

FIFE COUNCIL PENISON FUND

LIST OF INVESTMENTS

As at 30th June 2026

ASSET CATEGORY	DESCRIPTION	SHARE/PAR VALUE	MARKET VALUE
Equities	BRAMBLES LTD NPV	180634	1836722.58
Equities	COLES GROUP LTD	144966	1837257.17
Equities	ENDEAVOUR GROUP LT NPV	2252565	3797825.16
Equities	SUNCORP GROUP LTD NPV	150973	1520150.64
Equities	TELSTRA GROUP LTD NPV	575648	1526426.25
Equities	WESFARMERS LTD NPV	34156	1611366.96
Equities	WOOLWORTHS GRP LTD NPV	44442	928148.06
Equities	GPE BRUXELLES LAM NPV	16010	1095702.63
Equities	NU HOLDINGS LTD	960594	9669267.19
Equities	BANK OF MONTREAL COM NPV	14751	1958484.76
Equities	BCE INC COM NPV	62366	1024978.65
Equities	BCE INC COM NPV	208388	3424834.84
Equities	BCE INC COM NPV	61600	1012389.51
Equities	BK OF NOVA SCOTIA COM NPV	17989	1175997.58
Equities	CANADIAN IMP BANK COM NPV	23340	2031148.42
Equities	CDN NATL RAILWAYS COM NPV	13449	1206315.75
Equities	EMERA INC COM NPV	32899	1311741.67
Equities	EMPIRE CO CLASS'A'N/VTG COM NPV	54663	1436073.7
Equities	ENBRIDGE INC COM NPV	43191	1762929.7
Equities	FORTIS INC COM NPV	33009	1423058.55
Equities	GEORGE WESTON COM NPV	37863	2051796.8
Equities	GREAT WEST LIFECO COM NPV	39412	1885377
Equities	HYDRO ONE LTD COM NPV	59252	1838570.36
Equities	INTACT FINL CORP COM NPV	11001	1707021.01
Equities	LOBLAWS COS LTD COM NPV	59984	2054171.56
Equities	METRO INC COM NPV	35697	1716759.61
Equities	METRO INC COM NPV	74880	3601169.83
Equities	NATL BK OF CANADA COM NPV	18709	2236889.81
Equities	PEMBINA PIPELINE CORPORATION COMMON STOCK	115934	4035755.71
Equities	POWER CORP CANADA SUB-VTG NPV	43858	2068891.03
Equities	RESTAURANT BRANDS INTERN-W/I COMMON STOCK	24550	1349665.95

Equities	ROGERS COMMS INC CLASS'B'COM CAD1.62478	27846	687781.54
Equities	ROYAL BK OF CANADA COM NPV	15059	2343177.06
Equities	SAPUTO INC COM NPV	48340	1051496.78
Equities	SUN LIFE FINL INC COM NPV	27802	1637377.96
Equities	TORONTO-DOMINION COM NPV	21701	1979789.34
Equities	SHOPIFY INC CL A SUB VTG SHS SHOPIFY INC	81599	7020987.08
Equities	TELUS CORP COM	118331	968663.69
Equities	CONTEMPORARY A CNY1 (STOCK CONNECT)	210880	9199079.93
Equities	KWEICHOW MOUTAI 'A'CNY1(STOCK CONNECT)	37200	4894927.16
Equities	BANK OF CHINA LTD 'H'CNY1	3812000	1827557.55
Equities	BANK OF COMMUNICATIONS CO 'H'	2377000	1536957.54
Equities	BEONE MEDICINES AG	380107	6219251.79
Equities	CHINA MOBILE LTD NPV	373600	2731549.96
Equities	CHINA MOBILE LTD NPV	189500	1385515.84
Equities	HORIZON ROBOTICS	4571400	1791954.64
Equities	MEITUAN USD0.00001 B CLASS	751100	4943174.68
Equities	TENCENT HLDGS LTD HKD0.00002	243800	10067409.55
Equities	ADR PDD HOLDINGS INC SPON ADS EACH REP 4 ORD SHS	127202	7308663.62
Equities	CARLSBERG SER'B'DKK20	11278	1113820.55
Equities	TRYG A/S DKK5	68519	1174151.94
Equities	ELISA OYJ NPV	102359	3230643.01
Equities	FORTUM OYJ EUR3.40	140000	2442083.64
Equities	KONE CORPORATION NPV ORD 'B'	26867	1151382.78
Equities	SAMPO OYJ/SH CL COMMON STOCK	121355	959429.79
Equities	UPM-KYMMENE CORP NPV	189700	3779639.98
Equities	AIR LIQUIDE(L') EUR5.50	12314.5	1837902.9
Equities	BOUYGUES EUR1	99700	4191905.05
Equities	DANONE EURO0.25	13370	826228.65
Equities	HERMES INTL NPV	4871	6702957.52
Equities	L'OREAL EURO0.20	3937	1301092.24
Equities	MICHELIN (CGDE) EUR0.50 (POST SUBDIVISION)	137794	4004818.67
Equities	ORANGE EUR4	94314	1340908.56
Equities	PUBLICIS GROUPE SA EUR0.40	55284	4116439.03
Equities	SANOFI EUR2	36100	2334742.22
Equities	SANOFI EUR2	13710	886684.65
Equities	TOTALENERGIES SE EUR2.5	57000	3374772.24

