	1280776.98
Fixed Income	UK(GOVT OF) 1% BDS 31/01/2032 GBP1000	2763547	2244591.35
Fixed Income	UK(GOVT OF) 1% BDS 31/01/2032 GBP1000	130000	105587.81
Fixed Income	UK(GOVT OF) 1.125% BDS 22/10/73 GBP1000	736834	284115.02

Fixed Income	UK(GOVT OF) 1.125% SNR 31/01/39 GBP1000	1220154	808473.19
Fixed Income	UK(GOVT OF) 1.25% SNR 22/07/27 GBP1000	1010000	929537.19
Fixed Income	UK(GOVT OF) 1.25% SNR 22/10/41 GBP1000	2415840	1527856.43
Fixed Income	UK(GOVT OF) 1.25% SNR 31/07/51 GBP1000	1694464	859084.4
Fixed Income	UK(GOVT OF) 1.5% SNR 22/07/2047 GBP1000	1569696.9	916107.47
Fixed Income	UK(GOVT OF) 1.5% SNR 31/07/2053 GBP1000	1459251.89	773388.52
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/28 GBP1000	150000	137713.89
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/54 GBP1000	1699236	931508.64
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/71 GBP1000	1804497	876250.43
Fixed Income	UK(GOVT OF) 1.75% SNR 22/01/49 GBP1000	2057394.57	1250001.72
Fixed Income	UK(GOVT OF) 1.75% SNR 22/01/49 GBP1000	97000	58933.84
Fixed Income	UK(GOVT OF) 1.75% SNR 22/07/57 GBP1000	2254503	1245088.48
Fixed Income	UK(GOVT OF) 2.5% GILT SNR 22/07/2065	1452752.14	960285.43
Fixed Income	UK(GOVT OF) 3.25% BDS 31/01/33 GBP1000	2828411	2713027.19
Fixed Income	UK(GOVT OF) 3.5% GILT SNR 22/01/45 GBP	2434197.58	2154433.23
Fixed Income	UK(GOVT OF) 3.75% BDS 22/10/53 GBP1000	1710162.8	1553673.26
Fixed Income	UK(GOVT OF) 3.75% GILT 22/07/52 GBP	1886021.7	1703413.95
Fixed Income	UK(GOVT OF) 4% BDS 22/10/2063 GBP1000	715716.03	680935.75
Fixed Income	UK(GOVT OF) 4% GILT 22/1/2060 GBP0.01	1661801.68	1569118.86
Fixed Income	UK(GOVT OF) 4.25% GILT GTD 07/09/39 GBP	1602466.25	1608703.42
Fixed Income	UK(GOVT OF) 4.25% SNR 07/03/36 GBP1000	1960983.2	2007104.02
Fixed Income	UK(GOVT OF) 4.25% SNR 07/06/32 GBP1000	2905999.35	3037181.81
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/27 GBP1000	560000	573992.35
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/40 GBP1000	1972913.16	1990339
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/46 GBP1000	1661274.01	1647435.51
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/49 GBP1000	1570021.95	1553128.43
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/49 GBP1000	50000	49462
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/55 GBP1000	1829636.96	1808175.22
Fixed Income	UK(GOVT OF) 4.375% BDS 31/07/54 GBP1000	415616.47	415975.54
Fixed Income	UK(GOVT OF) 4.5% GILT 07/09/2034 GBP	2397691.73	2514656.08
Fixed Income	UK(GOVT OF) 4.5% GILT 07/09/2034 GBP	247000	259049.18
Fixed Income	UK(GOVT OF) 4.5% SNR 07/12/2042 GBP1000	1874812.78	1939797.72
Fixed Income	UK(GOVT OF) 4.625% BDS 31/01/34 GBP0.01	1077548.45	1146387.29
Fixed Income	UK(GOVT OF) 4.75% BDS 22/10/43 GBP1000	667932.44	712053.43
Fixed Income	UK(GOVT OF) 4.75% SNR 07/12/30 GBP1000	2831298.39	3038704.15
Fixed Income	UK(GOVT OF) 4.75% SNR 07/12/38 GBP1000	1773821.01	1908079.12

Fixed Income	UNITED KINGDOM GOVT OF 3.75% 29/01/2038	1796735.65	1728888.01
Fixed Income	UNITED KINGDOM GOVT OF 3.75% 29/01/2038	290000	279049.13
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.5% SNR GILT 22/07/2026	440000	416713.89
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.75% 07/09/2037	2638496.93	1999951.28
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.25% GILTDUE 22/01/2044	1924689.16	1648784.97
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.25% GILTDUE 22/01/2044	30000	25699.5
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.5% GILT 22/07/68 GBP0.01 WI	1487407.9	1268826.72
Fixed Income	DTD 10/31/2019 1.5% DUE 10-31-2024 REG	470000	366437.64
Fixed Income	UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053	200000	141536.11
Fixed Income	CPPIB CAPITAL INC 6% GTD SNR 07/06/2025 GBP	1200000	1266566.75
