

FIFE COUNCIL PENISON FUND

LIST OF INVESTMENTS as at 30th September 2024

ASSET CATEGORY	DESCRIPTION	SHARE/PAR VALUE	MARKET VALUE
Equities	BRAMBLES LTD NPV	219644	2194647.84
Equities	COLES GROUP LTD	144966	1354081.35
Equities	TELSTRA GROUP LTD NPV	575648	1152202.52
Equities	WESFARMERS LTD NPV	34156	1262912.2
Equities	WOOLWORTHS GRP LTD NPV	44442	765418.02
Equities	GPE BRUXELLES LAM NPV	16010	931129.32
Equities	NU HOLDINGS LTD	541583	5511318.75
Equities	BANK OF MONTREAL COM NPV	14751	992464.49
Equities	BCE INC COM NPV	22046	584059.98
Equities	BCE INC COM NPV	61600	1631955.68
Equities	BK OF NOVA SCOTIA COM NPV	17989	731136.27
Equities	CANADIAN IMP BANK COM NPV	23340	1078708.81
Equities	CDN NATL RAILWAYS COM NPV	13449	1165220.74
Equities	EMERA INC COM NPV	32899	964949.37
Equities	ENBRIDGE INC COM NPV	43191	1304717.87
Equities	FORTIS INC COM NPV	33009	1118639.17
Equities	GEORGE WESTON COM NPV	16129	2023226.67
Equities	GREAT WEST LIFECO COM NPV	39412	1000689.32
Equities	HYDRO ONE LTD COM NPV	59252	1528305.87
Equities	INTACT FINL CORP COM NPV	12885	1843906.92
Equities	LOBLAWS COS LTD COM NPV	19066	1892851.54
Equities	METRO INC COM NPV	35697	1678969.34
Equities	POWER CORP CANADA SUB-VTG NPV	60102	1429916.55
Equities	ROGERS COMMS INC CLASS'B'COM CAD1.62478	27846	842250.31
Equities	ROYAL BK OF CANADA COM NPV	15059	1399448.04
Equities	SAPUTO INC COM NPV	48340	775746.11
Equities	THOMSON REUTERS CORPORATION	14061	1762962.58
Equities	TORONTO-DOMINION COM NPV	21701	1023317.43
Equities	SHOPIFY INC CL A SHOPIFY INC	149599	8937908.05
Equities	TELUS CORP COM	55209	702501.43
Equities	CONTEMPORARY A CNY1 (STOCK CONNECT)	244380	6557226.05

Equities	KWEICHOW MOUTAI 'A'CNY1(STOCK CONNECT)	26600	4952952.34
Equities	BANK OF CHINA LTD 'H'CNY1	3812000	1339092.44
Equities	BANK OF COMMUNICATIONS CO 'H'	2377000	1359727.94
Equities	CGN POWER CO LTD CNY1	5677000	1629170.97
Equities	CHINA MINSHENG BAN 'H'CNY1	2244000	682745.26
Equities	CHINA MOBILE LTD NPV	189500	1334092.41
Equities	CHINA MOBILE LTD NPV	373600	2630168.46
Equities	MEITUAN USD0.00001 B CLASS	814300	13442791.46
Equities	TENCENT HLDGS LTD HKD0.00002	96500	4117876.82
Equities	ADR BEIGENE LTD SPONSORED ADR	29619	4957513.84
Equities	ADR PDD HOLDINGS INC SPON ADS EACH REP 4 ORD SHS	119698	12030034.05
Equities	CARLSBERG SER'B'DKK20	11278	1003238.76
Equities	TRYG A/S DKK5	68519	1215967.68
Equities	FORTUM OYJ EUR3.40	140000	1722228.84
Equities	KONE CORPORATION NPV ORD 'B'	26867	1201766.04
Equities	SAMPO OYJ/SH CL COMMON STOCK	24271	843314.67
Equities	UPM-KYMMENE CORP NPV	189700	4743001.92
Equities	AIR LIQUIDE(L') EUR5.50	11195	1613480.15
Equities	BOUYGUES EUR1	99700	2492763.79
Equities	DANONE EURO.25	13370	726639.62
Equities	HERMES INTL NPV	3234	5935906.03
Equities	L'OREAL EURO.20	3937	1316839.85
Equities	ORANGE EUR4	94314	807089.98
Equities	PERNOD RICARD NPV EUR 1.55	9068	1023087.3
Equities	SANOFI EUR2	13710	1173800.59
Equities	SANOFI EUR2	36100	3090751.37
Equities	TOTALENERGIES SE	57000	2805792.35
Equities	VINCI EUR2.50	59500	5193186.83
Equities	BASF - ORD SHS COMSTK	35400	1400686.5
Equities	BAYERISCHE MOTOREN WERKE A G COM	34000	2238805.97
Equities	BEIERSDORF AG EUR1	9589	1078278.29
Equities	DAIMLER TRUCK HOLD NPV	52900	1480212.38
Equities	DEUTSCHE POST AG NPV(REGD)	150400	4999264.48
Equities	DEUTSCHE TELEKOM NPV(REGD)	86194	1892596.01
Equities	MERCEDES-BENZ GROUP AG	36300	1752974.19
Equities	MERCK KGAA NPV	9461	1243757.24

Equities	SIEMENS AG NPV(REGD)	30300	4571700.1
Equities	ADR BIONTECH SE ADS	58766	5198623.06
Equities	CK HUTCHISON HLDGS HKD1	183500	787263.6
Equities	CLP HOLDINGS LTD NPV	118500	783066.91
Equities	HANG SENG BANK NPV	59800	560753.93
Equities	HENDERSON LAND DEVELOPMENT HKD2	326000	775971.66
Equities	HONG KONG & CHINA GAS HKD0.25	1637551	1004320.37
Equities	LINK REAL ESTATE INVESTMENT TRUST UNITS	154680	582707.23
Equities	MTR CORP HKD1	250500	704452.85
Equities	POWER ASSETS HLDGS NPV	120000	573570.98
Equities	SUN HUNG KAI PROP NPV	97000	796002.49
Equities	HONGKONG LAND HLD ORD USD0.10(SINGAPORE REG)	295600	821998.67
Equities	ADR HDFC BK LTD ADR REPSTG 3 SHS	107416	5009035.9
Equities	ENI SPA EUR1	124400	1416157.18
Equities	MONCLER SPA NPV	112783	5350721.52
Equities	SNAM NPV	301207	1145058.6
Equities	TERNA SPA ORD EURO.22	200984	1352186.87
Equities	CANON INC NPV	33200	811888.57
Equities	CANON INC NPV	94900	2320729.68
Equities	EAST JAPAN RAILWAY CO NPV	46800	699316.68
Equities	HANKYU HANSHIN HOLDINGS INC NPV	32900	760312.15
Equities	ITOCHU CORP NPV	47900	1932809.37
Equities	JAPAN POST HOLD CO NPV	193200	1393617.37
Equities	JAPAN TOBACCO INC NPV	70100	1524272.65
Equities	KAO CORP NPV	41091	1519495.61
Equities	KDDI CORP NPV	53292	1289062.36
Equities	KIRIN HOLDINGS CO NPV	104300	1183974.98
Equities	KOMATSU NPV	153400	3235630.39
Equities	KYOCERA CORP NPV	122300	1072143.18
Equities	MEIJI HOLDINGS CO NPV	53400	1008903.45
Equities	MITSUBISHI CORP NPV	93293	1456041.38
Equities	MIZUHO FINANCIAL GROUP NPV	100500	1565117.67
Equities	NIPPON TELEGRAPH & TELEPHONE CORP NPV	1382500	1075784.52
Equities	NIPPON TELEGRAPH & TELEPHONE CORP NPV	3450000	2684597.88
Equities	OSAKA GAS CO LTD NPV	67100	1142016.95
Equities	SECOM CO NPV	31400	867454.75