Equities	TOTALENERGIES SE EUR2.5	55101	3262339.03
Equities	VINCI EUR2.50	31161	3429096.97
Equities	VINCI EUR2.50	59500	6547648.33
Equities	BASF - ORD SHS COMSTK	35400	1427259.63
Equities	BAYERISCHE MOTOREN WERKE A G COM	34000	1684632.85
Equities	BEIERSDORF AG NPV	9589	625283.07
Equities	DAIMLER TRUCK HOLD NPV	52900	1919338.19
Equities	DEUTSCHE BOERSE AG NPV(REGD)	6339	1301770.64
Equities	DEUTSCHE POST AG NPV(REGD)	150400	6874206.16
Equities	DEUTSCHE TELEKOM NPV(REGD)	147689	3025293.2
Equities	DEUTSCHE TELEKOM NPV(REGD)	68028	1393500.16
Equities	E.ON SE NPV	93626	1455731.05
Equities	MERCEDES-BENZ GROUP AG	36300	1370833.29
Equities	SIEMENS AG NPV(REGD)	30300	7336872.04
Equities	CK HUTCHISON HLDGS HKD1	183500	1167109.71
Equities	CLP HOLDINGS LTD NPV	118500	832818.39
Equities	CLP HOLDINGS LTD NPV	524026	3682856.44
Equities	HONG KONG & CHINA GAS HKD0.25	1637551	1022647.16
Equities	MTR CORP HKD1	250500	733567.9
Equities	POWER ASSETS HLDGS NPV	120000	657740.4
Equities	SUN HUNG KAI PROP NPV	97000	1046572.01
Equities	MAKEMYTRIP LTD USD0.0005	79021	3172747.24
Equities	KERRY GROUP 'A'ORD EUR0.125	15321	1060426.24
Equities	KERRY GROUP 'A'ORD EUR0.125 (CDI)	62740	4215475.68
Equities	ENI SPA EUR1	124400	2209078.71
Equities	MONCLER SPA NPV	112783	4933371.38
Equities	SNAM NPV	301207	1638757.35
Equities	TERNA SPA ORD EUR0.22	200984	1772837.43
Equities	ANA HOLDINGS INC NPV	279033	3837957.6
Equities	ASAHI GROUP HOLDINGS LTD NPV	480176	3503742.93
Equities	BRIDGESTONE CORP NPV	233619	3749404.37
Equities	CANON INC NPV	178372	3495312.31
Equities	CANON INC NPV	33200	650575.03
Equities	CANON INC NPV	94900	1859625.61
Equities	COMSYS HOLDINGS CORPORATION NPV	153172	3862117.65
Equities	DAITO TRUST CONST NPV	90771	1304054.53

Equities	DAIWA HOUSE INDS NPV	67929	1390314.29
Equities	EAST JAPAN RAILWAY CO NPV	46800	739171.21
Equities	ELECTRIC POWER DEVELOPMENT CO LTD NPV	201163	3404763.84
Equities	HANKYU HANSHIN HOLDINGS INC NPV	32900	651559.68
Equities	HULIC COMPANY LTD	158230	1268634.31
Equities	JAPAN AIRLINES CO NPV	309281	4084818.34
Equities	JAPAN POST HOLD CO NPV	193200	1942198.46
Equities	JAPAN TOBACCO INC NPV	70100	1992399.35
Equities	JAPAN TOBACCO INC NPV	135506	3851384.69
Equities	KAO CORP NPV	82182	1242380.31
Equities	KDDI CORP NPV	106584	1351376.63
Equities	KDDI CORP NPV	305902	3878525.98
Equities	KINTETSU GROUP HOLDINGS CO LTD NPV	241034	3771196.33
Equities	KIRIN HOLDINGS CO NPV	104300	1375121.14
Equities	KOMATSU NPV	153400	4467353.8
Equities	KYOCERA CORP NPV	122300	2009878.27
Equities	MEIJI HOLDINGS CO NPV	53400	936245.71
Equities	MITSUBISHI HC CAP. NPV	237701	1447949.55
Equities	NTT INC NPV	1382500	928668.22
Equities	NTT INC NPV	3450000	2317472.23
Equities	ONO PHARMACEUTICAL NPV	322555	3570049.32
Equities	SECOM CO NPV	132106	3953173.24
Equities	SECOM CO NPV	31400	939621.51
Equities	SEKISUI CHEMICAL CO LTD NPV	301692	3624449.6
Equities	SEKISUI HOUSE NPV	68900	1079919.67
Equities	SHIONOGI & CO LTD NPV	240099	3099863.77
Equities	SOFTBANK CORP NPV	3661082	3530204.37
Equities	SOFTBANK CORP NPV	1287000	1240991.88
Equities	SUNTORY BEVERAGE & NPV	39200	827572.69
Equities	SUNTORY BEVERAGE & NPV	170142	3591961.03
Equities	TAKEDA PHARMACEUTICAL CO NPV	53925	1288682.35
Equities	KIA CORP	41000	2751532.55
Equities	KT&G CORPORATION KRW5000 033780	18414	1518747.93
Equities	COUPANG INC	283224	3702343.97
Equities	CIMB GROUP HOLDINGS BERHAD MYR1	964813	1321035.89
Equities	IHH HEALTHCARE BHD COM	834520	1295296.81