Fixed Income	ORSTED A/S 2.5% SNR 16/05/2033 GBP1000	380000	317674.77
Fixed Income	ORSTED A/S 4.875% SNR 12/01/2032 GBP	300000	299370.52
Fixed Income	EUROPEAN INVESTMENT BANK BNDS 3.875% 08 JUN 2037	1376000	1368088.75
Fixed Income	NIE FINANCE PLC 5.875% GTD SNR 01/12/32 GBP	580000	628364.65
Fixed Income	APA INFRASTRU 3.125% GTD SNR 18/07/31 GBP	500000	440310.34
Fixed Income	GLENCORE FIN CDA 6% DUE 11-15-2041	530000	430743.13
Fixed Income	ANHEUSER-BUSCH INBEV FINANCE INC 4.0% 24/09/2025	390000	392721.04
Fixed Income	BANK OF MONTREAL 1% SNR 09/09/2026 GBP100000	930000	857085.52
Fixed Income	ROYAL BK OF CANADA 1.375% SNR 09/12/24 GBP1000	650000	635665.41
Fixed Income	TORONTO-DOMINION 2.875% SNR 05/04/2027 GBP	560000	543586.28
Fixed Income	DANSKE BANK A/S 2.25%-FRN 14/01/2028 GBP	420000	388613.16
Fixed Income	DANSKE BANK A/S 4.625%-FRN SNR 13/04/27 GBP	380000	384868.79
Fixed Income	NORDEA BANK ABP 1.625%-FRN LT2 09/12/32 GBP	780000	681407.59
Fixed Income	BANQUE POPULAIRE CAISSE D'EPARGNE 5.25% 16/04/2029	300000	308830.31
Fixed Income	BNP PARIBAS 1.25% SNR NPF 13/07/31 GBP	400000	313413.7
Fixed Income	BNP PARIBAS 2% LT2 EMTN 24/05/2031 GBP	300000	280843.15
Fixed Income	BNP PARIBAS 3.375% SNR NPF 23/01/26 GBP	430000	419229.66
Fixed Income	BNP PARIBAS 5.75% SNR NPF 13/06/32 GBP	100000	108421.94
Fixed Income	BPCE 2.5%-FRN LT2 30/11/2032 GBP	600000	536570.18
Fixed Income	CREDIT AGRICOLE SA 4.875% EMTN 23/10/2029 GBP	600000	617726.8
Fixed Income	CREDIT AGRICOLE SA 7.5%-FR PERP GBP100000'REGS	350000	348897.26
Fixed Income	EASTERN POWER NETWORKS PLC 6.25% BDS 12/11/2036	290000	329905.7
Fixed Income	EDF 5.5% SNR EMTN 27/03/37 GBP	700000	675603.2
Fixed Income	ELEC DE FRANCE 6.0% 23/01/2114	200000	191256.73
Fixed Income	ENGIE SA GBP 5.625% 03/04/2053	500000	533675.31
Fixed Income	TOTALENERGIES SE 1.405% GTD SNR 03/09/31 GBP	400000	328284.75

Fixed Income	DEUTSCHE TELEKOM 3.125% SNR 06/02/34 GBP1000	250000	221711.51
Fixed Income	VOLKSWAGEN INTL 3.375% GTD SNR 16/11/26 GBP	500000	484171.8
Fixed Income	VOLKSWGN FIN SV NV 2.125% GTD SNR 27/06/24 GBP	300000	302489.63
Fixed Income	VONOVIA SE 5.5% SNR 18/01/36 GBP100000	700000	697851.15
Fixed Income	ENEL FIN INT NV 5.75% GTD SNR 14/09/40 GBP	790000	837438.52
Fixed Income	INTESA SANPAOLO 2.625% SNR 11/03/2036 GBP	270000	198815.03
Fixed Income	INTESA SANPAOLO 6.5%-FRN 14/03/2029 GBP	630000	646268.71
Fixed Income	BLACKSTONE PP EUR 4.875% GTD SNR 29/04/32 GBP	370000	348804.36
Fixed Income	BLACKSTONE PP EUR MTN 2.65% 20/10/2028	430000	378032.05
Fixed Income	PROLOGIS INTL FDG2 2.75% GTD SNR 22/02/32 GBP	330000	283159.91
Fixed Income	ABN AMRO BANK N.V. 5.25% SNR MTN 26/05/26 GBP	400000	419469.06
Fixed Income	COOPERATIEVE RABOB 5.25% LT2 14/09/2027 GBP	570000	588259.68
Fixed Income	E.ON INTERNATIONAL FINANCE B.V. 4.75% 31/01/2034	700000	681853.67
Fixed Income	ING GROEP N.V. 3% SNR 18/02/2026 GBP100000	500000	483052.3
Fixed Income	KON KPN NV 5.75% SNR MTN 17/09/29 GBP	68000	73052.77
Fixed Income	DNB BANK ASA 2.625% 10/06/2026	690000	684171.92
Fixed Income	DNB BANK ASA 4%-FRN SNR NPF 17/08/27 GBP	600000	599942.42
Fixed Income	ANGLO AMERICAN CAP 3.375% GTD SNR 11/03/29 GBP	420000	387224.79
Fixed Income	BANCO SANTANDER SA 2.25% 04/10/2032	1000000	889305.57
Fixed Income	CAIXABANK SA 6.875%-FRN LT2 25/10/33 GBP	200000	211165.36
Fixed Income	TELEFONICA EMISION 5.445% GTD SNR 08/10/29 GBP	550000	576995.98
Fixed Income	SVENSKA HANDELSBKN 4.625%-FRN LT2 23/08/32 GBP	410000	397195
Fixed Income	SWEDBANK AB 1.375%-IDX/LKD 08/12/27 GBP	700000	637389.45
Fixed Income	VATTENFALL AB 2.5%-FRN SUB 29/06/2083 GBP	730000	637962.16
Fixed Income	UBS GROUP AG 7.75% 01/03/2029	220000	215686.47
Fixed Income	HOLCIM STERLING FI 2.25% GTD SNR 04/04/34 GBP	500000	400380.79
Fixed Income	HOLCIM STERLING FI 3% GTD SNR 12/05/2032GBP	240000	214136.48
