

FIFE COUNCIL PENISON FUND
LIST OF INVESTMENTS
As at 30th September 2026

ASSET CATEGORY	DESCRIPTION	SHARE/PAR VALUE	MARKET VALUE
Equities	BRAMBLES LTD NPV	180634	1876629.45
Equities	COLES GROUP LTD	144966	1773436.98
Equities	ENDEAVOUR GROUP LT NPV	2252565	3564909.89
Equities	SUNCORP GROUP LTD NPV	150973	1578107.52
Equities	TELSTRA GROUP LTD NPV	575648	1453050.82
Equities	WESFARMERS LTD NPV	34156	1390197.69
Equities	WOOLWORTHS GRP LTD NPV	44442	909313.78
Equities	GPE BRUXELLES LAM NPV	16010	973277.49
Equities	NU HOLDINGS LTD	960594	9154367.21
Equities	BANK OF MONTREAL COM NPV	14751	1858121.9
Equities	BCE INC COM NPV	62366	972078.08
Equities	BCE INC COM NPV	208388	3248074.38
Equities	BCE INC COM NPV	61600	960138.69
Equities	BK OF NOVA SCOTIA COM NPV	17989	1233242.28
Equities	CANADIAN IMP BANK COM NPV	23340	1952397.02
Equities	CDN NATL RAILWAYS COM NPV	13449	1205803.28
Equities	EMERA INC COM NPV	32899	1185263.8
Equities	EMPIRE CO CLASS'A'N/VTG COM NPV	54663	1388553.11
Equities	ENBRIDGE INC COM NPV	43191	1513921.22
Equities	FORTIS INC COM NPV	33009	1314887.56
Equities	GEORGE WESTON COM NPV	37863	2034045.39
Equities	GREAT WEST LIFECO COM NPV	39412	1873988.56
Equities	HYDRO ONE LTD COM NPV	59252	1589631.25
Equities	INTACT FINL CORP COM NPV	11001	1429729.15
Equities	LOBLAWS COS LTD COM NPV	59984	1981538.25
Equities	METRO INC COM NPV	35697	1701509.08
Equities	METRO INC COM NPV	74880	3569179.48
Equities	NATL BK OF CANADA COM NPV	18709	2023991.81
Equities	PEMBINA PIPELINE CORPORATION COMMON STOCK	115934	3890965.6
Equities	POWER CORP CANADA SUB-VTG NPV	43858	2108352.99
Equities	RESTAURANT BRANDS INTERN-W/I COMMON STOCK	24550	1326679.02

Equities	ROGERS COMMS INC CLASS'B'COM CAD1.62478	27846	654342.96
Equities	ROYAL BK OF CANADA COM NPV	15059	2230026.02
Equities	SAPUTO INC COM NPV	48340	1022126.52
Equities	SUN LIFE FINL INC COM NPV	27802	1634746.61
Equities	TORONTO-DOMINION COM NPV	21701	1923910.45
Equities	SHOPIFY INC CL A SUB VTG SHS SHOPIFY INC	81599	9108596.33
Equities	TELUS CORP COM	118331	759948.98
Equities	CONTEMPORARY A CNY1 (STOCK CONNECT)	316280	10331406.27
Equities	KWEICHOW MOUTAI 'A'CNY1(STOCK CONNECT)	37200	5253915.37
Equities	BANK OF CHINA LTD 'H'CNY1	3812000	2225247.93
Equities	BANK OF COMMUNICATIONS CO 'H'	2377000	1906340.13
Equities	BEONE MEDICINES AG	380107	8204522.61
Equities	CHINA MOBILE LTD NPV	373600	2845720.88
Equities	CHINA MOBILE LTD NPV	189500	1443426.41
Equities	HORIZON ROBOTICS	4571400	1830925.34
Equities	MEITUAN USD0.00001 B CLASS	632700	4348895.38
Equities	TENCENT HLDGS LTD HKD0.00002	243800	10080356.75
Equities	CARLSBERG SER'B'DKK20	11278	1100308.02
Equities	TRYG A/S DKK5	68519	1104218.88
Equities	ELISA OYJ NPV	102359	3169934.06
Equities	FORTUM OYJ EUR3.40	140000	2845332.11
Equities	KONE CORPORATION NPV ORD 'B'	26867	1180290.8
Equities	SAMPO OYJ/SH CL COMMON STOCK	121355	908114.75
Equities	UPM-KYMMENE CORP NPV	189700	4040329.71
Equities	AIR LIQUIDE(L') EUR5.50	12314	1795354.53
Equities	BOUYGUES EUR1	99700	3548765.62
Equities	DANONE EUR0.25	13370	671035.13
Equities	HERMES INTL NPV	4871	5566251.7
Equities	L'OREAL EUR0.20	3937	1277308.26
Equities	MICHELIN (CGDE) EUR0.50 (POST SUBDIVISION)	137794	3975128.15
Equities	ORANGE EUR4	94314	1104771.54
Equities	PUBLICIS GROUPE SA EUR0.40	55284	4467853.45
Equities	SANOFI EUR2	36100	2237489.73
Equities	SANOFI EUR2	13710	849750.25
Equities	TOTALENERGIES SE EUR2.5	57000	3726117.07
Equities	TOTALENERGIES SE EUR2.5	55101	3601978.55