Equities	MALAYAN BKG BERHAD NPV	523700	1043168.82
Equities	MAXIS BHD MYR0.10	1219118	761404.97
Equities	PUBLIC BK BHD NPV	1213700	1074237.05
Equities	TENAGA NASIONL BHD MYR1	500782	1321387.46
Equities	ADYEN NV EURO.01	9461	6674648.73
Equities	ASML HOLDING NV EURO.09	18628	27612396.27
Equities	HEINEKEN NV EUR1.60	14743	934697.65
Equities	KON AHOLD DELHAIZE EURO.01	47953	1453591.99
Equities	KON AHOLD DELHAIZE EURO.01	103957	3151232.71
Equities	KONINKLIJKE KPN	884729	3289267.31
Equities	KONINKLIJKE KPN	358879	1334249.2
Equities	MAGNUM ICE CREAM C ORD EUR3.50 (DI)	15860	208152.49
Equities	COCA-COLA EUROPACIFIC PARTNERS	52126	3926975.59
Equities	EQUINOR ASA NOK2.50	109400	2608846.73
Equities	ORKLA ASA NOK1.25	144235	1144321
Equities	TELENOR ASA ORD NOK6	105347	1137386.04
Equities	TELENOR ASA ORD NOK6	164400	1774955.76
Equities	TELENOR ASA ORD NOK6	286830	3096779.57
Equities	CAPITALAND INVESTMENT LTD NPV	527900	762607.27
Equities	DBS GROUP HLDGS NPV	53312	2030644.56
Equities	OVERSEA-CHINESE BANKING CORPORATION SGD0.5	116900	1688062.94
Equities	SINGAPORE AIRLINES NPV	335400	1496543.78
Equities	SINGAPORE AIRLINES NPV	967955	4318983.41
Equities	SINGAPORE TECHNOLOGIES ENGINEERING	301900	1827158.65
Equities	SINGAPORE TELECOMMUNICATIONS NEW COM STK	691099	1775319.21
Equities	UTD O/S BANK NPV	58200	1347589.8
Equities	WILMAR INTERNATIONAL LTD NPV	671875	1412840.98
Equities	ADR SEA LTD ADR	115270	8315766.94
Equities	AENA SME S.A. EUR10	157553	3618214.36
Equities	ENAGAS SA EUR1.50	247207	3715045.21
Equities	IBERDROLA SA EURO.75	116666	2193842.85
Equities	NATURGY ENERGY GROUP SA	155807	3682803.47
Equities	REDEIA CORPORACION SA	73516	973716.91
Equities	ESSITY AB SER'B'NPV	184722	3966137.5
Equities	ESSITY AB SER'B'NPV	147100	3158361.36
Equities	INVESTOR AB SER'B'NPV	63671	2005003.24

Equities	TELIA COMPANY AB NPV	402800	1480083.93
Equities	SPOTIFY TECHNOLOGY S A COM EUR0.025	26690	9237785.86
Equities	GIVAUDAN SA CHF10	411	1312895.08
Equities	HELVETIA BALOISE HOLDING AG	9003	1754137.55
Equities	NESTLE SA	13376	1037845.16
Equities	NOVARTIS AG CHF0.49 (REGD)	12373	1462858.09
Equities	NOVARTIS AG CHF0.49 (REGD)	47800	5651387.42
Equities	NOVARTIS AG CHF0.49 (REGD)	32657	3861032.61
Equities	ROCHE HLDGS AG CHF0.001	15500	4816666.66
Equities	ROCHE HLDGS AG CHF0.001	3494	1085769.89
Equities	SCHINDLER-HLDG AG CHF0.10 (PTG CERT)	7021	1756190.56
Equities	SGS SA CHF0.04 (REGD)	10750	941028.63
Equities	SWISS LIFE HOLDINGS AG	2412	2004168.21
Equities	SWISSCOM AG CHF1(REGD)	1904	1108831.34
Equities	SWISSCOM AG CHF1(REGD)	5893	3431902.9
Equities	ZURICH INSURANCE GROUP AG CHF0.10	3438	1920942.54
Equities	CHUNGHWA TELECOM TWD10	344000	1151235.19
Equities	CHUNGHWA TELECOM TWD10	1158670	3877621.15
Equities	CTBC FINANCIAL HOLDING CO COM STK 2891	1413198	2373069.93
Equities	FAR EASTERN NEW CENTURY CORP TWD10	1445000	974006.56
Equities	FAR EASTONE TELECO TWD10	625000	1552095.68
Equities	FIRST FINL HLDG CO TWD10	2285334	1767447.84
Equities	FUBON FINANCIAL HL TWD10	827503	2534477.96
Equities	HUA NAN FINANCIAL TWD10	2083196	1869782.48
Equities	MEGA FINANCIAL HD TWD10	1613244	1757028.74
Equities	PRESIDENT CHAIN ST TWD10	678185	3576862.26
Equities	SINOPAC FIN HLDGS TWD10	2038001	1923208.91
Equities	TAIWAN MOBILE CO TWD10	328000	903751.32
Equities	TAIWAN MOBILE CO TWD10	1440247	3968369.27
Equities	TAIWAN SEMICON MAN TWD10	337000	19246397.69
Equities	TCC GROUP HOLDINGS CO LTD	1025133	583101.92
Equities	TW COOPERATIVE FIN TWD10	2293182	1347764.74
Equities	UNI-PRESIDENT ENTERPRISES CORP TWD10 1216	593000	1044864.9
Equities	UNI-PRESIDENT ENTERPRISES CORP TWD10 1216	2195458	3868392.92
Equities	YUANTA FINL HOLDS TWD10	1475728	2293088.73
Equities	ADVANCED INFO SERV THB1(ALIEN)	231100	1923565.93