Fixed Income	UBS GROUP AG 2.25%-FR SNR MTN 09/06/28 GBP100000'REGS	420000	391078.88
Fixed Income	UBS GROUP AG 1.875% 03/11/2029	1170000	1033197.08
Fixed Income	UBS GROUP AG 2.125% 15/11/2029	720000	642228.69
Fixed Income	ZURICH FINANCE 5.125%-FRN GTD 23/11/52 GBP	300000	296984.87
Fixed Income	BARCLAYS PLC 3.375%-FRN SNR 02/04/25 EUR	500000	441856.45
Fixed Income	ANGLIAN WATER (OSP 2% GTD SNR SEC 31/07/28 GBP	210000	175635.18
Fixed Income	ANGLIAN WATER SVCS 1.625% GTD 10/08/2025GBP	200000	192223.91
Fixed Income	ANGLIAN WATER SVCS 5.75% GTD 07/06/2043 GBP	240000	248547.74
Fixed Income	ANNINGTON FUNDING 2.308% GTD SNR 06/10/32 GBP	590000	469652.21

Fixed Income	ANNINGTON FUNDING 4.75% GTD SNR 09/08/33GBP	520000	491397.77
Fixed Income	ASPIRE DEFENCE FIN 4.674% A/BKD 31/03/2040 GBP	348920	348803.45
Fixed Income	ASSOCD BRIT FOODS 2.5% SNR 16/06/2034 GBP1000	290000	245357.62
Fixed Income	ASSURA FING PLC 1.625% 30/06/2033	350000	265883.83
Fixed Income	ASSURA PLC 3% GTD SNR 19/07/2028 GBP	630000	592143.03
Fixed Income	AVIVA 6.875%-FRN LT2 20/05/58 GBP	440000	474327.13
Fixed Income	BARCLAYS PLC 1.7%-FRN SNR 03/11/2026 GBP	220000	208617.47
Fixed Income	BAT INTL FINANCE 4% GTD SNR 23/11/2055 GBP	150000	98906.97
Fixed Income	BP CAPITAL MARKETS 2.274% GTD SNR 03/07/26 GBP	460000	440532.83
Fixed Income	BRITISH LAND CO 2.375% SNR 14/09/2029 GBP	580000	501776.38
Fixed Income	BRITISH TELECOM 3.125% SNR 21/11/2031 GBP	430000	384751.31
Fixed Income	BROADGATE FIN 4.999% NTS 05/10/31 GBP 'B'	90000	88210.4
Fixed Income	BURBERRY GROUP 1.125% GTD SNR 21/09/25 GBP	190000	178198.77
Fixed Income	CADENT FINANCE PLC 2.625% 22/09/2038	460000	333660.31
Fixed Income	CADENT FINANCE PLC 5.625% GTD SNR 11/01/36 GBP	180000	184983.55
Fixed Income	CADENT FINANCE PLC 5.75% GTD SNR 14/03/34 GBP	270000	280050.26
Fixed Income	CAMBRIDGE(UNIVERSI 2.35% SNR 27/06/2078 GBP	300000	178112.38
Fixed Income	CLARION FUNDING PL 1.25% SNR SEC 13/11/32 GBP	390000	292545.79
Fixed Income	CLARION FUNDING PL 1.875% SNR SEC 22/01/35 GBP	380000	280865.51
Fixed Income	CLARION FUNDING PL 3.125% SNR 19/04/2048GBP	250000	181049.53
Fixed Income	COVENTRY BS 2% SNR NPF 20/12/2030 GBP	390000	320821.18
Fixed Income	CPUK FINANCE LIMITED 3.588% 28/02/2042	330000	321794.06
Fixed Income	DERWENT LONDON 1.875% 17/11/2031	940000	754631.26
Fixed Income	DWR CYMRU UK PLC 6.015% A/BKD 31/03/2028GBP	326000	358166
Fixed Income	EASTERN POWER NETW 5.375% SNR 26/02/2042GBP	340000	345671.21
Fixed Income	FOLIO RESIDENTIAL 1.246% M/BKD 31/10/2037 GBP	310000	271144.74
Fixed Income	GATWICK 6.5% 02/03/2041	102000	112925.88
Fixed Income	GATWICK FDG LTD 3.25%-FRN 26/02/2050 GBP	510000	355111.94
Fixed Income	GATWICK FDG LTD 5.5%-FRN 04/04/2042 GBP	170000	169211.3
Fixed Income	GATWICK FDG LTD 6.125% A/BKD 02/03/28 GBP'A	270000	275315.29
Fixed Income	GLAXOSMITHKLINE CAPITAL PLC 6.375% NTS 09/03/2039	350000	402231.59
Fixed Income	GRAINGER PLC 3% SNR 03/07/2030 GBP1000	280000	241999.85
Fixed Income	GRAINGER PLC 3.375% GTD 24/04/2028 GBP	350000	327138.73
Fixed Income	GREENE KING FIN 5.106% 15/03/2034	168833.97	162306.34
Fixed Income	GREENE KING FIN 5.318% A/BKD 15/09/2031 GBP	67663.7	66378.08
Fixed Income	GREENE KING FIN 5.702%-FRN 12/34 GBP'B'REGS	55000	45692.56

Fixed Income	HSBC HOLDINGS PL 6.0% DUE 29/03/2040	360000	380737.85
Fixed Income	HSBC HOLDINGS PLC 5.875%-FRN SUB PERP GBP1000	230000	220772.54
Fixed Income	LAND SEC.CAP.MKTS. 2.399%-VAR SNR 08/02/31 GBP	270000	243844.84
Fixed Income	LAND SEC.CAP.MKTS. 2.625%-VAR 22/09/2039GBP	120000	92582.08
Fixed Income	LAND SEC.CAP.MKTS. 4.75% M/BKD 18/09/33 GBP'A'	450000	449557.68
Fixed Income	LAND SECURITIES CAPITAL MARKETS 2.375% 29/03/2029	170000	159672.6
Fixed Income	LEGAL & GENERAL GP 3.75%-FRN LT2 26/11/49 GBP	330000	302624.45
Fixed Income	LEGAL & GENERAL GP 4.5%-FRN LT2 01/11/2050 GBP	250000	237052.8