Equities	SEKISUI HOUSE NPV	68900	1424922.44
Equities	SEVEN & I HOLDINGS NPV	108000	1216406.86
Equities	SOFTBANK CORP NPV	1287000	1281186.21
Equities	SUNTORY BEVERAGE & NPV	39200	1098975.35
Equities	TOYOTA MOTOR CORP NPV	102000	1363336.98
Equities	KIA CORP	41000	2335065.48
Equities	KT CORPORATION KRW5000	63556	1456573.24
Equities	KT&G CORPORATION KRW5000 033780	18414	1142159.49
Equities	COUPANG INC	495298	9065169.41
Equities	MALAYAN BKG BERHAD NPV	523700	992283.34
Equities	MAXIS BHD MYR0.10	1219118	870632.11
Equities	PUBLIC BK BHD NPV	1213700	1000617.37
Equities	ADYEN NV EURO.01	8413	9816672.11
Equities	ASML HOLDING NV EURO.09	19278	11959399.36
Equities	HEINEKEN NV EUR1.60	14743	976673.79
Equities	KON AHOLD DELHAIZE EURO.01	47953	1238052.47
Equities	WOLTERS KLUWER EURO.12	14045	1768081.03
Equities	EQUINOR ASA NOK2.50	109400	2065192.44
Equities	ORKLA ASA NOK1.25	144235	1015302.92
Equities	TELENOR ASA ORD NOK6	105347	1005898.85
Equities	TELENOR ASA ORD NOK6	164400	1569762.51
Equities	CAPITALAND INVESTMENT LTD NPV	527900	957802.72
Equities	DBS GROUP HLDGS NPV	75240	1664842.9
Equities	OVERSEA-CHINESE BANKING CORPORATION SGD0.5	116900	1025825.67
Equities	SINGAPORE AIRLINES NPV	335400	1322399.15
Equities	SINGAPORE TECHNOLOGIES ENGINEERING	301900	816367.82
Equities	SINGAPORE TELECOMMUNICATIONS NEW COM STK	691099	1302132.22
Equities	UTD O/S BANK NPV	58200	1088112.43
Equities	ADR SEA LTD ADR	115747	8133828.91
Equities	IBERDROLA SA EURO.75	116666	1346848.64
Equities	REDEIA CORPORACION SA	73516	1067991.02
Equities	ESSITY AB SER'B'NPV	147100	3427388.84
Equities	INVESTOR AB SER'B'NPV	73364	1684270.63
Equities	TELIA COMPANY AB NPV	402800	974951.2
Equities	SPOTIFY TECHNOLOGY S A COM EURO.025	30343	8328235.02
Equities	BALOISE HOLDING AG CHF0.10 (REGD) (VINKULIERT)	8898	1355740.84

Equities	BARRY CALLEBAUT AG CHF62.2000 (REGD)	682	943291.09
Equities	GIVAUDAN SA CHF10	411	1685414.86
Equities	KUEHNE&NAGEL INTL CHF1 (REGD)	6069	1237404.66
Equities	NESTLE SA CHF0.10(REGD)	13376	1004356.23
Equities	NOVARTIS AG CHF0.49 (REGD)	12373	1062343.18
Equities	NOVARTIS AG CHF0.49 (REGD)	47800	4104097.95
Equities	ROCHE HLDGS AG GENUSSSCHEINE NPV	15500	3706862.75
Equities	ROCHE HLDGS AG GENUSSSCHEINE NPV	3494	835598.61
Equities	SCHINDLER-HLDG AG CHF0.10 (PTG CERT)	7021	1538854.89
Equities	SGS SA CHF0.04 (REGD)	10750	895915.75
Equities	SWISS LIFE HOLDINGS AG	2764	1724116.9
Equities	SWISSCOM AG CHF1(REGD)	1904	929707.3
Equities	ZURICH INSURANCE GROUP AG CHF0.10	4047	1823392.02
Equities	CATHAY FINL HLDG TWD10	1014558	1589390.75
Equities	CHINA STEEL CORP TWD10	1604000	874757.18
Equities	CHUNGHWA TELECOM TWD10	344000	1017031.31
Equities	COMPAL ELECTRONIC TWD10	1456000	1142188.45
Equities	CTBC FINANCIAL HOLDING CO COM STK 2891	1942000	1573764.79
Equities	FAR EASTERN NEW CENTURY CORP TWD10	1445000	1305465.42
Equities	FAR EASTONE TELECO TWD10	625000	1335424.87
Equities	FIRST FINL HLDG CO TWD10	2229595	1439158.75
Equities	FUBON FINANCIAL HL TWD10	807320	1717376.91
Equities	HUA NAN FINANCIAL TWD10	2062571	1248746.22
Equities	KGI FINANCIAL HOLDING CO LTD TWD10	2763822	1071046.01
Equities	MEGA FINANCIAL HD TWD10	1613244	1493567.19
Equities	NAN YA PLASTIC TWD10	550000	596008.81
Equities	TAIWAN MOBILE CO TWD10	328000	888594.95
Equities	TCC GROUP HOLDINGS CO LTD	1025133	816261.05
Equities	TW COOPERATIVE FIN TWD10	2226391	1358417.78
Equities	UNI-PRESIDENT ENTERPRISES CORP TWD10 1216	593000	1218157.2
Equities	YUANTA FINL HOLDS TWD10	1907716	1424640.02
Equities	ADVANCED INFO SERV THB1(ALIEN MKT)	231100	1386772.6
Equities	CP ALL PCL THB1(ALIEN MKT)	707200	1073220.84
Equities	SIAM CEMENT CO THB1(ALIEN MKT)	92100	514259.37
Equities	SHELL PLC ORD EUR0.07	79200	1947919.95
Equities	UNILEVER PLC ORD GBP 0.031111	79300	3840056.95

Equities	ASTRAZENECA ORD USD0.25	60400	6997944
Equities	BP ORD USD0.25	388100	1519993.65
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25	116700	3247620.96
Equities	BT GROUP ORD GBP0.05	779700	1153176.3
Equities	BUNZL PLC ORD GBP0.32142857	40156	1418309.92
Equities	CENTRICA ORD GBP0.061728395	516200	601373
Equities	DIAGEO PLC ORD GBP0.28 101/108	30396	805563.91
Equities	GSK PLC ORD GBP0.3125	66276	1015016.94
Equities	GSK PLC ORD GBP0.3125	90080	1379575.2
Equities	IMPERIAL BRANDS PLC GBP0.10	68200	1481304
Equities	NATIONAL GRID ORD GBP0.12431289	90712	934333.6
Equities	RECKITT BENCK GRP ORD GBP0.10	12111	554320.47
Equities	RELX PLC	50678	1778291.02
Equities	RIO TINTO ORD GBP0.10	42200	2235756
Equities	SAINSBURY(J) ORD GBP0.28571428	563200	1663692.8
Equities	SSE PLC ORD GBP0.50	120400	2267132
Equities	TESCO ORD GBP0.0633333	405481	1454460.35
Equities	UNILEVER PLC ORD GBP0.031111	24580	1189180.4
Equities	UNITED UTILITIES GROUP ORD GBP0.05	90365	944314.25
Equities	VODAFONE GROUP ORD USD0.2095238	518600	389157.44
Equities	AMCOR PLC CDI 1:1	327600	2768578.23
Equities	3M CO COM	7300	743687.27
Equities	ABBVIE INC COM USD0.01	37300	5488148.1
Equities	ADVANCED MICRO DEVICES INC COM	55960	6845279.84
Equities	AIR PROD & CHEM INC COM	7454	1654178.26
Equities	ALLIANT ENERGY CORP COM	37758	1708096.52
Equities	ALTRIA GROUP INC COM	76600	2972400.71
Equities	AMAZON COM INC COM	133971	18607220.67
Equities	AMDOCS ORD GBP0.01	19270	1263629.78
Equities	AMER ELEC PWR CO INC COM	20697	1582806.95
Equities	AMEREN CORP COM	27083	1765488.01
Equities	AMERICAN WTR WKS CO INC NEW COM	10055	1096166.21
Equities	AON PLC	5521	1423725.17
Equities	AT&T INC COM	61666	1010488.37
Equities	AT&T INC COM	73000	1196212.68
Equities	ATLASSIAN CORP CL A	55663	6587351.52