Equities	BANGKOK BANK THB10(ALIEN)	959124	3904633.52
Equities	PTT PUBLIC COMPANY THB1(ALIEN)	4629321	3727234.49
Equities	SHELL PLC ORD EURO.07	109863	3223794.27
Equities	SHELL PLC ORD EURO.07	79200	2324026.34
Equities	UNILEVER PLC ORD GBP0.035	70488	3196840.99
Equities	ASTRAZENECA PLC DI	60400	8516400
Equities	BP ORD USD0.25	388100	1812621.05
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25	116700	5458059
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25	86843	4061647.11
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25	37813	1768514.01
Equities	BT GROUP ORD GBP0.05	779700	1481819.85
Equities	BUNZL PLC ORD GBP0.32142857	40156	1076943.76
Equities	CENTRICA ORD GBP0.061728395	516200	881927.7
Equities	DIAGEO PLC ORD GBP0.28 101/108	68763	1046916.68
Equities	GSK PLC ORD GBP0.3125	66276	1323863.1
Equities	GSK PLC ORD GBP0.3125	90080	1799348
Equities	HALEON PLC ORD GBP0.01	1026954	3570719.06
Equities	IMPERIAL BRANDS PLC GBP0.10	126346	3523789.94
Equities	IMPERIAL BRANDS PLC GBP0.10	68200	1902098
Equities	IMPERIAL BRANDS PLC GBP0.10	39934	1113759.26
Equities	NATIONAL GRID ORD GBP0.12431289	90712	1161240.6
Equities	NEXT ORD GBP0.10	27172	3950808.8
Equities	RECKITT BENCKISER GROUP PLC ORD GBP	23544	1156010.4
Equities	RELX PLC	45022	1065220.52
Equities	RIO TINTO ORD GBP0.10	42200	3005484
Equities	SAINSBURY(J) ORD GBP0.28571428	563200	1855180.8
Equities	SSE PLC ORD GBP0.50	120400	2931740
Equities	TESCO ORD GBP0.0633333	788735	3617138.71
Equities	TESCO ORD GBP0.0633333	405481	1859535.87
Equities	UNILEVER PLC ORD GBP0.035	21848	989058.96
Equities	UNILEVER PLC ORD GBP0.035	86710	3925361.7
Equities	UNITED UTILITIES GROUP ORD GBP0.05	90365	1215210.45
Equities	VODAFONE GROUP ORD USD0.2095238	518600	526975.76
Equities	AMCOR PLC CDI 1:1	65519	2137481.63
Equities	#REORG/EXXON MOBIL NAME CHANGE EXXONMOBIL HOLDINGS 2T1WAB5 07-01-2026	46200	4749314.39
Equities	ABBVIE INC COM USD0.01	37300	7059528.57

Equities	ALLIANT ENERGY CORP COM	37758	2170035.81
Equities	ALTRIA GROUP INC COM	76600	4213071.82
Equities	AMAZON COM INC COM	131216	23547202.51
Equities	AMCOR PLC COM USD0.01	36244	1183783.98
Equities	AMDOCS ORD GBP0.01	19270	742038.31
Equities	AMDOCS ORD GBP0.01	77092	2968615.36
Equities	AMER ELEC PWR CO INC COM	20697	2132621.21
Equities	AMEREN CORP COM	23241	1980103.28
Equities	AMERICAN WTR WKS CO INC NEW COM	10055	996825.62
Equities	AON PLC	5521	1379324.36
Equities	APPLOVIN CORP COM CL A COM CL A	44405	17226027.26
Equities	ARES CAP CORP COM	80446	1121910.23
Equities	AT&T INC COM	73000	1137419.39
Equities	AT&T INC COM	61666	960823.34
Equities	AT&T INC COM	194262	3026813.23
Equities	ATMOS ENERGY CORP COM	16566	2150553.09
Equities	AXON ENTERPRISE INC COM	18417	7774478.04
Equities	BECTON DICKINSON & CO COM	6076	692496.85
Equities	CENTERPOINT ENERGY INC COM	43997	1459881.51
Equities	CHUBB LTD ORD CHF24.15	8332	2144693.36
Equities	CHURCH & DWIGHT INC COM	19578	1428614.92
Equities	CLOUDFLARE INC COM	94223	17432584.77
Equities	CME GROUP INC COM STK	7116	1183060.04
Equities	CMS ENERGY CORP COM	27301	1573779.89
Equities	COCA COLA CO COM	24216	1491731.03
Equities	COLGATE-PALMOLIVE CO COM	14810	1022445.05
Equities	COMCAST CORP NEW-CL A	58637	1083718.59
Equities	COMCAST CORP NEW-CL A	176866	3268805.92
Equities	CONS EDISON INC COM	17658	1471976.62
Equities	COSTCO WHOLESALE CORP NEW COM	2444	1721967.97
Equities	DEXCOM INC COM	121310	6153928.56
Equities	DOMINION ENERGY INC COM STK NPV	14994	771362.02
Equities	DTE ENERGY CO COM	14561	1684182.9
Equities	DUKE ENERGY CORP NEW COM NEW COM NEW	13901	1325425.82
Equities	DUOLINGO INC CL A COM CL A COM	23573	2043910.82
Equities	E L F BEAUTY INC COM	63955	3563843.62