Fixed Income	LIBERTY LIVING PLC 3.375% GTD SNR 28/11/29 GBP	480000	441714.55
Fixed Income	LIVEWEST TREASURY 2.25% GTD 10/10/2043 GBP	190000	126485.04
Fixed Income	LLOYDS BANK PLC 6.5% SNR EMTN 17/09/40 GBP	290000	341737.26
Fixed Income	LLOYDS BANK PLC 7.625% SUB 22/04/2025 GBP	400000	420450.4
Fixed Income	LLOYDS BANKING GP 6.625%-FRN LT2 02/06/33 GBP	420000	436180.22
Fixed Income	LLOYDS BKG GROUP 1.985% 15/12/2031	300000	273692.21
Fixed Income	LOGICOR 2019-1 1.875% M/BKD 17/11/2031 GBP	430000	395560.55
Fixed Income	LONDON STOCK EXCH 1.625% SNR MTN 06/04/30 GBP	360000	312266.16
Fixed Income	MAN AIR GRP FND P BNDS 4.75% 31/03/2034	180000	181466.6
Fixed Income	MANCHESTER AIRPORT 4.125% SNR SEC 02/04/24 GBP	250000	255184.43
Fixed Income	MANCHESTER ARPT 2.875% 30/09/2044	260000	182975.92
Fixed Income	MARSTON'S ISSUER 5.1774%-FRN 15/04/27 GBP	153000	137258.18
Fixed Income	MARSTON'S ISSUER PLC VAR RT 15/07/2035	184000	140121.68
Fixed Income	MEADOWHALL FINANCE 4.986% M/BKD 12/01/2032	101571.77	94888.46
Fixed Income	MITCHELLS & BUT FIN 6.013% A/BKD 15/12/2030 GBP	245859.3	236736.28
Fixed Income	MOTABILITY OPERATI 4.875% GTD SNR 17/01/43 GBP	630000	616457.93
Fixed Income	NATIONAL GRID EL(E 5.75% SNR EMTN 10/12/40 GBP	200000	221563.69
Fixed Income	NATIONWIDE B/S 3% SNR 06/05/2026 GBP100000	104000	102727.37
Fixed Income	NATIONWIDE B/S 6.125% SNR 21/08/2028 GBP	210000	227231.83
Fixed Income	NATIONWIDE B/S 6.178%-FRN 07/12/2027 GBP	260000	270454.74
Fixed Income	NATL GAS TRANS PLC 1.375% SNR 07/02/2031GBP	260000	203725.26
Fixed Income	NATL GAS TRANS PLC 5.75% SNR EMTN 05/04/35 GBP	160000	173449.53
Fixed Income	NATL GRID ELEC TRA 2% SNR EMTN 17/04/2040 GBP	460000	302331.93
Fixed Income	NATL GRID ELEC TRA 5.272% SNR 18/01/2043GBP	470000	462712.76
Fixed Income	NATWEST GROUP PLC 2.105%-FRN LT2 28/11/31 GBP	590000	541199.16
Fixed Income	NATWEST GROUP PLC 3.125%-FRN SNR 28/03/27 GBP	370000	354283.31
Fixed Income	NATWEST GROUP PLC 3.619%-FRN SNR 29/03/29 GBP	190000	185334.64
Fixed Income	NATWEST MARKETS PL 6.375% SNR 08/11/2027GBP	320000	342181.17

Fixed Income	NORTHERN GAS NET F 6.125% GTD SNR 02/06/33 GBP	320000	355559.42
Fixed Income	NORTHERN POWERGRID 5.625% SNR 14/11/2033GBP	360000	385222.57
Fixed Income	NORTHN POWERGRID 3.25% 01/04/2052	140000	104580
Fixed Income	NORTHUMBRIAN WTR F 5.5% GTD SNR 02/10/2037 GBP	280000	276333.68
Fixed Income	NOTTING HILL GENES 2.875% SNR SEC 31/01/29 GBP	220000	201838.56
Fixed Income	ONWARD HOMES 2.125% SNR SEC 25/03/53 GBP	190000	102217
Fixed Income	ORBIT CAPITAL PLC 2% SNR 24/11/2038 GBP100000	150000	103063.19
Fixed Income	OXFORD UNIVER 2.544% SNR 08/12/2117 GBP	170000	95326.73
Fixed Income	PARAGON TREASURY P 2% SNR 07/05/2036 GBP100000	500000	358016.99
Fixed Income	RENTOKIL INITIAL 5% SNR EMTN 27/06/2032 GBP	220000	228233.01
Fixed Income	SANCTUARY CAP PLC 2.375% 14/04/2050	240000	148804.66
Fixed Income	SANCTUARY CAPITAL 5% GTD SNR SEC 26/04/47 GBP	300000	295196.01
Fixed Income	SANTANDER UK GR 2.92%-FRN SNR 08/05/26 GBP	650000	646152.06
Fixed Income	SANTANDER UK PLC 3.875% GTD SNR 15/10/29GBP	800000	770442.21
Fixed Income	SCOTTISH WIDOWS PLC 7.0% 16/06/2043	250000	294242.84
Fixed Income	SEGRO PLC 2.875% SNR 11/10/2037 GBP	420000	334707.02
Fixed Income	SEVERN TRENT FIN 2% GTD SNR 02/06/2040 GBP	240000	158497.93
Fixed Income	SEVERN TRENT FIN 2.625% GTD SNR 22/02/33GBP	180000	148764.44
Fixed Income	SEVERN TRENT FIN 3.625% GTD SNR 16/01/26GBP	130000	127842.17
Fixed Income	SEVERN TRENT FIN 4.625% GTD SNR 30/11/34GBP	140000	135908.98
Fixed Income	SEVERN TRENT WATER UTIL BNDS 4.875% 24/01/2042	200000	189807.08
Fixed Income	SOUTH EASTERN POWE 6.125% SNR 12/11/2031GBP	60000	67404.33
Fixed Income	SP TRANSMISSION 2% SNR 13/11/2031 GBP100000	170000	142964.95
Fixed Income	TESCO CORP TREAS 1.875% GTD SNR 02/11/28GBP	240000	215709.04