Equities	ATMOS ENERGY CORP COM	16566	1713843.25
Equities	AVANGRID INC COM	40953	1104923.37
Equities	BECTON DICKINSON & CO COM	6076	1091945.02
Equities	BERKLEY W R CORP COM	37675	1592834.9
Equities	BRISTOL MYERS SQUIBB CO COM	31070	1198697.12
Equities	CHUBB LTD ORD CHF24.15	8332	1796223.4
Equities	CLOUDFLARE INC COM	143403	8646836.23
Equities	CME GROUP INC COM STK	7116	1170305.65
Equities	CMS ENERGY CORP COM	27301	1437355.26
Equities	COCA COLA CO COM	24216	1305896.47
Equities	COLGATE-PALMOLIVE CO COM	14810	1145957.27
Equities	COMCAST CORP NEW-CL A	27997	871834.05
Equities	CONS EDISON INC COM	17658	1370671.95
Equities	COSTCO WHOLESALE CORP NEW COM	2928	1934180.32
Equities	DANAHER CORP COM	6928	1436681.21
Equities	DATADOG INC COM USD0.00001 CL A	33875	2905266.87
Equities	DEXCOM INC COM	97931	4893811.79
Equities	DOMINION ENERGY INC COM STK NPV	14994	645658.01
Equities	DTE ENERGY CO COM	14561	1404807.75
Equities	DUKE ENERGY CORP NEW COM NEW COM NEW	13901	1194386.35
Equities	E L F BEAUTY INC COM	42607	3460399.03
Equities	ENPHASE ENERGY INC COM	50421	4247264.6
Equities	EVERGY INC COM NPV	24672	1140391.31
Equities	EVERSOURCE ENERGY COM	23652	1199747.99
Equities	EXELON CORP COM	32092	969686.26
Equities	EXELON CORP COM	67400	2036546.61
Equities	EXXON MOBIL CORP COM	46200	4036708.98
Equities	GALLAGHER ARTHUR J & CO COM	8873	1860991.47
Equities	GENERAL DYNAMICS CORP COM	7138	1606508.86
Equities	GENERAL MILLS INC COM	21452	1180911.44
Equities	HORMEL FOODS CORP COM	32157	759723.6
Equities	INTERNATIONAL BUSINESS MACHS CORP COM	24300	4003471.58
Equities	INTUITIVE SURGICAL INC COM NEW STK	30981	11343800.8
Equities	JOBY AVIATION INC	327002	1226242.17
Equities	JOHNSON & JOHNSON COM USD1	10266	1239864.22
Equities	KELLANOVA COM USD0.25	23730	1427674.25

Equities	KEURIG DR PEPPER INC COM		48072	1350753.75
Equities	KIMBERLY-CLARK CORP COM		8991	961873.04
Equities	LINDE PLC		5024	1785058.32
Equities	LOCKHEED MARTIN CORP COM		3656	1592602.38
Equities	LOCKHEED MARTIN CORP COM		23900	10411158.88
Equities	LOEWS CORP COM		20489	1207176.02
Equities	MARSH & MCLENNAN CO'S INC COM		10482	1743340.07
Equities	MC DONALDS CORP COM		7496	1701052.87
Equities	MEDTRONIC PLC COMMON STOCK	STOCK	15892	1074947.67
Equities	MERCADOLIBRE INC COM STK		6347	9696687.85
Equities	MERCK & CO INC NEW COM		16603	1415157.01
Equities	MERCK & CO INC NEW COM		65500	5582893.69
Equities	MODERNA INC COM		86947	4331306.6
Equities	MONDELEZ INTL INC COM		23960	1324154.52
Equities	NETFLIX INC COM STK		19116	10108028.71
Equities	NISOURCE INC COM		30779	794859.27
Equities	NORTHROP GRUMMAN CORP COM		4578	1801165.65
Equities	NVIDIA CORP COM		220459	19969259.7
Equities	PEPSICO INC COM		11549	1463869.11
Equities	PFIZER INC COM		30520	658249.92
Equities	PFIZER INC COM		113900	2456574.91
Equities	PHILIP MORRIS INTL COM STK NPV		33300	3047110.52
Equities	PROCTER & GAMBLE COM NPV		11563	1492797.97
Equities	PUB SERVICE ENTERPRISE GROUP INC COM		29675	1973613.56
Equities	REPUBLIC SVCS INC COM		10928	1636083.64
Equities	RIVIAN AUTOMOTIVE INC		336600	2815560.23
Equities	ROBLOX CORP COM USD0.0001 CL A		132013	4354996.69
Equities	SAMSARA INC CL A CL A		229355	8226240.9
Equities	SOUTHERN CO COM STK		23922	1608116.14
Equities	SYMBOTIC INC	COM USD0.0001 CLASS A	112918	2053207.45
Equities	TESLA INC COM USD0.001		37152	7244826.42
Equities	THE TRADE DESK INC COM CL A COM CL A		139470	11399034.52
Equities	TRAVELERS COS INC COM STK		10718	1870885.55
Equities	VERIZON COMMUNICATIONS COM		26386	883434.73
Equities	VERIZON COMMUNICATIONS COM		84400	2825812.59
Equities	WALMART INC COM		28653	1724926.07

Equities	WASTE CONNECTIONS INC COM	11541	1537796.08
Equities	WASTE MGMT INC DEL COM STK	11085	1714214.32
Equities	WEC ENERGY GROUP INC COM	23341	1673640.15
Equities	WILLIS TOWERS WATSON PLC COM USD0.000115	7786	1713924.07
Equities	WORKDAY INC CL A COM USD0.001	36691	6685264.64
Equities	XCEL ENERGY INC COM	25113	1232808.85
Equities	MPF FUNDAMENTAL INDEX GLOBAL EQ	149239193.6	638922835.8
Equities	HENKEL AG & CO KGAA NON-VTG PRF NPV	10678	751270.58
Equities	HKT TRUST AND HKT HKD0.0005 SHARE STAPLED	866000	826191.75
Equities	BLACKROCK ASSET MANAGEMENT UK LTD AQUILA LIFE UK EQUITY INDEX PENS NAV	33228620.89	497768063.8
Equities	HENDERSON CENTRAL LONDON OFFICE FUND	386.883	8333533.33
Equities Total			1824206216
Fixed Income	GERMANY(FED REP) 5.5% BDS 04/01/2031 EUR0.01	490000	508074.53
Fixed Income	UK(GOVT OF) 0.125% SNR 31/01/28 GBP1000	340000	302753.1
Fixed Income	UK(GOVT OF) 0.25% BDS 31/07/31 GBP1000	3005389	2371270.54
Fixed Income	UK(GOVT OF) 0.375% SNR 22/10/30 GBP1000	2906202	2384927.7
Fixed Income	UK(GOVT OF) 0.5% SNR 22/10/2061 GBP1000	1711611.6	526190.68
Fixed Income	UK(GOVT OF) 0.625% BDS 31/07/35 GBP1000	2332514	1642446.7
Fixed Income	UK(GOVT OF) 0.625% SNR 22/10/50 GBP1000	2248699	930813.86
Fixed Income	UK(GOVT OF) 0.875% BDS 31/01/46 GBP1000	1633557	830172.34
Fixed Income	UK(GOVT OF) 0.875% SNR 22/10/29 GBP1000	3258162	2849055.29
Fixed Income	UK(GOVT OF) 0.875% SNR 31/07/33 GBP1000	1669490.57	1293344.64
Fixed Income	UK(GOVT OF) 1% BDS 31/01/2032 GBP1000	2763547	2269153.37
Fixed Income	UK(GOVT OF) 1.125% BDS 22/10/73 GBP1000	736834	277329.22
Fixed Income	UK(GOVT OF) 1.125% SNR 31/01/39 GBP1000	1220154	817534.15
Fixed Income	UK(GOVT OF) 1.25% SNR 22/07/27 GBP1000	1010000	945775.8
Fixed Income	UK(GOVT OF) 1.25% SNR 22/10/41 GBP1000	2415840	1528387.91
Fixed Income	UK(GOVT OF) 1.25% SNR 31/07/51 GBP1000	1694464	839333.21
Fixed Income	UK(GOVT OF) 1.5% SNR 22/07/2047 GBP1000	1569696.9	902880.28
Fixed Income	UK(GOVT OF) 1.5% SNR 31/07/2053 GBP1000	1459251.89	752867.7
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/28 GBP1000	930000	865424.27
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/54 GBP1000	1699236	905000.55
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/71 GBP1000	1804497	845911.79
Fixed Income	UK(GOVT OF) 1.75% SNR 22/01/49 GBP1000	2057394.57	1226406.23
Fixed Income	UK(GOVT OF) 1.75% SNR 22/07/57 GBP1000	2254503	1207683.96
Fixed Income	UK(GOVT OF) 2.5% GILT SNR 22/07/2065	1452752.14	926532.44