Equities	ESSENT GROUP LTD COM STK		76435	3702396.52
Equities	EVEREST GROUP LTD		14585	3923581.73
Equities	EVERGY INC COM NPV		24672	1606073.19
Equities	EVERSOURCE ENERGY COM		23652	1287160.54
Equities	EXELON CORP COM		67400	2365918.83
Equities	EXELON CORP COM		32092	1126514.35
Equities	FIRSTENERGY CORP COM		40691	1456874.12
Equities	GALLAGHER ARTHUR J & CO COM		7301	1262004.37
Equities	GENERAL DYNAMICS CORP COM		7138	1904416.64
Equities	GENERAL MILLS INC COM		43869	1150559.26
Equities	GENERAL MILLS INC COM		144206	3782113.76
Equities	HERSHEY COMPANY COM STK USD1		9785	1292969.05
Equities	HORMEL FOODS CORP COM		69583	1300700.02
Equities	INGREDION INC COM		18400	1313542.94
Equities	INGREDION INC COM		44387	3168708.18
Equities	INTERNATIONAL BUSINESS MACHS CORP COM		24300	5149823.68
Equities	INTUITIVE SURGICAL INC COM NEW STK		23115	6923614.66
Equities	JOBY AVIATION INC		428195	2871301.72
Equities	JOHNSON & JOHNSON COM USD1		20728	3966782.15
Equities	JOHNSON & JOHNSON COM USD1		10266	1964636.51
Equities	KEURIG DR PEPPER INC COM		48072	1193786.4
Equities	KIMBERLY-CLARK CORP COM		51553	4312234.78
Equities	KIMBERLY-CLARK CORP COM		8991	752066.86
Equities	LINDE PLC		5024	1963873.79
Equities	LOCKHEED MARTIN CORP COM		23900	9163661.77
Equities	LOEWS CORP COM		20489	1747643.26
Equities	MARSH		10482	1315412.91
Equities	MC DONALDS CORP COM		7496	1525970.31
Equities	MEDTRONIC PLC COMMON STOCK	STOCK	15892	945078.52
Equities	MERCADOLIBRE INC COM STK		6953	8891981.35
Equities	MERCK & CO INC NEW COM		65500	6378014.21
Equities	MGIC INVT CORP WIS COM		168791	3585020.1
Equities	MONDELEZ INTL INC COM		23960	1052633.26
Equities	NETFLIX INC COM STK		78445	4218210
Equities	NISOURCE INC COM		30779	1102455.11
Equities	NVIDIA CORP COM		156401	23539394.54

Equities	PEPSICO INC COM	11549	1178089.28
Equities	PFIZER INC COM	113900	2064745.75
Equities	PHILIP MORRIS INTL COM STK NPV	33300	4573810.17
Equities	PPL CORP COM ISIN US69351T1060	46058	1270954.32
Equities	PROCTER & GAMBLE COM NPV	11563	1275959.2
Equities	PROCTER & GAMBLE COM NPV	34471	3803821.65
Equities	PRUDENTIAL FINL INC COM	50395	4096147.82
Equities	PUB SERVICE ENTERPRISE GROUP INC COM	29675	1814372.63
Equities	QUEST DIAGNOSTICS INC COM	25896	4132433.52
Equities	QUEST DIAGNOSTICS INC COM	9446	1507374.38
Equities	QXO INC COM PAR VALUE \$0.00001 NEW	322254	4207693.65
Equities	REALTY INCOME CORP COM	29294	1373512.73
Equities	REDDIT INC CL A CL A	65815	8618305.62
Equities	RENAISSANCE RE HLDGS LTD COM	16148	3856174.96
Equities	REPUBLIC SVCS INC COM	10928	1753831.69
Equities	REYNOLDS CONSUMER PRODS INC COM	230909	4667762.67
Equities	RIVIAN AUTOMOTIVE INC	336600	4397546.48
Equities	ROBLOX CORP COM USD0.0001 CL A	132013	5409822.21
Equities	ROCKET LAB CORP COM	92675	7092107.02
Equities	SAMSARA INC CL A CL A	351485	8588176.83
Equities	SONOCO PROD CO COM	90722	3852395.2
Equities	SOUTHERN CO COM STK	23922	1724510.67
Equities	SPACE EXPL TECHNOLOGIES CORP CL A CL A	43623	5609445.73
Equities	SYMBOTIC INC COM USD0.0001 CLASS A	112918	3822494.15
Equities	TRAVELERS COS INC COM STK	9214	2292444.42
Equities	VERIZON COMMUNICATIONS COM	26386	841131.34
Equities	VERIZON COMMUNICATIONS COM	84400	2690498.2
Equities	VERIZON COMMUNICATIONS COM	109433	3488498.69
Equities	VICI PPTYS INC COM	66119	1344050.09
Equities	WALMART INC COM	21506	1834227.93
Equities	WASTE CONNECTIONS INC COM	11541	1448657.34
Equities	WASTE MGMT INC DEL COM STK	11085	1860542.67
Equities	WEC ENERGY GROUP INC COM	23341	2053163.72
Equities	WILLIS TOWERS WATSON PLC COM USD0.000115	7786	1538369.17
Equities	XCEL ENERGY INC COM	25113	1529437.88
Equities	ABRDN LIFE AND PEN ABRDN LIFE LONG LEASEPROP	14012335.37	14792822.45