Fixed Income	TESCO CORP TREAS 2.75% GTD SNR 27/04/30 GBP	140000	128287.38
Fixed Income	TESCO CORP TREAS 5.5% 27/02/2035	300000	306521.79
Fixed Income	TESCO PPTY FIN 5 5.6611% 13/10/2041	467500.71	478667.89
Fixed Income	TESCO PROP FIN 6 PLC 5.4111% BDS 13/07/2044 GBP100000	329279.45	328765.09
Fixed Income	TGPL 2% SNR SEC 22/04/2055 GBP	390000	204251.76
Fixed Income	THE WELLCOME TRUST 2.517% SNR 07/02/2118GBP	180000	99204.05
Fixed Income	UNITE (USAF) II PL 3.921% M/BKD 30/06/2030 GBP	220000	217303.26
Fixed Income	UNITE GROUP 3.5% SNR 15/10/2028 GBP1000	290000	277316.91
Fixed Income	UNITED UTILS WAT F 5.125% GTD SNR 06/10/38 GBP	240000	244411.89
Fixed Income	UNITED UTILS WAT F 5.25% GTD SNR 22/01/46 GBP	220000	220723.58
Fixed Income	VODAFONE GROUP 5.125% SNR 02/12/2052 GBP	360000	341014.07
Fixed Income	WEIR GROUP 6.875% SNR 14/06/28 GBP1000	190000	209451.8

Fixed Income	WESTFIELD STRATF 1.642% M/BKD 04/08/2031GBP	500000	453855.92
Fixed Income	WHITBREAD 2.375% GTD SNR 31/05/27 GBP	570000	532087.34
Fixed Income	WHITBREAD 3% GTD SNR 31/05/2031 GBP	110000	98373
Fixed Income	WPP FINANCE 2013 2.875% GTD SNR 14/09/46GBP	630000	413469.24
Fixed Income	YORKSHIRE B/S 3.5% SNR 21/04/26 GBP100000	740000	736256.66
Fixed Income	HSBC HOLDINGS PLC 6.332% 03-09-2044	340000	290178.13
Fixed Income	NETFLIX INC 3.875% 15/11/2029	490000	432780.51
Fixed Income	AT&T INC 4.25 BDS DUE 06-01-2043 BEO GBP100000	320000	277797.97
Fixed Income	BECTON DICKINSON & CO 3.02% 05-24-2025	320000	314843.12
Fixed Income	BERKSHIRE HATHAWAY FIN CORP 2.625% 06-19-2059	350000	220497.21
Fixed Income	BK OF AMERICA CORP 3.584%-FRN SNR 27/04/31 GBP	580000	561449.27
Fixed Income	CITIGROUP INC 7.375% SNR 01/09/2039 GBP	660000	814266.18
Fixed Income	COMCAST CORP NTS 02/12/2029 GBP	250000	218650.08
Fixed Income	CRH FIN UK PLC 4.125% GTD SNR 02/12/29 GBP	410000	400276.97
Fixed Income	EXPERIAN FINANCE 0.739% GTD SNR 29/10/25GBP	440000	413109
Fixed Income	EXPERIAN FINANCE 3.25% GTD SNR 07/04/32 GBP	140000	132446.61
Fixed Income	FORD MOTOR CREDIT CO LLC 6.86% DUE 06-05-2026	400000	433581.18
Fixed Income	GE CAP UK FDG UNLI 5.875% GTD SNR 18/01/33 GBP	150000	159536.76
Fixed Income	GENERAL MOTORS FIN 2.35% SNR EMTN 03/09/25 GBP	730000	708555.38
Fixed Income	GOLDMAN SACHS GROUP INC 4.25% 29/01/2026	320000	317978.81
Fixed Income	GOLDMAN SACHS GRP 3.125% SNR 25/07/2029 GBP	430000	405963.44
Fixed Income	GOLDMAN SACHS GRP 3.625%-FRN SNR 29/10/29 GBP	310000	297684.87
Fixed Income	GOLDMAN SACHS GRP 6.875% SUB 18/01/2038 GBP	230000	257750.11
Fixed Income	HALEON UK CAP PLC 3.375% GTD SNR 29/03/38 GBP	260000	225894.08
Fixed Income	KRAFT HEINZ FOODS CO 4.125% 01/07/2027	230000	232926.95
Fixed Income	MCDONALD'S CORP 2.95% SNR MTN 15/03/34 GBP	300000	257465.99
Fixed Income	MCDONALD'S CORP 3.75% SNR MTN 31/05/38 GBP	220000	198534.26
Fixed Income	MET LIFE GLOBAL ZERO CPN 5% DUE 01-10-2030	390000	402637.46
Fixed Income	MONDELEZ INTL INC 4.5% DUE 12-03-2035	310000	289564.21
Fixed Income	MORGAN STANLEY 5.789%-FRN SNR 18/11/33 GBP	380000	406841.25
Fixed Income	NEW YORK LIFE GLOB 4.35% SNR 16/09/2025 GBP	610000	606012.62
Fixed Income	PEPSICO INC FIXED 3.2% DUE 07-22-2029	260000	249520.4
Fixed Income	PEPSICO INC FIXED 3.55% DUE 07-22-2034	280000	261408.82
Fixed Income	PROLOGIS L P 2.25% 30/06/2029	350000	315250.33
Fixed Income	REALTY INCOME CORP MTN 1.875% DUE 01-14-2027	370000	339910.82
Fixed Income	TIME WARNER CABLE INC 5.25% 15/07/2042	280000	247446.79

Fixed Income	TOYOTA MOTOR CRED 0.75% SNR EMTN 19/11/26 GBP	390000	354342.26
Fixed Income	VERIZON COMMUNICATIONS 1.875% 09-19-2030	730000	619609.22
Fixed Income	VERIZON COMMUNICATIONS INC 2.5% 04-08-2031	210000	185885.18
Fixed Income	WELLS FARGO & CO 3.473%-FRN SNR 26/04/28GBP	520000	511382.42
Fixed Income	WELLS FARGO & CO 4.875% LT2 29/11/2035 GBP	350000	336094.9