Equities	VINCI EUR2.50	31161	2848163
Equities	VINCI EUR2.50	59500	5438390.88
Equities	BASF - ORD SHS COMSTK	35400	1520647.81
Equities	BAYERISCHE MOTOREN WERKE A G COM	34000	1612257.96
Equities	BEIERSDORF AG NPV	9589	633765.45
Equities	DAIMLER TRUCK HOLD NPV	52900	1896062.7
Equities	DEUTSCHE BOERSE AG NPV(REGD)	6339	1550110.05
Equities	DEUTSCHE TELEKOM NPV(REGD)	68028	1519857.46
Equities	DEUTSCHE TELEKOM NPV(REGD)	147689	3299615.29
Equities	DHL AG	150400	7319619
Equities	E.ON SE NPV	93626	1348876.3
Equities	MERCEDES-BENZ GROUP AG	36300	1262282.45
Equities	SIEMENS AG NPV(REGD)	30300	7134808.36
Equities	CK HUTCHISON HLDGS HKD1	183500	1204965.05
Equities	CLP HOLDINGS LTD NPV	118500	871924.03
Equities	CLP HOLDINGS LTD NPV	524026	3855787.85
Equities	HONG KONG & CHINA GAS HKD0.25	1637551	1115367.83
Equities	MTR CORP HKD1	250500	778605.87
Equities	POWER ASSETS HLDGS NPV	120000	684381.14
Equities	SUN HUNG KAI PROP NPV	97000	1008709.12
Equities	MAKEMYTRIP LTD USD0.0005	79021	2807626.12
Equities	KERRY GROUP 'A'ORD EURO.125	15321	1116098.32
Equities	KERRY GROUP 'A'ORD EURO.125 (CDI)	62740	4581188.2
Equities	ENI SPA EUR1	124400	2554340.09
Equities	MONCLER SPA NPV	112783	4302778.17
Equities	SNAM NPV	301207	1439635.73
Equities	TERNA SPA ORD EURO.22	200984	1579600.45
Equities	ANA HOLDINGS INC NPV	279033	4051569.75
Equities	ASAHI GROUP HOLDINGS LTD NPV	480176	3658608.49
Equities	BRIDGESTONE CORP NPV	233619	4331127.22
Equities	CANON INC NPV	178372	3932376.68
Equities	CANON INC NPV	33200	731924.89
Equities	CANON INC NPV	94900	2092158.78
Equities	COMSYS HOLDINGS CORPORATION NPV	153172	4060694.84
Equities	DAITO TRUST CONST NPV	90771	1409314.65
Equities	DAIWA HOUSE INDS NPV	135858	1456881.18

Equities	EAST JAPAN RAILWAY CO NPV	46800	760248.3
Equities	ELECTRIC POWER DEVELOPMENT CO LTD NPV	201163	3959734.44
Equities	HANKYU HANSHIN HOLDINGS INC NPV	32900	697729.74
Equities	HULIC COMPANY LTD	158230	1308691.33
Equities	JAPAN AIRLINES CO NPV	309281	4616709.04
Equities	JAPAN POST HOLD CO NPV	193200	2373513.14
Equities	JAPAN TOBACCO INC NPV	70100	2345666.38
Equities	JAPAN TOBACCO INC NPV	135506	4534263.46
Equities	KAO CORP NPV	82182	1377140.74
Equities	KDDI CORP NPV	106584	1516202.33
Equities	KDDI CORP NPV	305902	4351584.91
Equities	KINTETSU GROUP HOLDINGS CO LTD NPV	241034	3959383.86
Equities	KIRIN HOLDINGS CO NPV	104300	1425002.56
Equities	KOMATSU NPV	153400	5676827.04
Equities	KYOCERA CORP NPV	122300	2151935.25
Equities	MEIJI HOLDINGS CO NPV	53400	1076718.06
Equities	MITSUBISHI HC CAP. NPV	237701	1554907.39
Equities	NTT INC NPV	1382500	1153705.88
Equities	NTT INC NPV	3450000	2879049.03
Equities	ONO PHARMACEUTICAL NPV	322555	3687627.39
Equities	SECOM CO NPV	132106	3949649.35
Equities	SECOM CO NPV	31400	938783.93
Equities	SEKISUI CHEMICAL CO LTD NPV	301692	3682519.31
Equities	SEKISUI HOUSE NPV	68900	1109352.46
Equities	SHIONOGI & CO LTD NPV	240099	3345347.48
Equities	SOFTBANK CORP NPV	3661082	4303936.25
Equities	SOFTBANK CORP NPV	1287000	1512986.03
Equities	SUNTORY BEVERAGE & NPV	39200	845233.88
Equities	SUNTORY BEVERAGE & NPV	170142	3668616.9
Equities	TAKEDA PHARMACEUTICAL CO NPV	53925	1518712.02
Equities	KIA CORP	41000	2572109.43
Equities	KT&G CORPORATION KRW5000 033780	18414	1804473.58
Equities	CIMB GROUP HOLDINGS BERHAD MYR1	964813	1384828.64
Equities	IHH HEALTHCARE BHD COM	834520	1213980.58
Equities	MALAYAN BKG BERHAD NPV	523700	995160.42
Equities	MAXIS BHD NPV	1219118	796200.23