Equities	MPF FUNDAMENTAL INDEX GLOBAL EQ	128503107.8	786117761.8
Equities	HENKEL AG & CO KGAA NON-VTG PRF NPV	10678	675691.28
Equities	HENKEL AG & CO KGAA NON-VTG PRF NPV	64064	4053894.54
Equities	TRANSURBAN GROUP STAPLED UNITS NPV	177714	1361535.62
Equities	HKT TRUST AND HKT HKD0.0005 SHARE STAPLED	866000	970139.23
Equities	BLACKROCK ASSET MANAGEMENT UK LTD AQUILA LIFE UK EQUITY INDEX PENS NAV	18770746.58	373061080
Equities	NUVEEN CENTRAL LONDON OFFICE FUND	306.492	5660266.67
Equities Total			2207850405
Fixed Income	UK(GOVT OF) 0.25% BDS 31/07/31 GBP1000	2432758.23	1995929.06
Fixed Income	UK(GOVT OF) 0.5% SNR 22/10/2061 GBP1000	1711611.6	410553.23
Fixed Income	UK(GOVT OF) 0.625% BDS 31/07/35 GBP1000	1973693.16	1386530.79
Fixed Income	UK(GOVT OF) 0.625% SNR 22/10/50 GBP1000	1825879.11	647033.01
Fixed Income	UK(GOVT OF) 0.875% BDS 31/01/46 GBP1000	1375845.59	631947.47
Fixed Income	UK(GOVT OF) 0.875% SNR 31/07/33 GBP1000	2282453.64	1789963.19
Fixed Income	UK(GOVT OF) 1% BDS 31/01/2032 GBP1000	2763547	2317818.62
Fixed Income	UK(GOVT OF) 1.125% BDS 22/10/73 GBP0.01	736834	217702.08
Fixed Income	UK(GOVT OF) 1.125% SNR 31/01/39 GBP1000	1381915.6	891828.6
Fixed Income	UK(GOVT OF) 1.25% SNR 22/10/41 GBP1000	1998311.06	1180127.83
Fixed Income	UK(GOVT OF) 1.25% SNR 31/07/51 GBP1000	1694464	727529.58
Fixed Income	UK(GOVT OF) 1.5% SNR 22/07/2047 GBP0.01	1569696.9	808597.7
Fixed Income	UK(GOVT OF) 1.5% SNR 31/07/2053 GBP0.01	1459251.89	648658.51
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/54 GBP0.01	1699236	765338.84
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/71 GBP0.01	1405138.65	537026.77
Fixed Income	UK(GOVT OF) 1.75% SNR 22/01/49 GBP1000	1713238.39	907091.4
Fixed Income	UK(GOVT OF) 1.75% SNR 22/07/57 GBP0.01	1697273.45	771045.54
Fixed Income	UK(GOVT OF) 2.5% SNR 22/07/2065 GBP0.01	1452752.14	784848.94
Fixed Income	UK(GOVT OF) 3.25% BDS 31/01/33 GBP1000	2828411	2670653.01
Fixed Income	UK(GOVT OF) 3.5% GILT SNR 22/01/45 GBP	1666767.69	1329029.91
Fixed Income	UK(GOVT OF) 3.75% BDS 22/10/53 GBP0.01	1710162.8	1300561.19
Fixed Income	UK(GOVT OF) 3.75% BDS 29/01/38 GBP0.01	1796735.65	1632045.51
Fixed Income	UK(GOVT OF) 3.75% GILT 22/07/52 GBP	1393197.74	1084569.04
Fixed Income	UK(GOVT OF) 4% BDS 22/10/2031 GBP1000	1492583.64	1479621.93
Fixed Income	UK(GOVT OF) 4% BDS 22/10/2063 GBP0.01	930475.78	724003.45
Fixed Income	UK(GOVT OF) 4% GILT 22/1/2060 GBP0.01	1661801.68	1321970.84
Fixed Income	UK(GOVT OF) 4.25% BDS 31/07/34 GBP1000	2111857.88	2095148.65
Fixed Income	UK(GOVT OF) 4.25% GILT GTD 07/09/39 GBP	1602466.25	1499021.83

Fixed Income	UK(GOVT OF) 4.25% SNR 07/03/36 GBP1000	1960983.2	1905696.69
Fixed Income	UK(GOVT OF) 4.25% SNR 07/06/32 GBP1000	2440905.42	2433613.91
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/40 GBP1000	1571390.43	1433845.13
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/46 GBP0.01	1326926.72	1143528.04
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/49 GBP0.01	1260083.4	1066140.04
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/55 GBP0.01	1829636.96	1507826.35
Fixed Income	UK(GOVT OF) 4.375% BDS 31/01/40 GBP0.01	1889480.75	1789596.37
Fixed Income	UK(GOVT OF) 4.375% BDS 31/07/54 GBP0.01	861209.14	738881.94
Fixed Income	UK(GOVT OF) 4.5% BDS 07/03/2035 GBP0.01	2028155.51	2027962.4
Fixed Income	UK(GOVT OF) 4.5% GILT 07/09/2034 GBP	2207901.43	2220916.53
Fixed Income	UK(GOVT OF) 4.5% SNR 07/12/2042 GBP1000	1874812.78	1724641.81
Fixed Income	UK(GOVT OF) 4.625% BDS 31/01/34 GBP1000	1865294.39	1905961.78
Fixed Income	UK(GOVT OF) 4.75% BDS 22/10/35 GBP1000	2248494.62	2264982.61
Fixed Income	UK(GOVT OF) 4.75% BDS 22/10/43 GBP0.01	1676508.78	1583306.93
Fixed Income	UK(GOVT OF) 4.75% SNR 07/12/38 GBP0.01	1773821.01	1737129.09
Fixed Income	UK(GOVT OF) 5.25% BDS 31/01/41 GBP0.01	923551.72	951673.11
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.75% 07/09/2037	2638496.93	1941284.94
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.25% GILTDUE 22/01/2044	1650015.05	1282498.35
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.5% GILT 22/07/68 GBP0.01 WI	1487407.9	1043520.19
Fixed Income	ROYAL LONDON MUTUA RLPPC STG CORP BD A GBP ACC	89661023.49	95078342.52
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	40910000	42896896.45
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	1868814	1959577.62
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	1533812.27	1288530.41
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	35830000	30100192.5
Fixed Income	UK(GOVERNMENT OF) 0.25% I/L 22/03/2052	16890000	17216392.63
Fixed Income	UK(GOVERNMENT OF) 0.25% I/L 22/03/2052	1855007.74	1890855.04
Fixed Income	UK(GOVERNMENT OF) 0.75% I/L 22/3/34 GBP	1991429	3366003.24
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	1625050.38	2383011.44
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	17941000	26309097.06
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/03/2045 GBP	2028042.18	1725491.31
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/03/2045 GBP	65400000	55643384.83
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/09/2035 GBP	2444373.45	2483224.31
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/09/2038 GBP	1129127.07	1156004.91
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2033 GBP	2447105.79	2604492.73
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2054 GBP	2153675.45	1832335.85
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2054 GBP	79060000	67263835.9