Fixed Income	WELLS FARGO & COMPANY 4.875% SUB EMTN 11-29-35	700000	672189.8
Fixed Income	BANK OF AMERICA CORP 4.948% 07-22-2028	760000	603012.62
Fixed Income	CVS HEALTH CORP 4.125% DUE 04-01-2040 REG	130000	88905.01
Fixed Income	JPMORGAN CHASE & CO 4.912% DUE 07-25-2033/07-25-2032 BEO	410000	320736.65
Fixed Income	MORGAN STANLEY 4.21% 04-20-2028	650000	509874.72
Fixed Income	NATL AUSTRALIA BK 1.699% 15/09/2031	490000	441194.46
Fixed Income	LLOYDS BANKING GP 5.125%-FRN PERP GBP200000	290000	284403.6
Fixed Income	EQUITY RELEASE NO2 5.88% M/BKD 26/05/32 GBP'A2	262554.52	266428.13
Fixed Income	CANARY WHARF FIN 6.455% A/BK 22/10/2033 GBP'A1	3.89	4.03
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	10260000	12272969.69
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	1868814	2235467.6
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	1645653.99	1761782.21
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	21430000	22942242.42
Fixed Income	UK(GOVERNMENT OF) 0.25% I/L 22/03/2052	10108000	12482595.97
Fixed Income	UK(GOVERNMENT OF) 0.25% I/L 22/03/2052	1855007.74	2290790.68
Fixed Income	UK(GOVERNMENT OF) 0.75% I/L 22/3/34 GBP	1991429	3370388.58
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	1625050.38	2766890.01
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	17941000	30547221.32
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/03/2045 GBP	1244130.85	1194216.21
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/03/2045 GBP	9100000	8734907.23
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2033 GBP	1762188.66	1874162.09
Fixed Income	UK(GOVT OF) IDX/LKD GTD 10/08/2031 GBP	1423983	1846398.58
Fixed Income	UK(GOVT OF) IDX/LKD GTD 22/03/2051 GBP	1660147.88	1637073.03
Fixed Income	UK(GOVT OF) IDX/LKD GTD 22/03/2051 GBP	13480000	13292637.78
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2041 GBP	21875000	26151107.22
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2041 GBP	1749788	2091835.14
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2048 GBP	1980185	2159647.18
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2048 GBP	29371000	32032864.32
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2039 GBP	12630000	14657034.71
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2039 GBP	1587460.57	1842237.9
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2040 GBP	2117096.49	3603167.5

Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2040 GBP	16610000	28269194.37
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2044 GBP	22630000	29670454.84
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2044 GBP	2358137.12	3091780.87
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2050 GBP	1829378.74	2787957.68
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2050 GBP	20150000	30708429.06
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2062 GBP	13105000	16424461.61
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2062 GBP	1827066.92	2289858.11
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2068 GBP	1908825.13	1983962.56
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2068 GBP	11700000	12160553.93
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2073 GBP	6590000	5783958.79
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2073 GBP	712094.59	624996.32
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/07/2030 GBP	624751.25	2169521.35
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2036 GBP	2113069.92	2931467.97
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2037 GBP	2017425.55	4051656.06
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2042 GBP	2069007.55	3518305
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2042 GBP	18343000	31191896.1
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2055 GBP	6605000	13511040.77