Equities	PUBLIC BK BHD NPV	1213700	1052404.03
Equities	TENAGA NASIONL BHD NPV	500782	1220463.57
Equities	ADYEN NV EURO.01	9461	7091110.56
Equities	ASML HOLDING NV EURO.09	19237	26264166.15
Equities	HEINEKEN NV EUR1.60	14743	880119.12
Equities	KON AHOLD DELHAIZE EURO.01	47953	1305873.07
Equities	KON AHOLD DELHAIZE EURO.01	103957	2830993.83
Equities	KONINKLIJKE KPN	884729	2991799.6
Equities	KONINKLIJKE KPN	358879	1213585.23
Equities	MAGNUM ICE CREAM C ORD EUR3.50 (DI)	15860	213009.92
Equities	COCA-COLA EUROPACIFIC PARTNERS	52126	3986994.21
Equities	EQUINOR ASA NOK2.50	109400	3430690.55
Equities	ORKLA ASA NOK1.25	144235	1050366.21
Equities	TELENOR ASA ORD NOK6	105347	1059564.66
Equities	TELENOR ASA ORD NOK6	164400	1653511.07
Equities	TELENOR ASA ORD NOK6	286830	2884894.04
Equities	CAPITALAND INVESTMENT LTD NPV	527900	802694.35
Equities	DBS GROUP HLDGS NPV	53312	2434722.54
Equities	OVERSEA-CHINESE BANKING CORPORATION SGD0.5	116900	2203290.75
Equities	SINGAPORE AIRLINES NPV	335400	1332299.29
Equities	SINGAPORE AIRLINES NPV	967955	3844978.4
Equities	SINGAPORE TECHNOLOGIES ENGINEERING	301900	1942963.27
Equities	SINGAPORE TELECOMMUNICATIONS NEW COM STK	691099	1731043.71
Equities	UTD O/S BANK NPV	58200	1469438.07
Equities	WILMAR INTERNATIONAL LTD NPV	671875	1429468.28
Equities	ADR SEA LTD ADR	115270	8446220
Equities	AENA SME S.A. EUR10	157553	3453984.99
Equities	ENAGAS SA EUR1.50	247207	3500232.11
Equities	IBERDROLA SA EURO.75	116666	2054883.84
Equities	NATURGY ENERGY GROUP SA	155807	3881970.77
Equities	REDEIA CORPORACION SA	73516	925892.07
Equities	ESSITY AB SER'B'NPV	147100	2881839.27
Equities	ESSITY AB SER'B'NPV	184722	3618892.68
Equities	INVESTOR AB SER'B'NPV	63671	1951042.47
Equities	TELIA COMPANY AB NPV	402800	1339418.15
Equities	SPOTIFY TECHNOLOGY S A COM EURO.025	26690	9792393.41

Equities	GIVAUDAN SA CHF10	411	1262803.27
Equities	HELVETIA BALOISE HOLDING AG	9003	1667178.03
Equities	NESTLE SA	13376	916744.71
Equities	NOVARTIS AG CHF0.49 (REGD)	12373	1338152.96
Equities	NOVARTIS AG CHF0.49 (REGD)	32657	3531888.89
Equities	NOVARTIS AG CHF0.49 (REGD)	47800	5169620.27
Equities	ROCHE HLDGS AG CHF0.001	15500	4876984.94
Equities	ROCHE HLDGS AG CHF0.001	3494	1099366.8
Equities	SCHINDLER-HLDG AG CHF0.10 (PTG CERT)	7021	1648292.35
Equities	SGS SA CHF0.04 (REGD)	10750	923624.95
Equities	SWISS LIFE HOLDINGS AG	2412	1943187.7
Equities	SWISSCOM AG CHF1(REGD)	1904	1087446.38
Equities	SWISSCOM AG CHF1(REGD)	5893	3365715.09
Equities	ZURICH INSURANCE GROUP AG CHF0.10	3438	1756831.07
Equities	CHUNGHWA TELECOM TWD10	344000	1163374.15
Equities	CHUNGHWA TELECOM TWD10	1158670	3918507.92
Equities	CTBC FINANCIAL HOLDING CO COM STK 2891	1413198	2286041.16
Equities	FAR EASTERN NEW CENTURY CORP TWD10	1445000	963700.06
Equities	FAR EASTONE TELECO TWD10	625000	1522446.96
Equities	FIRST FINL HLDG CO TWD10	2285334	2086228.69
Equities	FUBON FINANCIAL HL TWD10	827503	2955095.04
Equities	HUA NAN FINANCIAL TWD10	2104028	2256595.59
Equities	MEGA FINANCIAL HD TWD10	1613244	1875203.95
Equities	PRESIDENT CHAIN ST TWD10	678185	3400235.29
Equities	SINOPAC FIN HLDGS TWD10	2078761	2175418.23
Equities	TAIWAN MOBILE CO TWD10	328000	926972.13
Equities	TAIWAN MOBILE CO TWD10	1440247	4070331.81
Equities	TAIWAN SEMICON MAN TWD10	410000	24098242.61
Equities	TCC GROUP HOLDINGS CO LTD	1025133	637618.47
Equities	TW COOPERATIVE FIN TWD10	2350511	1448087.97
Equities	UNI-PRESIDENT ENTERPRISES CORP TWD10 1216	593000	1039196.87
Equities	UNI-PRESIDENT ENTERPRISES CORP TWD10 1216	2195458	3847408.24
Equities	YUANTA FINL HOLDS TWD10	1534757	2482679.47
Equities	ADVANCED INFO SERV THB1(ALIEN)	231100	1773192.61
Equities	BANGKOK BANK THB10(ALIEN)	959124	3970095.82
Equities	PTT PUBLIC COMPANY THB1(ALIEN)	4629321	4232283.68