Fixed Income	UK(GOVT OF) IDX/LKD GTD 10/08/2031 GBP	2153504.71	2916624.74
Fixed Income	UK(GOVT OF) IDX/LKD GTD 22/03/2051 GBP	1561672.7	1281959.67
Fixed Income	UK(GOVT OF) IDX/LKD GTD 22/03/2051 GBP	13480000	11065581.41
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2041 GBP	21875000	24033298.71
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2041 GBP	1749788	1922430.98
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2048 GBP	1706389.35	1589366.78
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2048 GBP	29371000	27356764.52
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2039 GBP	1587460.57	1742226.23
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2040 GBP	2117096.49	3349555.24
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2044 GBP	2310223.98	2712030.45
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2044 GBP	22980000	26976804.12
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2050 GBP	40230000	51863160.33
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2050 GBP	1829378.74	2358373.43
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2062 GBP	1764267.38	1702248.16
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2062 GBP	13105000	12644320.46
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2068 GBP	41320000	31193263.76
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2068 GBP	1828641.14	1380476.42
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2073 GBP	712094.59	451456.34
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2036 GBP	2113069.92	2845290.71
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2037 GBP	2017425.55	3823807.55
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2042 GBP	1791077.39	2743984.33
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2042 GBP	18343000	28102026.66
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2055 GBP	10025000	16728957.08
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2055 GBP	1438526.95	2400504.3
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2056 GBP	968034.27	801956.02
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2056 GBP	21660000	17943959.18
Fixed Income	UK(GOVT OF) IDX/LKD SNR 26/01/2035 GBP	1381388.48	3370127.86
Fixed Income	UK(GOVT OF)1.25% I/L STK 22/11/2032	2227081.68	4266382.26
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) .125% IDX LKD GILT 22/11/2065 GBP0.1 (WI)	1149299.19	850801.61
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) .125% IDX LKD GILT 22/11/2065 GBP0.1 (WI)	23020000	17041213.61
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.875% 22/09/2049	25600000	24992470.53
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.875% 22/09/2049	911990.7	890347.68
Fixed Income	CCAU-AAA-AA-ACPBASI(OFC)	99180033.24	99282188.67
Fixed Income	JANUS HEND UK & EU JH ALL STOCKS CREDIT I ACC	33574555.71	96157527.55
Fixed Income Total			947238358.8
Real Estate	DALMORE INFRASTRUCTURE INVESTMENTS 49 LP- GBP	7400000	6694663.08

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	25418461.09
Real Estate	INDUSTRIAL PROPERTY INVESTMENT FUND IPIF FEEDER GBP	14324.245	25468139.48
Real Estate	ARDSTONE UK REGION AL OFICE FUND	9669363.84	3072923.83
Real Estate	BLACKROCK UK FD	402206.596	15986787.12
Real Estate	CORDATUS PROPERTY TRUST	1538.623	2603126.01
Real Estate	FIERA REAL ESTATE OPPORTUNITY FUND IV (UK) UNIT TRUST	648.477	803268.46
Real Estate	FIERA REAL ESTATE OPPORTUNITY FUND V (UK) UNIT TRUST	1547.985	10515028.67
Real Estate	LEISURE FUND UNIT TRUST	4899.769	1663988.5
Real Estate	M&G SECURED PROPER INST 'A' UNITS	205314.537	21044481.96
Real Estate	NUVEEN UK RETAIL WAREHOUSE FUND	550.385	2082794.44
Real Estate	NUVEEN UK SHOPPING CENTRE FUND	1466.544	282925.67
Real Estate	RE: FIERA REAL ESTATE LONG INCOME (UK) TRUST NORTRUST NOMINEES LTD INVESTORS	1203.297	7201191.06
Real Estate	SCHRODERS CAPITAL UNIT TRUSTS UK REAL ESTATE SREF I INC	343466.666	11516437.31
Real Estate	TRITAX LONDON LOGISTICS UNIT TRUST	196553.309	30554408.44
Real Estate	UBS GLOBAL AST TRITON	12152.07	20260155.92
Real Estate	UNITE UK STUDENT ACCOMADATI	15037729	22090423.9
Real Estate Total			221508035.9
Venture Capital and Partnerships	ARDIAN INFRASTRUCTURE TSH FUND	8723613.71	9673000.96
Venture Capital and Partnerships	CORE INFRASTRUCTURE FUND I SCS SICAV -SIF - EUR	23876492.4	22787180.59
Venture Capital and Partnerships	CORE INFRASTRUCTURE FUND PRIME SCSP SICAV-RAIF	12976252.41	14501939.76
Venture Capital and Partnerships	MERIDIAM INFRASTRUCTURE EUROPE II (SCA) SICAR	1	0.86
Venture Capital and Partnerships	CLAREANT EUROPEAN DIRECT LENDING FUND III (GBP) SCSP	8474581.89	7265433.63
Venture Capital and Partnerships	CVC CREDIT PARTNERS EUROPEAN DIRECT LENDING FEEDER FUND III (GBP) SCSP	19928002.77	20503932.01
Venture Capital and Partnerships	GERMAN PROPERTY PERFORMANCE PARTNERS	55580.574	7581.43
Venture Capital and Partnerships	MERIDIAM INFRASTRUCTURE (SCA) SICAR-EUR	16277534	11796788.66
Venture Capital and Partnerships	PARTNERS GROUP DIRECT INFRASTRUCTURE 2011 SCA, SICAR	1	748474.95
Venture Capital and Partnerships	PARTNERS GROUP DIRECT INFRASTRUCTURE 2015 (EUR) SCA, SICAV-SIF	1	6785389.26
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2012 S.C.A SICAR	1	2624460.34
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2015 (EUR) S.C.A. SICAV-SIF	1	11109558.76
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2009SCA, SICAR	736455.43	758258.92
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LP	2802443.22	1789887.14
Venture Capital and Partnerships	ALINDA LOGISTICS PARTNERS CO-INVESTMENT A, L.P.	452963	8196976.63
Venture Capital and Partnerships	Astature Infrastructure Parallel Fund I,L.P.	3723935	3878998.27