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2055 GBP	1517154.91	3103458.27
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2056 GBP	1196186.38	1259094.67
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2056 GBP	21660000	22799114.66
Fixed Income	UK(GOVT OF) IDX/LKD SNR 26/01/2035 GBP	1381388.48	3460891.79
Fixed Income	UK(GOVT OF)1.25% I/L STK 22/11/2032	2306387.72	4407663.04
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) .125% IDX LKD GILT 22/11/2065 GBPO.1 (WI)	1221876.85	1231026.26
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) .125% IDX LKD GILT 22/11/2065 GBPO.1 (WI)	18440000	18578078.64
Fixed Income	FUT 06 JUN 24 EURX EUR-BUND	18	2052568.4
Fixed Income	FUT JUN 24 OSE 10Y JGB	-3	-2285777.56
Fixed Income	FUT JUN 24 LIF LONG GILT	16	1599040
Fixed Income	FUT JUN 24 10 YR T-NOTES	-14	-1227909.07
Fixed Income	FUT JUN 24 CBT 5Y T-NOTE	26	2202577.5
Fixed Income	FUT JUN 24 CBT UL T-BONDS	-4	-408470.18
Fixed Income	FUT JUN 24 U.S. T-BONDS	11	1048733.34
Fixed Income	CCAU-AAA-AA-ACPBDAI(OFC)	99180033.24	91295121.42
Fixed Income	CG - >5YR US INFLATION-LINKED INDEX	39617305.9	159715187.9
Fixed Income	JANUS HEND UK & EU JH ALL STOCKS CREDIT I ACC	33375666	87177239.59
Fixed Income Total			940215919.3
Real Estate	FIERA REAL ESTATE LOGISTICS DEVELOPMENT UNIT TRUST	502.04	5020400

Real Estate	FRXL CO INVESTMENT 2, LP	1003224	141041.06
Real Estate	FRXL CO INVESTMENT LP	670087.45	232368.97
Real Estate	OCTOPUS INVSTS LTD OCTOPUS HEALTHCARE UNITS Q	16559.161	20942536.51
Real Estate	INDUSTRIAL PROPERTY INVESTMENT FUND IPIF FEEDER GBP	14324.245	22611813.4
Real Estate	AIRPORT INDUSTRIAL FD	163471.494	20197230.03
Real Estate	ARDSTONE UK REGION AL OFICE FUND	9669363.84	4021488.42
Real Estate	BLACKROCK UK FD	265593	9730774.32
Real Estate	CORDATUS PROPERTY TRUST	1538.623	8199302.3
Real Estate	FIERA REAL ESTATE OPPORTUNITY FUND IV (UK) UNIT TRUST	648.477	1210713.04
Real Estate	FIERA REAL ESTATE OPPORTUNITY FUND V (UK) UNIT TRUST	1547.985	8548809.08
Real Estate	LEISURE FUND UNIT TRUST	4899.769	2301852.83
Real Estate	LEND LEASE RETAIL (JERSEY) UNIT TRUST	82	29702.04
Real Estate	M&G SECURED PROPER INST 'A' UNITS	124149	12215339.95
Real Estate	NUVEEN UK RETAIL WAREHOUSE FUND	550.385	2411467.85
Real Estate	NUVEEN UK SHOPPING CENTRE FUND	1466.544	794265.56
Real Estate	RE: FIERA REAL ESTATE LONG INCOME (UK) TRUST NORTRUST NOMINEES LTD INVESTORS	1203.297	12291450.23
Real Estate	SCHRODERS CAPITAL UNIT TRUSTS UK REAL ESTATE SREF I INC	504814	19627168.32
Real Estate	STANDARD LIFE LONG LEASE	4579651.283	13184058.57
Real Estate	STANDARD LIFE UK SHOPPING CENTRE	1433.129	526918.54
Real Estate	UBS GLOBAL AST TRITON	7203.499	11469253.35
Real Estate	UNITE UK STUDENT ACCOMADATI	14674426	21175196.72
Real Estate Total			196883151.1
Venture Capital and Partnerships	ARDIAN INFRASTRUCTURE TSH FUND	9339259.79	9016012.73
Venture Capital and Partnerships	CORE INFRASTRUCTURE FUND I SCS SICAV -SIF - EUR	25722532.47	22984190.98
Venture Capital and Partnerships	CORE INFRASTRUCTURE FUND PRIME SCSP SICAV-RAIF	13378521.19	12894861.2
Venture Capital and Partnerships	MERIDIAM INFRASTRUCTURE EUROPE II (SCA) SICAR	9577285.56	10069588.78
Venture Capital and Partnerships	CLAREANT EUROPEAN DIRECT LENDING FUND III (GBP) SCSP	15163219.16	14721575.24
Venture Capital and Partnerships	CVC CREDIT PARTNERS EUROPEAN DIRECT LENDING FEEDER FUND III (GBP) SCSP	23493092.05	24444057.18
Venture Capital and Partnerships	GERMAN PROPERTY PERFORMANCE PARTNERS	55580.574	7524.51
Venture Capital and Partnerships	MERIDIAM INFRASTRUCTURE (SCA) SICAR-EUR	15799151.57	16163320.24
Venture Capital and Partnerships	PARTNERS GROUP DIRECT INFRASTRUCTURE 2011 SCA, SICAR	1	6686962.89
Venture Capital and Partnerships	PARTNERS GROUP DIRECT INFRASTRUCTURE 2015 (EUR) SCA, SICAV-SIF	4840252.87	15580847.88