Equities	SHELL PLC ORD EUR0.07		109863	3932116.95
Equities	SHELL PLC ORD EUR0.07		79200	2834654.64
Equities	UNILEVER PLC ORD GBP0.035		70488	3249078.98
Equities	ASTRAZENECA PLC DI		60400	7417120
Equities	BP ORD USD0.25		388100	2132221.4
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25		116700	4817376
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25		86843	3584879.04
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25		37813	1560920.64
Equities	BT GROUP ORD GBP0.05		779700	1496634.15
Equities	BUNZL PLC ORD GBP0.32142857		40156	1048071.6
Equities	CENTRICA ORD GBP0.061728395		516200	762169.3
Equities	DIAGEO PLC ORD GBP0.28 101/108		68763	1116367.31
Equities	GSK PLC ORD GBP0.3125		66276	1225443.24
Equities	GSK PLC ORD GBP0.3125		90080	1665579.2
Equities	HALEON PLC ORD GBP0.01		1026954	3466996.7
Equities	IMPERIAL BRANDS PLC GBP0.10		126346	3087896.24
Equities	IMPERIAL BRANDS PLC GBP0.10		68200	1666808
Equities	IMPERIAL BRANDS PLC GBP0.10		39934	975986.96
Equities	NATIONAL GRID ORD GBP0.12431289		90712	1038652.4
Equities	NEXT ORD GBP0.10		27172	4017380.2
Equities	RECKITT BENCKISER GROUP PLC ORD	GBP	23544	1175081.04
Equities	RELX PLC		45022	1123298.9
Equities	RIO TINTO ORD GBP0.10		42200	2995778
Equities	SAINSBURY(J) ORD GBP0.28571428		563200	1856307.2
Equities	SSE PLC ORD GBP0.50		120400	2997960
Equities	TESCO ORD GBP0.0633333		788735	3697589.68
Equities	TESCO ORD GBP0.0633333		405481	1900894.93
Equities	UNILEVER PLC ORD GBP0.035		21848	1005772.68
Equities	UNILEVER PLC ORD GBP0.035		86710	3991694.85
Equities	UNITED UTILITIES GROUP ORD GBP0.05		90365	1275953.8
Equities	VODAFONE GROUP ORD USD0.2095238		518600	636322.2
Equities	AMCOR PLC CDI 1:1		65519	2101600.29
Equities	ABBVIE INC COM USD0.01		37300	7351338.22
Equities	ALLIANT ENERGY CORP COM		37758	1799150.3
Equities	ALNYLAM PHARMACEUTICALS INC COM		29730	5522132.52
Equities	ALTRIA GROUP INC COM		76600	3945754.53

Equities	AMAZON COM INC COM	131216	24604541.49
Equities	AMCOR PLC COM USD0.01	36244	1142063.1
Equities	AMDOCS ORD GBP0.01	77092	3350682.87
Equities	AMDOCS ORD GBP0.01	19270	837540.33
Equities	AMER ELEC PWR CO INC COM	20697	1848388.64
Equities	AMEREN CORP COM	23241	1738985.45
Equities	AMERICAN WTR WKS CO INC NEW COM	10055	980257.41
Equities	AON PLC	5521	1150248.07
Equities	APPLOVIN CORP COM CL A COM CL A	33261	7271625.96
Equities	ARES CAP CORP COM	80446	1156625
Equities	AT&T INC COM	61666	1134492.77
Equities	AT&T INC COM	194262	3573911.64
Equities	AT&T INC COM	73000	1343008.67
Equities	ATMOS ENERGY CORP COM	16566	1951082.97
Equities	AXON ENTERPRISE INC COM	18417	5856923.03
Equities	BECTON DICKINSON & CO COM	6076	819067.33
Equities	CENTERPOINT ENERGY INC COM	43997	1218449.7
Equities	CHUBB LTD ORD CHF24.15	8332	2046857.61
Equities	CHURCH & DWIGHT INC COM	19578	1388712.26
Equities	CLOUDFLARE INC COM	82531	21575662.49
Equities	CME GROUP INC COM STK	7116	1403326.84
Equities	CMS ENERGY CORP COM	27301	1296358.12
Equities	COCA COLA CO COM	24216	1578610.74
Equities	COLGATE-PALMOLIVE CO COM	14810	951175.51
Equities	COMCAST CORP NEW-CL A	58637	960473.5
Equities	COMCAST CORP NEW-CL A	176866	2897063.4
Equities	CONS EDISON INC COM	17658	1360056.02
Equities	COSTCO WHOLESALE CORP NEW COM	2444	1674842.19
Equities	DEXCOM INC COM	121310	7879738.88
Equities	DOMINION ENERGY INC COM STK NPV	14994	683079.39
Equities	DTE ENERGY CO COM	14561	1347477.44
Equities	DUKE ENERGY CORP NEW COM NEW COM NEW	13901	1193113.7
Equities	DUOLINGO INC CL A COM CL A COM	23573	2526850.8
Equities	E L F BEAUTY INC COM	63955	4859992.29
Equities	ESSENT GROUP LTD COM STK	76435	3334267.69
Equities	EVEREST GROUP LTD	14585	4011053.11