Venture Capital and Partnerships	GIP AQUARIUS FUND, SCSP (USD)	20670861.44	21770870.46
Venture Capital and Partnerships	BOLSOVER INFRASTRUCTURE INVESTMENTS LP	6711802	7579519.87
Venture Capital and Partnerships	DALMORE CAPITAL FUND	3431244.49	5495888.46
Venture Capital and Partnerships	DALMORE CAPITAL FUND 4 LP	25000000	26747467.5
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 15 LP	3783733.28	5702450.05
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 32 LP(GBP)	8668183.68	9435694.13
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 35 LP	7663462.4	8494689.81
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 38 LP	20000000	19968148
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 45 LP	15000000	16871577
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 47 LP- GBP	21678000	20724588.55
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 48 LP-GBP	6160000	5819738.85
Venture Capital and Partnerships	Dalmore Capital Fund 3 LP (2)	9795131.24	13329719.04
Venture Capital and Partnerships	EQUITIX FUND I, LP	5910545.95	8792172.93
Venture Capital and Partnerships	EQUITIX MA 10 LP	1071404.18	2185211.54
Venture Capital and Partnerships	EQUITIX MA 12 LP	1	29273.8
Venture Capital and Partnerships	EQUITIX MA 2 2020 LP	6447190.59	8773781.17
Venture Capital and Partnerships	EQUITIX MA 21 LP - ANEMOI TOPCO LIMITED	11730625.84	14129087.2
Venture Capital and Partnerships	EQUITIX MA 21 LP - HORNSEA	19069735.84	20662792.97
Venture Capital and Partnerships	EQUITIX MA 21 LP - Kinlochleven Power Limited	8532445.05	13286315.58
Venture Capital and Partnerships	Equitix Fund V LP (GBP)	3764264.49	5734751.93
Venture Capital and Partnerships	Equitix MA 21 LP -Beatrice	14828715.75	11992676.41
Venture Capital and Partnerships	GREENCOAT SOLAR II LP (GBP)	7468742.06	8247946.21
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	21886186.79
Venture Capital and Partnerships	INNISFREE PFI SECONDARY 2 LP (GBP)	6875946.25	6023060.75
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND	10457859	10300540.38
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND 2 LP 2 - GBP	35235168	39432937.93
Venture Capital and Partnerships	IONA ENVIRONMENTAL INFRASTRUCTURE 3 LP	24899338.67	23931984.42
Venture Capital and Partnerships	MACQUARIE INFRASTRUCTURE DEBT (UK INFLATION LINKED) FUND 2 L.P.	4362719.03	6589261.04
Venture Capital and Partnerships	MANVERS INFRASTRUCTURE INVESTMENTS LP	8549923	9652701.47
Venture Capital and Partnerships	PPP EQUITY PIP LP	6514073.28	6718632.12
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LIMITED	2685615.62	2556981.08
Venture Capital and Partnerships	Ribble Co-Invest A, L.P. - GBP	3147258	16384036.93
Venture Capital and Partnerships	UK GAS DISTRIBUTION SIDECAR LP	24670820.75	33015659.26
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 44 LP	20000000	21001772

Venture Capital and Partnerships	EQUITIX MA 21 LP - VIRIDOR ENERGY	15200912.64	19451469.36
Venture Capital and Partnerships	BOULEVARD DIGITAL CO-INVESTMENT A, L.P.	11312414.58	6398346.38
Venture Capital and Partnerships	MCF SENIOR DEBT FUND 2019-I LP	6780742.94	5498950.42
Venture Capital and Partnerships Total			619326621.5
Other Assets	RECEIVABLE LEHMAN LBI (WAMCO)	24381.38	91.85
Other Assets Total			91.85