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2012 S.C.A SICAR	1	7274690.6
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2015 (EUR) S.C.A. SICAV-SIF	9418183.62	17149819.13
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2009SCA, SICAR	2158841.24	2403559.6
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LP	2813636	3253980.73

Venture Capital and Partnerships	ALINDA INFRASTRUCTURE PARALLEL FUND III,LP	4613375	4900920.17
Venture Capital and Partnerships	ALINDA LOGISTICS PARTNERS CO-INVESTMENT A, L.P.	433375	7451196.73
Venture Capital and Partnerships	GIP AQUARIUS FUND, SCSP (USD)	20376097.5	19262611.81
Venture Capital and Partnerships	BOLSOVER INFRASTRUCTURE INVESTMENTS LP	6706952	8244581.11
Venture Capital and Partnerships	Bolsover - Deferred Payment(GBP)	-6036257	-6036257
Venture Capital and Partnerships	DALMORE CAPITAL FUND	3817514.86	6470328.08
Venture Capital and Partnerships	DALMORE CAPITAL FUND 4 LP	24875621.89	25361450.25
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 15 LP	3867483.28	4995664.89
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 32 LP(GBP)	8788783.68	10586628.69
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 35 LP	7663462.4	11867653.2
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 38 LP	20000000	20543702
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 45 LP	15000000	14762719.5
Venture Capital and Partnerships	EQUITIX FUND I, LP	6990186.06	9537202.25
Venture Capital and Partnerships	EQUITIX MA 10 LP	1935455.86	2754953.03
Venture Capital and Partnerships	EQUITIX MA 12 LP	4235318.15	10054063.78
Venture Capital and Partnerships	EQUITIX MA 2 2020 LP	7068406.22	8794407.11
Venture Capital and Partnerships	EQUITIX MA 21 LP	10881110.22	14758471.98
Venture Capital and Partnerships	EQUITIX MA 21 LP - HORNSEA	20002227.01	23020867.1
Venture Capital and Partnerships	Equitix - Deferred Payment (GBP)	-4280187.78	-4280187.78
Venture Capital and Partnerships	Equitix Fund V LP (GBP)	4280187.78	4248325.21
Venture Capital and Partnerships	Equitix MA 21 LP -Beatrice	14204650.7	13000660.25
Venture Capital and Partnerships	GREENCOAT SOLAR II LP (GBP)	7468742.06	7413143.25
Venture Capital and Partnerships	GREENCOAT SOLAR II LP - DEFERRED PAYMENT(GBP)	-7468742.06	-7468742.06
Venture Capital and Partnerships	Gresham House Forest Carbon (NZ) LP	11300118.94	13098616.49
Venture Capital and Partnerships	INFRACAPITAL GREENFIELD PARTNERS I LP(GBP)	7638411.56	7223091.26
Venture Capital and Partnerships	INNISFREE PFI CONTINUATION FUND	27035208	25115137.79
Venture Capital and Partnerships	INNISFREE PFI SECONDARY 2 LP (GBP)	6875946.25	5465153.35
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND	10828649	12246226.36
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND 2 LP 2 - GBP	35235168	49688175.86
Venture Capital and Partnerships	IONA ENVIRONMENTAL INFRASTRUCTURE 3 LP	27549680.22	28276680.47
Venture Capital and Partnerships	MACQUARIE INFRASTRUCTURE DEBT (UK INFLATION LINKED) FUND 2 L.P.	4968259.62	6955017.95
Venture Capital and Partnerships	MANVERS INFRASTRUCTURE INVESTMENTS LP	8543745	10496412.79
Venture Capital and Partnerships	Manvers - Deferred Payments(GBP)	-7689370	-7689370
Venture Capital and Partnerships	PPP EQUITY PIP LP	4290904.85	4731204.47
Venture Capital and Partnerships	UK GAS DISTRIBUTION SIDECAR LP	24670820.75	27649398.02
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 44 LP	20000000	19455362

Venture Capital and Partnerships	EQUITIX MA 21 LP - VIRIDOR ENERGY	16217078.58	17758753.53
Venture Capital and Partnerships	BOULEVARD DIGITAL CO-INVESTMENT A, L.P.	9652023.67	7574909.87
Venture Capital and Partnerships	MCF SENIOR DEBT FUND 2019-I LP	14951308.74	12110939.05
Venture Capital and Partnerships Total			613051064.5
Other Assets	RECEIVABLE LEHMAN LBI (WAMCO)	24381.38	96.51
Other Assets Total			96.51