Equities	EVERGY INC COM NPV		24672	1456789.14
Equities	EVERSOURCE ENERGY COM		23652	1142495.94
Equities	EXELON CORP COM		32092	975478.84
Equities	EXELON CORP COM		67400	2048712.25
Equities	EXXONMOBIL HLDGS CORP COM		46200	5664537.95
Equities	FIRSTENERGY CORP COM		40691	1327216.6
Equities	GALLAGHER ARTHUR J & CO COM		7301	1253884.62
Equities	GENERAL DYNAMICS CORP COM		7138	1782390.89
Equities	GENERAL MILLS INC COM		43869	1062009.81
Equities	GENERAL MILLS INC COM		144206	3491034.37
Equities	HERSHEY COMPANY COM STK USD1		9785	1160985.8
Equities	HORMEL FOODS CORP COM		69583	1044438.94
Equities	INGREDION INC COM		18400	1327176.69
Equities	INGREDION INC COM		44387	3201597.37
Equities	INTERNATIONAL BUSINESS MACHS CORP COM		24300	4023689.71
Equities	INTUITIVE SURGICAL INC COM NEW STK		23115	7074482.29
Equities	JOBY AVIATION INC		428195	1946853.56
Equities	JOHNSON & JOHNSON COM USD1		20728	4133429.23
Equities	JOHNSON & JOHNSON COM USD1		10266	2047172.16
Equities	KEURIG DR PEPPER INC COM		48072	1106584.1
Equities	KIMBERLY-CLARK CORP COM		8991	668005.3
Equities	KIMBERLY-CLARK CORP COM		51553	3830238.78
Equities	LAM RESH CORP COM NEW		32443	8029200.45
Equities	LINDE PLC		5024	1795017.64
Equities	LOCKHEED MARTIN CORP COM		23900	9160421.61
Equities	LOEWS CORP COM		20489	1610957.05
Equities	MARSH		10482	1346969.84
Equities	MC DONALDS CORP COM		7496	1303907.22
Equities	MEDTRONIC PLC COMMON STOCK	STOCK	15892	1040525.47
Equities	MERCADOLIBRE INC COM STK		6953	9046933.39
Equities	MERCK & CO INC NEW COM		65500	7210447.72
Equities	MGIC INVT CORP WIS COM		168791	3283194.03
Equities	MONDELEZ INTL INC COM		23960	1052043.13
Equities	NETFLIX INC COM STK		18940	992017.09
Equities	NISOURCE INC COM		30779	903363.41
Equities	NVIDIA CORP COM		156401	26905278.96

Equities	PEPSICO INC COM	11549	1101477.8
Equities	PFIZER INC COM	113900	2446134.03
Equities	PHILIP MORRIS INTL COM STK NPV	33300	4787258.48
Equities	PPL CORP COM ISIN US69351T1060	46058	1150539.83
Equities	PROCTER & GAMBLE COM NPV	11563	1264970.95
Equities	PROCTER & GAMBLE COM NPV	34471	3771064.06
Equities	PRUDENTIAL FINL INC COM	50395	4307540.23
Equities	PUB SERVICE ENTERPRISE GROUP INC COM	29675	1504245.06
Equities	QUEST DIAGNOSTICS INC COM	9446	1657538.41
Equities	QUEST DIAGNOSTICS INC COM	25896	4544104.86
Equities	QXO INC COM PAR VALUE \$0.00001 NEW	322254	2835747.66
Equities	REALTY INCOME CORP COM	29294	1203149.88
Equities	REDDIT INC CL A CL A	65815	7054879.97
Equities	RENAISSANCE RE HLDGS LTD COM	16148	3870924.92
Equities	REPUBLIC SVCS INC COM	10928	1726828.7
Equities	REYNOLDS CONSUMER PRODS INC COM	230909	3757952.65
Equities	RIVIAN AUTOMOTIVE INC	336600	3788000.77
Equities	ROBLOX CORP COM USD0.0001 CL A	33195	1058481.76
Equities	ROCKET LAB CORP COM	92675	4860998.54
Equities	SAMSARA INC CL A CL A	351485	10085894.98
Equities	SONOCO PROD CO COM	90722	3331947.79
Equities	SOUTHERN CO COM STK	23922	1493177.83
Equities	SPACE EXPL TECHNOLOGIES CORP CL A CL A	70336	7989537.88
Equities	SYMBOTIC INC COM USD0.0001 CLASS A	112918	3575941.81
Equities	TRAVELERS COS INC COM STK	9214	2473550.81
Equities	VERIZON COMMUNICATIONS COM	26386	911677
Equities	VERIZON COMMUNICATIONS COM	109433	3781078.94
Equities	VERIZON COMMUNICATIONS COM	84400	2916150.18
Equities	VICI PPTYS INC COM	66119	1165649.34
Equities	WALMART INC COM	21506	1682339.08
Equities	WASTE CONNECTIONS INC COM	11541	1337711.65
Equities	WASTE MGMT INC DEL COM STK	11085	1702823.43
Equities	WEC ENERGY GROUP INC COM	23341	1771241.7
Equities	WILLIS TOWERS WATSON PLC COM USD0.000115	7786	1693818.99
Equities	XCEL ENERGY INC COM	25113	1343553.44
Equities	MPF FUNDAMENTAL INDEX GLOBAL EQ	128495280.9	800499900.9