Fixed Income	UK(GOVT OF) 3.25% BDS 31/01/33 GBP1000	2828411	2707740.93
Fixed Income	UK(GOVT OF) 3.5% GILT SNR 22/01/45 GBP	2434197.58	2124077.69
Fixed Income	UK(GOVT OF) 3.75% BDS 22/10/53 GBP1000	1710162.8	1511603.6
Fixed Income	UK(GOVT OF) 3.75% GILT 22/07/52 GBP	1886021.7	1657495.01
Fixed Income	UK(GOVT OF) 4% BDS 22/10/2063 GBP1000	715716.03	658565.33
Fixed Income	UK(GOVT OF) 4% GILT 22/1/2060 GBP0.01	1661801.68	1520949.68
Fixed Income	UK(GOVT OF) 4.25% GILT GTD 07/09/39 GBP	1602466.25	1597526.94
Fixed Income	UK(GOVT OF) 4.25% SNR 07/03/36 GBP1000	1960983.2	1994401.84
Fixed Income	UK(GOVT OF) 4.25% SNR 07/06/32 GBP1000	2905999.35	3024215.24
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/27 GBP1000	560000	575497.52
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/40 GBP1000	1972913.16	1973417.72
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/46 GBP1000	1661274.01	1615736.4
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/49 GBP1000	1570021.95	1518478.04
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/55 GBP1000	1829636.96	1757860.2
Fixed Income	UK(GOVT OF) 4.375% BDS 31/07/54 GBP1000	415616.47	404299.62
Fixed Income	UK(GOVT OF) 4.5% GILT 07/09/2034 GBP	2397691.73	2502670.88
Fixed Income	UK(GOVT OF) 4.5% SNR 07/12/2042 GBP1000	1874812.78	1915769.55
Fixed Income	UK(GOVT OF) 4.625% BDS 31/01/34 GBP0.01	1077548.45	1139391.24
Fixed Income	UK(GOVT OF) 4.75% BDS 22/10/43 GBP1000	667932.44	704685.15
Fixed Income	UK(GOVT OF) 4.75% SNR 07/12/30 GBP1000	2831298.39	3021856.79
Fixed Income	UK(GOVT OF) 4.75% SNR 07/12/38 GBP1000	1773821.01	1896900.5
Fixed Income	UNITED KINGDOM GOVT OF 3.75% 29/01/2038	1796735.65	1727780.06
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.5% SNR GILT 22/07/2026	440000	423204.11
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.75% 07/09/2037	2638496.93	2011125.21
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.25% GILTDUE 22/01/2044	1924689.16	1629012.67
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.5% GILT 22/07/68 GBP0.01 WI	1487407.9	1223503.39
Fixed Income	DTD 10/31/2019 1.5% DUE 10-31-2024 REG	470000	351620.02
Fixed Income	UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053	200000	137731.57
Fixed Income	CPPIB CAPITAL INC 6% GTD SNR 07/06/2025 GBP	1200000	1231870.19
Fixed Income	ORSTED A/S 2.5% SNR 16/05/2033 GBP1000	380000	314002.38
Fixed Income	ORSTED A/S 4.875% SNR 12/01/2032 GBP	300000	307217.62
Fixed Income	EUROPEAN INVESTMENT BANK BNDS 3.875% 08 JUN 2037	1376000	1338129.59
Fixed Income	NIE FINANCE PLC 5.875% GTD SNR 01/12/32 GBP	580000	639708.87
Fixed Income	APA INFRASTRU 3.125% GTD SNR 18/07/31 GBP	500000	441949.09
Fixed Income	GLENCORE FIN CDA 6% DUE 11-15-2041	530000	422930.76
Fixed Income	ANHEUSER-BUSCH INBEV FINANCE INC 4.0% 24/09/2025	390000	387323.48

Fixed Income	BANK OF MONTREAL 1% SNR 09/09/2026 GBP100000	930000	867787.41
Fixed Income	ROYAL BK OF CANADA 1.375% SNR 09/12/24 GBP1000	650000	652124.06
Fixed Income	TORONTO-DOMINION 2.875% SNR 05/04/2027 GBP	560000	543123.46
Fixed Income	DANSKE BANK A/S 2.25%-FRN 14/01/2028 GBP	420000	397273.03
Fixed Income	DANSKE BANK A/S 4.625%-FRN 13/04/2027 GBP	380000	387833.93
Fixed Income	NORDEA BANK ABP 1.625%-FRN LT2 09/12/32 GBP	780000	705268.77
Fixed Income	BANQUE POPULAIRE CAISSE D'EPARGNE 5.25% 16/04/2029	300000	304315.92
Fixed Income	BNP PARIBAS 1.25% SNR NPF 13/07/31 GBP	400000	315562.89
Fixed Income	BNP PARIBAS 2% LT2 EMTN 24/05/2031 GBP	300000	285774.99
Fixed Income	BNP PARIBAS 3.375% SNR NPF 23/01/26 GBP	430000	431577.97
Fixed Income	BNP PARIBAS 5.75% SNR NPF 13/06/32 GBP	100000	105007.06
Fixed Income	BPCE 2.5%-FRN LT2 30/11/2032 GBP	600000	556066.11
Fixed Income	CREDIT AGRICOLE SA 4.875% 23/10/2029 GBP	600000	629675.8
Fixed Income	CREDIT AGRICOLE SA 5.75%-FRN LT2 09/11/34 GBP	500000	500663.64
Fixed Income	CREDIT AGRICOLE SA 7.5%-FR PERP GBP100000'REGS	350000	355825.34
Fixed Income	EASTERN POWER NETWORKS PLC 6.25% BDS 12/11/2036	290000	332783.66
Fixed Income	EDF 5.5% SNR EMTN 27/03/37 GBP	700000	693438.04
Fixed Income	ELEC DE FRANCE 6.0% 23/01/2114	200000	187001.04
Fixed Income	ENGIE SA GBP 5.625% 03/04/2053	500000	496499.92
Fixed Income	TOTALENERGIES SE 1.405% GTD SNR 03/09/31 GBP	400000	330205.52
Fixed Income	DEUTSCHE TELEKOM 3.125% SNR 06/02/34 GBP1000	250000	224289.76
Fixed Income	VOLKSWAGEN INTL 3.375% GTD SNR 16/11/26 GBP	500000	497091.6
Fixed Income	VONOVIA SE 5.5% SNR 18/01/36 GBP100000	700000	709539.75
Fixed Income	ENEL FIN INT NV 5.75% GTD SNR 14/09/40 GBP	790000	800701.41
Fixed Income	INTESA SANPAOLO 2.625% 11/03/2036 GBP	270000	203197.76
Fixed Income	INTESA SANPAOLO 6.5%-FRN 14/03/2029 GBP	630000	654002.05
Fixed Income	BLACKSTONE PP EUR HOLD SARL 4.875% 29/04/2032	370000	350615.72
Fixed Income	BLACKSTONE PP EUR MTN 2.65% 20/10/2028	430000	396496.68
Fixed Income	PROLOGIS INTL FDG2 2.75% GTD SNR 22/02/32 GBP	330000	288539.57
Fixed Income	ABN AMRO BANK N.V. 5.25% SNR MTN 26/05/26 GBP	400000	410322.78
Fixed Income	COOPERATIEVE RABOB 5.25% LT2 14/09/2027 GBP	570000	573787.77
Fixed Income	E.ON INTERNATIONAL FINANCE B.V. 4.75% 31/01/2034	700000	698043.27
Fixed Income	ING GROEP N.V. 3% SNR 18/02/2026 GBP100000	500000	497107.3
Fixed Income	ING GROEP N.V. 4.875%-FRN SNR 02/10/29 GBP	400000	399540
Fixed Income	KON KPN NV 5.75% SNR MTN 17/09/29 GBP	68000	70825.77
Fixed Income	DNB BANK ASA 2.625%-FRN 10/06/2026 GBP	690000	683390.98

Fixed Income	DNB BANK ASA 4%-FRN SNR NPF 17/08/27 GBP	600000	593597.7
Fixed Income	ANGLO AMERICAN CAP 3.375% GTD SNR 11/03/29 GBP	420000	403190.51
Fixed Income	BANCO SANTANDER SA 2.25% 04/10/2032	1000000	931561.57
Fixed Income	CAIXABANK SA 6.875%-FRN LT2 25/10/33 GBP	200000	213288.56
Fixed Income	TELEFONICA EMISION 5.445% GTD SNR 08/10/29 GBP	550000	592995.48
Fixed Income	SVENSKA HANDELSBKN 4.625%-FRN LT2 23/08/32 GBP	410000	402753.45
Fixed Income	SWEDBANK AB 1.375%-IDX/LKD 08/12/27 GBP	700000	660114.25
Fixed Income	VATTENFALL AB 2.5%-FRN SUB 29/06/2083 GBP	730000	653326.9
Fixed Income	UBS GROUP AG 7.75% 01/03/2029	220000	217854.78
Fixed Income	HOLCIM STERLING FI 2.25% GTD SNR 04/04/34 GBP	280000	222425.25
Fixed Income	UBS GROUP AG 2.25%-FR SNR MTN 09/06/28 GBP100000'REGS	420000	393960.9
Fixed Income	UBS GROUP AG 1.875% 03/11/2029	1170000	1057410.23
Fixed Income	UBS GROUP AG 2.125% 15/11/2029	720000	658075.17
Fixed Income	ZURICH FINANCE 5.125%-FRN GTD 23/11/52 GBP	300000	296513.67
Fixed Income	ANGLIAN WATER (OSP 2% GTD SNR SEC 31/07/28 GBP	210000	165815.43
Fixed Income	ANGLIAN WATER SVCS 1.625% GTD 10/08/2025GBP	200000	192791.37
Fixed Income	ANGLIAN WATER SVCS 5.75% GTD 07/06/2043 GBP	240000	235488.85
Fixed Income	ANNINGTON FUNDING 2.308% GTD SNR 06/10/32 GBP	590000	469649.6
Fixed Income	ANNINGTON FUNDING 4.75% GTD SNR 09/08/33GBP	520000	484422.14
Fixed Income	ASPIRE DEFENCE FIN 4.674% A/BKD 31/03/2040 GBP	337387.6	326537.46
Fixed Income	ASSOCD BRIT FOODS 2.5% SNR 16/06/2034 GBP1000	290000	243167.43
Fixed Income	ASSURA FING PLC 1.625% 30/06/2033	350000	263201.89
Fixed Income	ASSURA PLC 3% GTD SNR 19/07/2028 GBP	630000	588373.5
Fixed Income	AVIVA 6.875%-FRN LT2 20/05/58 GBP	440000	469406.95
Fixed Income	BARCLAYS PLC 1.7%-FRN SNR 03/11/2026 GBP	220000	215459.91
Fixed Income	BP CAPITAL MARKETS 2.274% GTD SNR 03/07/26 GBP	460000	445876.81
Fixed Income	BRITISH LAND CO 2.375% SNR 14/09/2029 GBP	580000	511307.31
Fixed Income	BRITISH TELECOM 3.125% SNR 21/11/2031 GBP	430000	394075
Fixed Income	BROADGATE FIN 4.999% NTS 05/10/31 GBP 'B'	87300	86625.69
Fixed Income	CADENT FINANCE PLC 2.625% 22/09/2038	460000	325647.46
Fixed Income	CADENT FINANCE PLC 5.625% GTD SNR 11/01/36 GBP	180000	186493.28
Fixed Income	CADENT FINANCE PLC 5.75% GTD SNR 14/03/34 GBP	270000	284915.44
Fixed Income	CAMBRIDGE(UNIVERSI 2.35% SNR 27/06/2078 GBP	300000	163576.18
Fixed Income	CLARION FUNDING PL 1.25% SNR SEC 13/11/32 GBP	390000	298455.07
Fixed Income	CLARION FUNDING PL 1.875% SNR SEC 22/01/35 GBP	380000	282768.84
Fixed Income	CLARION FUNDING PL 3.125% SNR 19/04/2048GBP	250000	176067.03