Equities	HENKEL AG & CO KGAA NON-VTG PRF NPV	10678	667942.94
Equities	HENKEL AG & CO KGAA NON-VTG PRF NPV	64064	4007407.41
Equities	TRANSURBAN GROUP STAPLED UNITS NPV	177714	1230353.37
Equities	HKT TRUST AND HKT HKD0.0005 SHARE STAPLED	866000	1004405.6
Equities	BLACKROCK ASSET MANAGEMENT UK LTD AQUILA LIFE UK EQUITY INDEX PENS NAV	18770139.18	382182557.8
Equities	NUVEEN CENTRAL LONDON OFFICE FUND	306.492	5605511.88
Equities Total			2215967913
Fixed Income	UK(GOVT OF) 0.5% SNR 22/10/2061 GBP1000	1711611.6	377348.39
Fixed Income	UK(GOVT OF) 0.625% BDS 31/07/35 GBP1000	2424975.9	1634452.54
Fixed Income	UK(GOVT OF) 0.625% SNR 22/10/50 GBP1000	1825879.11	595386.23
Fixed Income	UK(GOVT OF) 0.875% BDS 31/01/46 GBP1000	1375845.59	584782.62
Fixed Income	UK(GOVT OF) 0.875% SNR 31/07/33 GBP1000	2282453.64	1728020.72
Fixed Income	UK(GOVT OF) 1% BDS 31/01/2032 GBP1000	2763547	2252916.37
Fixed Income	UK(GOVT OF) 1.125% BDS 22/10/73 GBP0.01	736834	206768.39
Fixed Income	UK(GOVT OF) 1.125% SNR 31/01/39 GBP1000	1381915.6	841191.4
Fixed Income	UK(GOVT OF) 1.25% SNR 22/10/41 GBP1000	1998311.06	1115958.42
Fixed Income	UK(GOVT OF) 1.25% SNR 31/07/51 GBP1000	1694464	666275.57
Fixed Income	UK(GOVT OF) 1.5% SNR 22/07/2047 GBP0.01	1569696.9	747037.06
Fixed Income	UK(GOVT OF) 1.5% SNR 31/07/2053 GBP0.01	1459251.89	593736.28
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/54 GBP0.01	1699236	714686.12
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/71 GBP0.01	1405138.65	506796.74
Fixed Income	UK(GOVT OF) 1.75% SNR 22/01/49 GBP1000	1713238.39	837680.54
Fixed Income	UK(GOVT OF) 1.75% SNR 22/07/57 GBP0.01	1697273.45	704413.22
Fixed Income	UK(GOVT OF) 2.5% SNR 22/07/2065 GBP0.01	1452752.14	722327.02
Fixed Income	UK(GOVT OF) 3.25% BDS 31/01/33 GBP1000	2828411	2561962.08
Fixed Income	UK(GOVT OF) 3.5% GILT SNR 22/01/45 GBP	1666767.69	1238079.57
Fixed Income	UK(GOVT OF) 3.75% BDS 22/10/53 GBP0.01	1710162.8	1233281.1
Fixed Income	UK(GOVT OF) 3.75% BDS 29/01/38 GBP0.01	1796735.65	1541251.52
Fixed Income	UK(GOVT OF) 3.75% GILT 22/07/52 GBP	1393197.74	1004683.73
Fixed Income	UK(GOVT OF) 4% BDS 22/10/2031 GBP1000	2051263	1997048.46
Fixed Income	UK(GOVT OF) 4% BDS 22/10/2063 GBP0.01	930475.78	685407.87
Fixed Income	UK(GOVT OF) 4% GILT 22/1/2060 GBP0.01	1502127.44	1101385.97
Fixed Income	UK(GOVT OF) 4.25% BDS 31/07/34 GBP1000	1962648.86	1853742.12
Fixed Income	UK(GOVT OF) 4.25% GILT GTD 07/09/39 GBP	1602466.25	1407234.07
Fixed Income	UK(GOVT OF) 4.25% SNR 07/03/36 GBP1000	1762712.14	1624000.23
Fixed Income	UK(GOVT OF) 4.25% SNR 07/06/32 GBP1000	2440905.42	2384105.41

Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/40 GBP1000	1571390.43	1376962.2
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/46 GBP0.01	1326926.72	1090394.04
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/49 GBP0.01	1260083.4	1015022.32
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/55 GBP0.01	1829636.96	1430172.22
Fixed Income	UK(GOVT OF) 4.375% BDS 31/01/40 GBP0.01	1889480.75	1678181.86
Fixed Income	UK(GOVT OF) 4.375% BDS 31/07/54 GBP0.01	861209.14	682977.05
Fixed Income	UK(GOVT OF) 4.5% BDS 07/03/2035 GBP0.01	2028155.51	1925030.75
Fixed Income	UK(GOVT OF) 4.5% GILT 07/09/2034 GBP	2207901.43	2111710.51
Fixed Income	UK(GOVT OF) 4.5% SNR 07/12/2042 GBP1000	1874812.78	1652201.81
Fixed Income	UK(GOVT OF) 4.625% BDS 07/03/37 GBP0.01	633430.04	593696.56
Fixed Income	UK(GOVT OF) 4.625% BDS 31/01/34 GBP1000	1865294.39	1814771.25
Fixed Income	UK(GOVT OF) 4.75% BDS 22/10/35 GBP1000	2248494.62	2199372.19
Fixed Income	UK(GOVT OF) 4.75% BDS 22/10/43 GBP0.01	1676508.78	1516109.79
Fixed Income	UK(GOVT OF) 4.75% SNR 07/12/38 GBP0.01	1773821.01	1674051.82
Fixed Income	UK(GOVT OF) 4.875% BDS 31/07/36 GBP0.01	1614932.14	1562503.59
Fixed Income	UK(GOVT OF) 5.25% BDS 31/01/41 GBP0.01	1372638.65	1324235.17
Fixed Income	UK(GOVT OF) 5.375% BDS 31/01/56 GBP0.01	330659.17	307929.74
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.75% 07/09/2037	1778600.22	1238676.23
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.25% GILTDUE 22/01/2044	1650015.05	1196459.54
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.5% GILT 22/07/68 GBP0.01 WI	1487407.9	963364.75
Fixed Income	ROYAL LONDON MUTUA RLPPC STG CORP BD A GBP ACC	89661023.49	93232222.05
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	43390000	44125498.83
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	1978323.28	2011857.61
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	1533812.27	1231018.69
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	35830000	28756713.31
Fixed Income	UK(GOVERNMENT OF) 0.25% I/L 22/03/2052	16890000	16504409.31
Fixed Income	UK(GOVERNMENT OF) 0.25% I/L 22/03/2052	1858104.15	1815684.52
Fixed Income	UK(GOVERNMENT OF) 0.75% I/L 22/3/34 GBP	2239300.51	3763468.33
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	1625050.38	2318903.93
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	17941000	25601332.76
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/03/2045 GBP	2191174.93	1812644.31
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/03/2045 GBP	65400000	54101996.27
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/09/2035 GBP	2788315.82	2798171.42
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/09/2038 GBP	2012037.79	2021710.31
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2033 GBP	2447105.79	2602874.36
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2054 GBP	2341976.53	1921878.07

Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2054 GBP	79060000	64878395.75
Fixed Income	UK(GOVT OF) IDX/LKD GTD 22/03/2051 GBP	19480000	15366014.91
Fixed Income	UK(GOVT OF) IDX/LKD GTD 22/03/2051 GBP	1561672.7	1231862.73
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2041 GBP	1749788	1884971
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2048 GBP	1706389.35	1535591.22
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2048 GBP	29371000	26431159.99
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2039 GBP	2144867.15	2319140.6
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2040 GBP	2117096.49	3288326.27
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2044 GBP	2306913.21	2639708.5
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2044 GBP	22980000	26295094.69
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2050 GBP	40230000	49915539.49
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2050 GBP	1839334.21	2282161.56
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2062 GBP	1914952.66	1777578.58
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2062 GBP	13105000	12164878.9
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2068 GBP	41320000	30028060.49
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2068 GBP	1936728.29	1407458.72
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2073 GBP	712094.59	438414.71
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2073 GBP	2680000	1649993.47
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2036 GBP	2113069.92	2813052.72
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2037 GBP	2017425.55	3784000.33
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2042 GBP	1791077.39	2691720.79
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2042 GBP	18343000	27566778.9
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2055 GBP	13925000	22405086.83
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2055 GBP	1438526.95	2314565.26
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2056 GBP	968034.27	762980.59
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2056 GBP	21660000	17071874.48
Fixed Income	UK(GOVT OF) IDX/LKD SNR 26/01/2035 GBP	1381388.48	3325293.58
Fixed Income	UK(GOVT OF)1.25% I/L STK 22/11/2032	2150114.24	4129533.16
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) .125% IDX LKD GILT 22/11/2065 GBP0.1 (WI)	1149299.19	820336.65
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) .125% IDX LKD GILT 22/11/2065 GBP0.1 (WI)	28870000	20606574.39
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.875% 22/09/2049	29720000	27987491.98
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.875% 22/09/2049	1176197.22	1107631.57
Fixed Income	CCAU-AAA-AA-ACPBDAI(OFC)	99180033.24	97658115.63
Fixed Income	JANUS HEND UK & EU JH ALL STOCKS CREDIT I ACC	33596780.76	93903002.22
Fixed Income Total			919918557.9
Real Estate	DALMORE INFRASTRUCTURE INVESTMENTS 49 LP- GBP	7400000	6732824.14

Real Estate	FIERA REAL ESTATE LOGISTICS DEVELOPMENT UNIT TRUST	1451.281	14512810
Real Estate	FRXL CO INVESTMENT 2, LP	1003224	89654.02
Real Estate	FRXL CO INVESTMENT LP	670087.45	164835.01
Real Estate	OCTOPUS INVSTS LTD OCTOPUS HEALTHCARE UNITS Q	18827.374	25626127.03
Real Estate	INDUSTRIAL PROPERTY INVESTMENT FUND IPIF FEEDER GBP	14324.245	25382148.17
Real Estate	ARDSTONE UK REGION AL OFICE FUND	9669363.84	2605893.55
Real Estate	BLACKROCK UK FD	402206.596	15879035.97
Real Estate	CBRE UK SINGLE FAMILY HOUSING PARTNERS LP - PARTNERSHIP INTERESTS	3302.696	3302696
Real Estate	CORDATUS PROPERTY TRUST	1538.623	2579438.11
Real Estate	FIERA REAL ESTATE OPPORTUNITY FUND IV (UK) UNIT TRUST	648.477	804973.95
Real Estate	FIERA REAL ESTATE OPPORTUNITY FUND V (UK) UNIT TRUST	1547.985	10657752.89
Real Estate	LEISURE FUND UNIT TRUST	4899.769	1654355.8
Real Estate	M&G SECURED PROPER INST 'A' UNITS	215155.797	21849501.5
Real Estate	NUVEEN UK RETAIL WAREHOUSE FUND	550.385	2049011.8
Real Estate	NUVEEN UK SHOPPING CENTRE FUND	1466.544	120007.3
Real Estate	RE: FIERA REAL ESTATE LONG INCOME (UK) TRUST NORTRUST NOMINEES LTD INVESTORS	1203.297	6618554.65
Real Estate	SCHRODERS CAPITAL UNIT TRUSTS UK REAL ESTATE SREF I INC	343466.666	11183274.64
Real Estate	TRITAX LONDON LOGISTICS UNIT TRUST	196553.309	30667426.59
Real Estate	UBS GLOBAL AST TRITON	12152.07	20134448.83
Real Estate	UNITE UK STUDENT ACCOMADATI	15037729	22090423.9
Real Estate Total			224705193.9
Venture Capital and Partnerships	ARDIAN INFRASTRUCTURE TSH FUND	8412245.07	9498416.93
Venture Capital and Partnerships	CORE INFRASTRUCTURE FUND I SCS SICAV -SIF - EUR	22070451.72	20501736.07
Venture Capital and Partnerships	CORE INFRASTRUCTURE FUND PRIME SCSP SICAV-RAIF	12971580.46	14377900.38
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	8092260.75	6368616.49
Venture Capital and Partnerships	CVC CREDIT PARTNERS EUROPEAN DIRECT LENDING FEEDER FUND III (GBP) SCSP	18552484.11	19147401.05
Venture Capital and Partnerships	GERMAN PROPERTY PERFORMANCE PARTNERS	55580.574	7525.23
Venture Capital and Partnerships	MERIDIAM INFRASTRUCTURE (SCA) SICAR-EUR	16277534	11798324.15
Venture Capital and Partnerships	PARTNERS GROUP DIRECT INFRASTRUCTURE 2011 SCA, SICAR	1	620109.34
Venture Capital and Partnerships	PARTNERS GROUP DIRECT INFRASTRUCTURE 2015 (EUR) SCA, SICAV-SIF	1	6414966.18
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2012 S.C.A SICAR	1	2478437.49
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2015 (EUR) S.C.A. SICAV-SIF	1	11144209.47
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2009SCA, SICAR	736455.43	770008.74
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LP	2800279.91	1641550.13
Venture Capital and Partnerships	ALINDA LOGISTICS PARTNERS CO-INVESTMENT A, L.P.	470802	8638804.73