Fixed Income	COVENTRY BS 2% SNR NPF 20/12/2030 GBP	390000	326062
Fixed Income	CPUK FINANCE LIMITED 3.588% 28/02/2042	330000	326044.49
Fixed Income	DERWENT LONDON 1.875% 17/11/2031	940000	773828.88
Fixed Income	DWR CYMRU UK PLC 6.015% A/BKD 31/03/2028GBP	326000	345235.67
Fixed Income	EASTERN POWER NETW 5.375% SNR 02/10/2039GBP	260000	259012
Fixed Income	EASTERN POWER NETW 5.375% SNR 26/02/2042GBP	340000	346057.11
Fixed Income	FOLIO RESIDENTIAL 1.246% M/BKD 31/10/2037 GBP	310000	277788.18
Fixed Income	GATWICK 6.5% 02/03/2041	102000	115028.41
Fixed Income	GATWICK FDG LTD 3.25%-FRN 26/02/2050 GBP	510000	359674.4
Fixed Income	GATWICK FDG LTD 5.5%-FRN 04/04/2042 GBP	170000	171188.86
Fixed Income	GATWICK FDG LTD 6.125% A/BKD 02/03/28 GBP'A	270000	284428.03
Fixed Income	GLAXOSMITHKLINE CAPITAL PLC 6.375% NTS 09/03/2039	350000	408675.42
Fixed Income	GRAINGER PLC 3% SNR 03/07/2030 GBP1000	280000	246212.11
Fixed Income	GRAINGER PLC 3.375% GTD 24/04/2028 GBP	350000	332273.93
Fixed Income	GREENE KING FIN 5.106% 15/03/2034	162110.52	160054.94
Fixed Income	GREENE KING FIN 5.318% A/BKD 15/09/2031 GBP	64688	64390.07
Fixed Income	GREENE KING FIN 5.702%-FRN 12/34 GBP'B'REGS	55000	47400.29
Fixed Income	HSBC HOLDINGS PL 6.0% DUE 29/03/2040	360000	368238
Fixed Income	LAND SEC.CAP.MKTS. 2.399%-VAR SNR 08/02/31 GBP	270000	246871.6
Fixed Income	LAND SEC.CAP.MKTS. 2.625%-VAR 22/09/2039GBP	120000	93049.76
Fixed Income	LAND SEC.CAP.MKTS. 4.75% M/BKD 18/09/33 GBP'A'	450000	450719.01
Fixed Income	LAND SECURITIES CAPITAL MARKETS 2.375% 29/03/2029	170000	160368.69
Fixed Income	LEGAL & GENERAL GP 3.75%-FRN LT2 26/11/49 GBP	330000	305936.89
Fixed Income	LEGAL & GENERAL GP 4.5%-FRN LT2 01/11/2050 GBP	250000	237703.31
Fixed Income	LIBERTY LIVING PLC 3.375% GTD SNR 28/11/29 GBP	480000	455856.79
Fixed Income	LIVWEST TREASURY 2.25% GTD 10/10/2043 GBP	190000	123431.81
Fixed Income	LLOYDS BANK PLC 6.5% SNR EMTN 17/09/40 GBP	290000	332540.14
Fixed Income	LLOYDS BANK PLC 7.625% SUB 22/04/2025 GBP	400000	418316.8
Fixed Income	LLOYDS BANKING GP 6.625%-FRN LT2 02/06/33 GBP	420000	441582.52
Fixed Income	LLOYDS BKG GROUP 1.985% 15/12/2031	300000	282065.8
Fixed Income	LOGICOR 2019-1 1.875% M/BKD 17/11/2031 GBP	430000	406556.23
Fixed Income	LONDON STOCK EXCH 1.625% SNR MTN 06/04/30 GBP	360000	313711.44
Fixed Income	MAN AIR GRP FND P BNDS 4.75% 31/03/2034	180000	176309.73
Fixed Income	MANCHESTER AIRPORT 5.75% SNR SEC 30/09/42 GBP	720000	721987.81
Fixed Income	MANCHESTER ARPT 2.875% 30/09/2044	260000	171686.06
Fixed Income	MARSTON'S ISSUER 5.1774%-FRN 15/04/27 GBP	153000	144046.78

Fixed Income	MARSTON'S ISSUER PLC VAR RT	15/07/2035	184000	148871.24
Fixed Income	MEADOWHALL FINANCE 4.986% M/BKD	12/01/2032	95981.01	92515.62
Fixed Income	MITCHELLS & BUT FIN 6.013% A/BKD	15/12/2030 GBP	223852.74	220811.87
Fixed Income	MOTABILITY OPERATI 4.875% GTD SNR	17/01/43 GBP	630000	597188.3
Fixed Income	NATIONAL GRID EL(E 6.25% SNR EMTN	10/12/40 GBP	200000	221556.49
Fixed Income	NATIONWIDE B/S 3% SNR 06/05/2026	GBP100000	104000	102717.93
Fixed Income	NATIONWIDE B/S 6.125% 21/08/2028	GBP	210000	221610.09
Fixed Income	NATIONWIDE B/S 6.178%-FRN 07/12/2027	GBP	260000	279983.97
Fixed Income	NATL GAS TRANS PLC 1.375% SNR 07/02/2031	GBP	260000	209170.08
Fixed Income	NATL GAS TRANS PLC 5.75% SNR EMTN	05/04/35 GBP	160000	166665.38
Fixed Income	NATL GRID ELEC TRA 2% SNR EMTN	17/04/2040 GBP	460000	293714
Fixed Income	NATL GRID ELEC TRA 5.272% SNR 18/01/2043	GBP	470000	461032.04
Fixed Income	NATWEST GROUP PLC 2.105%-FRN LT2	28/11/31 GBP	590000	557481.17
Fixed Income	NATWEST GROUP PLC 3.125%-FRN SNR	28/03/27 GBP	370000	365907.9
Fixed Income	NATWEST GROUP PLC 3.619%-FRN SNR	29/03/29 GBP	190000	185636.85
Fixed Income	NATWEST MARKETS PL 6.375% SNR 08/11/2027	GBP	320000	353234.61
Fixed Income	NORTHERN GAS NET F 6.125% GTD SNR	02/06/33 GBP	320000	342707.31
Fixed Income	NORTHERN POWERGRID 5.625% SNR 14/11/2033	GBP	360000	394185.49
Fixed Income	NORTHN POWERGRID 3.25% 01/04/2052		140000	98243.95
Fixed Income	NORTHUMBRIAN WTR F 5.5% GTD SNR	02/10/2037 GBP	280000	271562.68
Fixed Income	NOTTING HILL GENES 2.875% SNR SEC	31/01/29 GBP	220000	203998.69
Fixed Income	ONWARD HOMES 2.125% SNR SEC 25/03/53	GBP	190000	98064.17
Fixed Income	ORBIT CAPITAL PLC 2% SNR 24/11/2038	GBP100000	150000	103389.78
Fixed Income	OXFORD UNIVER 2.544% SNR 08/12/2117	GBP	170000	92736.1
Fixed Income	PARAGON TREASURY P 2% SNR 07/05/2036	GBP100000	500000	358961.07
Fixed Income	PINEWOOD FINCO PLC 6.0% 27/03/2030		300000	301035.6
Fixed Income	PLATFORM HG FIN PL 5.342% SNR SEC	10/04/50 GBP	590000	600794.87
Fixed Income	SANCTUARY CAP PLC 2.375% 14/04/2050		240000	144449.14
Fixed Income	SANCTUARY CAPITAL 5% GTD SNR SEC	26/04/47 GBP	300000	289650.21
Fixed Income	SANTANDER UK GR 2.92%-FRN SNR 08/05/26	GBP	650000	648167
Fixed Income	SANTANDER UK PLC 3.875% GTD SNR 15/10/29	GBP	800000	793432.47
Fixed Income	SCOTTISH WIDOWS PLC	7.0% 16/06/2043	250000	270596.14
Fixed Income	SEGRO PLC 2.875% SNR 11/10/2037	GBP	420000	340196.84
Fixed Income	SEVERN TRENT FIN 2% GTD SNR 02/06/2040	GBP	240000	150804.99
Fixed Income	SEVERN TRENT FIN 2.625% GTD SNR 22/02/33	GBP	180000	150271.04
Fixed Income	SEVERN TRENT FIN 3.625% GTD SNR 16/01/26	GBP	130000	130695.54

Fixed Income	SEVERN TRENT FIN 4.625% GTD SNR 30/11/34GBP	140000	133470.85
Fixed Income	SEVERN TRENT FIN 5.875% GTD SNR 31/07/38GBP	430000	445257.3
Fixed Income	SEVERN TRENT WATER UTIL BND 4.875% 24/01/2042	200000	186036.08
Fixed Income	SOUTH EASTERN POWE 6.125% SNR 12/11/2031GBP	60000	68698.11
Fixed Income	SOUTH WEST WATER F 6.375% GTD SNR 05/08/41 GBP	550000	572500.21
Fixed Income	SP TRANSMISSION 2% SNR 13/11/2031 GBP100000	170000	145439.81
Fixed Income	TESCO CORP TREAS 1.875% GTD SNR 02/11/28GBP	240000	218909.68
Fixed Income	TESCO CORP TREAS 2.75% GTD SNR 27/04/30 GBP	140000	127341.17
Fixed Income	TESCO CORP TREAS 5.5% 27/02/2035	300000	310786.89
Fixed Income	TESCO PPTY FIN 5 5.6611% 13/10/2041	462594.26	468921.65
Fixed Income	TESCO PROP FIN 6 PLC 5.4111% BDS 13/07/2044 GBP100000	325223.24	321475.95
Fixed Income	TGPL 2% SNR SEC 22/04/2055 GBP	390000	196327.74
Fixed Income	THE WELLCOME TRUST 2.517% SNR 07/02/2118GBP	180000	96206.87
Fixed Income	UNITE (USAF) II PL 3.921% M/BKD 30/06/2030 GBP	220000	217472.09
Fixed Income	UNITE GROUP 3.5% SNR 15/10/2028 GBP1000	290000	284742.36
Fixed Income	UNITE GROUP 5.625% GTD SNR 25/06/32 GBP	260000	268381.03
Fixed Income	UNITED UTILITIES WATER FINANCE PLC 5.25% 22/01/2046	220000	210357.62
Fixed Income	UNITED UTILS WAT F 5.125% GTD SNR 06/10/38 GBP	240000	238922.73
Fixed Income	VODAFONE GROUP 5.125% SNR 02/12/2052 GBP	360000	338552.39
Fixed Income	WEIR GROUP 6.875% SNR 14/06/28 GBP1000	190000	203270.52
Fixed Income	WESTFIELD STRATF 1.642% M/BKD 04/08/2031GBP	500000	466718.97
Fixed Income	WHITBREAD 2.375% GTD SNR 31/05/27 GBP	570000	534787.35
Fixed Income	WHITBREAD 3% GTD SNR 31/05/2031 GBP	110000	96740.99
Fixed Income	WPP FINANCE 2013 2.875% GTD SNR 14/09/46GBP	630000	397476.48
Fixed Income	YORKSHIRE B/S 3.5% SNR 21/04/26 GBP100000	740000	737755.69
Fixed Income	HSBC HOLDINGS PLC 6.332% 03-09-2044	340000	287300.18
Fixed Income	NETFLIX INC 3.875% 15/11/2029	490000	428948.56
Fixed Income	AT&T INC 4.25 BDS DUE 06-01-2043 BEO GBP100000	320000	269157.59
Fixed Income	BECTON DICKINSON & CO 3.02% 05-24-2025	320000	318739.03
Fixed Income	BERKSHIRE HATHAWAY FIN CORP 2.625% 06-19-2059	350000	207518.31
Fixed Income	BK OF AMERICA CORP 3.584%-FRN SNR 27/04/31 GBP	580000	553822.34
Fixed Income	CITIGROUP INC 7.375% SNR 01/09/2039 GBP	660000	798213.16
Fixed Income	COMCAST CORP 5.25% 09-26-2040	910000	905226.3
Fixed Income	COMCAST CORP NTS 02/12/2029 GBP	250000	223367.33
Fixed Income	CRH FIN UK PLC 4.125% GTD SNR 02/12/29 GBP	410000	414966.04
Fixed Income	EXPERIAN FINANCE 0.739% GTD SNR 29/10/25GBP	440000	423594.44

Fixed Income	EXPERIAN FINANCE 3.25% GTD SNR 07/04/32 GBP	140000	129907.16
Fixed Income	FORD MOTOR CREDIT CO LLC 5.78% 04-30-2030	110000	109914.86
Fixed Income	FORD MOTOR CREDIT CO LLC 6.86% DUE 06-05-2026	400000	416322.21
Fixed Income	GE CAP UK FDG UNLI 5.875% GTD SNR 18/01/33 GBP	150000	162187.11
Fixed Income	GENERAL MOTORS FIN 2.35% SNR EMTN 03/09/25 GBP	730000	711730.1
Fixed Income	GOLDMAN SACHS GROUP INC 4.25% 29/01/2026	320000	320290.98
Fixed Income	GOLDMAN SACHS GRP 3.125% SNR 25/07/2029 GBP	430000	406169.8
Fixed Income	GOLDMAN SACHS GRP 3.625%-FRN SNR 29/10/29 GBP	310000	306979.6
Fixed Income	GOLDMAN SACHS GRP 6.875% SUB 18/01/2038 GBP	230000	255906.41
Fixed Income	HALEON UK CAP PLC 3.375% GTD SNR 29/03/38 GBP	260000	220375.12
Fixed Income	KRAFT HEINZ FOODS CO 4.125% 01/07/2027	230000	229735.45
Fixed Income	MASSMUTUAL GLOBAL FUNDING II 4.625% 05/10/2029	1300000	1305199.38
Fixed Income	MCDONALD'S CORP 2.95% SNR MTN 15/03/34 GBP	300000	261785.82
Fixed Income	MCDONALD'S CORP 3.75% SNR MTN 31/05/38 GBP	220000	192329.28
Fixed Income	MET LIFE GLOBAL ZERO CPN 5% DUE 01-10-2030	390000	401008.6
Fixed Income	MONDELEZ INTL INC 4.5% DUE 12-03-2035	310000	297010.41
Fixed Income	MORGAN STANLEY 5.789%-FRN SNR 18/11/33 GBP	380000	417917.49
Fixed Income	NEW YORK LIFE GLOB 4.35% SNR SEC 16/09/25 GBP	610000	607980.59
Fixed Income	PEPSICO INC FIXED 3.2% DUE 07-22-2029	260000	251227.06
Fixed Income	PEPSICO INC FIXED 3.55% DUE 07-22-2034	280000	261505.21
Fixed Income	PROLOGIS L P 2.25% 30/06/2029	350000	316876.31
Fixed Income	PROLOGIS LP 5.625% 05-04-2040	640000	668469.83
Fixed Income	REALTY INCOME CORP MTN 1.875% DUE 01-14-2027	370000	349494.93
Fixed Income	TIME WARNER CABLE INC 5.25% 15/07/2042	280000	231402.97
Fixed Income	TOYOTA MOTOR CRED 0.75% SNR EMTN 19/11/26 GBP	390000	362519.39
Fixed Income	VERIZON COMMUNICATIONS 1.875% 09-19-2030	730000	619996.62
Fixed Income	VERIZON COMMUNICATIONS INC 2.5% 04-08-2031	210000	184753.55
Fixed Income	WELLS FARGO & CO 3.473%-FRN SNR 26/04/28GBP	520000	510225.14
Fixed Income	WELLS FARGO & CO 4.875% LT2 29/11/2035 GBP	350000	334620.69
Fixed Income	WELLS FARGO & COMPANY 4.875% SUB EMTN 11-29-35	700000	669241.37
Fixed Income	BANK OF AMERICA CORP 4.948% 07-22-2028	760000	581924.61
Fixed Income	CVS HEALTH CORP 4.125% DUE 04-01-2040 REG	130000	85010.62
Fixed Income	JPMORGAN CHASE & CO 4.912% DUE 07-25-2033/07-25-2032 BEO	410000	314949.47
Fixed Income	MORGAN STANLEY 4.21% 04-20-2028	650000	492725.27
Fixed Income	NATL AUSTRALIA BK 1.699% 15/09/2031	490000	457618.32
Fixed Income	LLOYDS BANKING GP 5.125%-FRN PERP GBP200000	290000	289475.29