Venture Capital and Partnerships	Astatine Infrastructure Parallel Fund I,L.P.	3851581	3769441.68
Venture Capital and Partnerships	GIP AQUARIUS FUND, SCSP (USD)	20741317.2	21942761.56
Venture Capital and Partnerships	BOLSOVER INFRASTRUCTURE INVESTMENTS LP	6711802	7642018.16
Venture Capital and Partnerships	DALMORE CAPITAL FUND	3431244.49	5624271.91
Venture Capital and Partnerships	DALMORE CAPITAL FUND 4 LP	25000000	26470450
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 15 LP	3758733.28	5670270.17
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 32 LP(GBP)	8668183.68	9488889.91
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 35 LP	7663462.4	8147609.3
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 38 LP	20000000	19559158
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 45 LP	15000000	16759978.5
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 47 LP- GBP	21678000	21047454.18
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 48 LP-GBP	6160000	5818253.06
Venture Capital and Partnerships	Dalmore Capital Fund 3 LP (2)	9795131.24	13431864.63
Venture Capital and Partnerships	EQUITIX FUND I, LP	5910545.95	9036488.89
Venture Capital and Partnerships	EQUITIX MA 10 LP	1071404.18	1909112.39
Venture Capital and Partnerships	EQUITIX MA 12 LP	1	29273.8
Venture Capital and Partnerships	EQUITIX MA 2 2020 LP	6447190.59	8800406.13
Venture Capital and Partnerships	EQUITIX MA 21 LP - ANEMOI TOPCO LIMITED	11730625.84	13988744.33
Venture Capital and Partnerships	EQUITIX MA 21 LP - HORNSEA	19069735.84	19898743.02
Venture Capital and Partnerships	EQUITIX MA 21 LP - Kinlochleven Power Limited	8532445.05	13812623.24
Venture Capital and Partnerships	Equitix Fund V LP (GBP)	3764264.49	5593641.32
Venture Capital and Partnerships	Equitix MA 21 LP -Beatrice	14828715.75	11006258.38
Venture Capital and Partnerships	GREENCOAT SOLAR II LP (GBP)	7468742.06	7954334.28
Venture Capital and Partnerships	Gresham House Forest Carbon (NZ) LP	11082644.15	10846017.51
Venture Capital and Partnerships	INFRACAPITAL GREENFIELD PARTNERS I LP(GBP)	8170929.56	1131883.74
Venture Capital and Partnerships	INNISFREE PFI CONTINUATION FUND	27687474	21640535.22
Venture Capital and Partnerships	INNISFREE PFI SECONDARY 2 LP (GBP)	6875946.25	6160733.01
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND	10457859	10453735.47
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND 2 LP 2 - GBP	35235168	40362184.44
Venture Capital and Partnerships	IONA ENVIRONMENTAL INFRASTRUCTURE 3 LP	25167101.52	22786230.8
Venture Capital and Partnerships	MACQUARIE INFRASTRUCTURE DEBT (UK INFLATION LINKED) FUND 2 L.P.	4231593.26	6364653.1
Venture Capital and Partnerships	MANVERS INFRASTRUCTURE INVESTMENTS LP	8549923	9733393.08
Venture Capital and Partnerships	PPP EQUITY PIP LP	6514073.28	6688633.51
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LIMITED	2682525.18	2351242.98
Venture Capital and Partnerships	Ribble Co-Invest A, L.P. - GBP	3147258	17296936.88
Venture Capital and Partnerships	UK GAS DISTRIBUTION SIDECAR LP	24670820.75	33613006.44

Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 44 LP	20000000	21016530
Venture Capital and Partnerships	EQUITIX MA 21 LP - VIRIDOR ENERGY	15200912.64	19070073.9
Venture Capital and Partnerships	BOULEVARD DIGITAL CO-INVESTMENT A, L.P.	11312414.58	6267628.16
Venture Capital and Partnerships	MCF SENIOR DEBT FUND 2019-I LP	6092909.61	4986070.48
Venture Capital and Partnerships Total			611579542.8
Other Assets	RECEIVABLE LEHMAN LBI (WAMCO)	24381.38	91.77
Other Assets Total			91.77