Fixed Income	EQUITY RELEASE NO2 5.88% M/BKD 26/05/32 GBP'A2	236273.87	241572.08
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	1868814	2193734.15
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	10260000	12043848.31
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	21430000	22055595.8
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	1845242.85	1899110.15
Fixed Income	UK(GOVERNMENT OF) 0.25% I/L 22/03/2052	1855007.74	2211275.04
Fixed Income	UK(GOVERNMENT OF) 0.25% I/L 22/03/2052	16890000	20133843.46
Fixed Income	UK(GOVERNMENT OF) 0.75% I/L 22/3/34 GBP	1991429	3370474.15
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	1625050.38	2714687.08
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	17941000	29970886.75
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/03/2045 GBP	9100000	8558231.69
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/03/2045 GBP	1244130.85	1170061.54
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2033 GBP	1762188.66	1875363.18
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2054 GBP	341729.18	340592.85
Fixed Income	UK(GOVT OF) IDX/LKD GTD 10/08/2031 GBP	1423983	1861312.99
Fixed Income	UK(GOVT OF) IDX/LKD GTD 22/03/2051 GBP	1660147.88	1581438.25
Fixed Income	UK(GOVT OF) IDX/LKD GTD 22/03/2051 GBP	13480000	12840896.81
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2041 GBP	21875000	25891294.5
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2041 GBP	1749788	2071052.63
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2048 GBP	1980185	2103976.4
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2048 GBP	29371000	31207130.03
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2039 GBP	1587460.57	1830042.07
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2040 GBP	16610000	27999160.93
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2040 GBP	2117096.49	3568749.27
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2044 GBP	2358137.12	3045763.48
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2044 GBP	22980000	29680905.37
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2050 GBP	20150000	29819344.47
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2050 GBP	1829378.74	2707239.44
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2062 GBP	1827066.92	2192522.9
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2062 GBP	13105000	15726305.51
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2068 GBP	11700000	11392116.74
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2068 GBP	1908825.13	1858594.76
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2073 GBP	712094.59	584083.67
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2073 GBP	6590000	5405337.21
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/07/2030 GBP	624751.25	2170081.16
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2036 GBP	2113069.92	2921385.67

Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2037 GBP	2017425.55	4021899.57
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2042 GBP	2069007.55	3479341.4
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2042 GBP	18343000	30846460.39
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2055 GBP	9655000	19071234.91
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2055 GBP	1517154.91	2996791.06
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2056 GBP	21660000	21855801.5
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2056 GBP	1196186.38	1206999.63
Fixed Income	UK(GOVT OF) IDX/LKD SNR 26/01/2035 GBP	1381388.48	3447537.91
Fixed Income	UK(GOVT OF)1.25% I/L STK 22/11/2032	2306387.72	4407809.15
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) .125% IDX LKD GILT 22/11/2065 GBP0.1 (WI)	1221876.85	1159991.42
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) .125% IDX LKD GILT 22/11/2065 GBP0.1 (WI)	18440000	17506053.75
Fixed Income	FUT 06 DEC 24 EURX EUR-BUND	3	336774.41
Fixed Income	FUT DEC 24 LIF LONG GILT	3	295290
Fixed Income	FUT DEC 24 10 YR T-NOTES	-14	-1192781.96
Fixed Income	FUT DEC 24 CBT 5Y T-NOTE	12	983034.63
Fixed Income	FUT DEC 24 CBT UL T-BONDS	-4	-396895.04
Fixed Income	FUT DEC 24 U.S. T-BONDS	-7	-648087.7
Fixed Income	CCAU-AAA-AA-ACPBASI(OFC)	99180033.24	93223875.52
Fixed Income	CG - >5YR US INFLATION-LINKED INDEX	39617305.9	159365367.1
Fixed Income	JANUS HEND UK & EU JH ALL STOCKS CREDIT I ACC	33418988.11	89395793.19
Fixed Income Total			932410877.6
Real Estate	FIERA REAL ESTATE LOGISTICS DEVELOPMENT UNIT TRUST	991.135	9911350
Real Estate	FRXL CO INVESTMENT 2, LP	1003224	78100.99
Real Estate	FRXL CO INVESTMENT LP	670087.45	130607.01
Real Estate	OCTOPUS INVSTS LTD OCTOPUS HEALTHCARE UNITS Q	18827.374	24208425.76
Real Estate	INDUSTRIAL PROPERTY INVESTMENT FUND IPIF FEEDER GBP	14324.245	23448420.93
Real Estate	AIRPORT INDUSTRIAL FD	163471.494	20722300.47
Real Estate	ARDSTONE UK REGION AL OFICE FUND	9669363.84	3357203.13
Real Estate	BLACKROCK UK FD	265593	9943673.14
Real Estate	CORDATUS PROPERTY TRUST	1538.623	7470529.33
Real Estate	FIERA REAL ESTATE OPPORTUNITY FUND IV (UK) UNIT TRUST	648.477	870943.52
Real Estate	FIERA REAL ESTATE OPPORTUNITY FUND V (UK) UNIT TRUST	1547.985	9800045.36
Real Estate	LEISURE FUND UNIT TRUST	4899.769	2220143.45
Real Estate	LEND LEASE RETAIL (JERSEY) UNIT TRUST	82	29702.04
Real Estate	M&G SECURED PROPER INST 'A' UNITS	124149	12092686.17
Real Estate	NUVEEN UK RETAIL WAREHOUSE FUND	550.385	2458300.11

Real Estate	NUVEEN UK SHOPPING CENTRE FUND	1466.544	534848.6
Real Estate	RE: FIERA REAL ESTATE LONG INCOME (UK) TRUST NORTRUST NOMINEES LTD INVESTORS	1203.297	11930352.83
Real Estate	SCHRODERS CAPITAL UNIT TRUSTS UK REAL ESTATE SREF I INC	504814	19490868.54
Real Estate	STANDARD LIFE LONG LEASE	4583176.584	13406743.89
Real Estate	STANDARD LIFE UK SHOPPING CENTRE	1433.129	354900.07
Real Estate	UBS GLOBAL AST TRITON	12152.07	19784527.54
Real Estate	UNITE UK STUDENT ACCOMADATI	15037729	23233291.31
Real Estate Total			215477964.2
Venture Capital and Partnerships	ARDIAN INFRASTRUCTURE TSH FUND	9036271.67	8835518.9
Venture Capital and Partnerships	CORE INFRASTRUCTURE FUND I SCS SICAV -SIF - EUR	25571295.68	22300276.57
Venture Capital and Partnerships	CORE INFRASTRUCTURE FUND PRIME SCSP SICAV-RAIF	13378579.14	12805068.25
Venture Capital and Partnerships	MERIDIAM INFRASTRUCTURE EUROPE II (SCA) SICAR	9577285.56	9635798.45
Venture Capital and Partnerships	CLAREANT EUROPEAN DIRECT LENDING FUND III (GBP) SCSP	13200079.75	12468432.33
Venture Capital and Partnerships	CVC CREDIT PARTNERS EUROPEAN DIRECT LENDING FEEDER FUND III (GBP) SCSP	19950405.51	20973851.34
Venture Capital and Partnerships	GERMAN PROPERTY PERFORMANCE PARTNERS	55580.574	7322.94
Venture Capital and Partnerships	MERIDIAM INFRASTRUCTURE (SCA) SICAR-EUR	16277534	15409234.75
Venture Capital and Partnerships	PARTNERS GROUP DIRECT INFRASTRUCTURE 2011 SCA, SICAR	1	5667356.81
Venture Capital and Partnerships	PARTNERS GROUP DIRECT INFRASTRUCTURE 2015 (EUR) SCA, SICAV-SIF	4840252.87	16053229.68
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2012 S.C.A SICAR	1	6237507.25
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2015 (EUR) S.C.A. SICAV-SIF	8377665.77	16934747.58
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2009SCA, SICAR	1981490.22	1941895.13
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LP	2813636	2892257.71
Venture Capital and Partnerships	ALINDA INFRASTRUCTURE PARALLEL FUND III,LP	3670494	3902653.86
Venture Capital and Partnerships	ALINDA LOGISTICS PARTNERS CO-INVESTMENT A, L.P.	505608	8477879.09
Venture Capital and Partnerships	GIP AQUARIUS FUND, SCSP (USD)	20448732.76	18962389.67
Venture Capital and Partnerships	BOLSOVER INFRASTRUCTURE INVESTMENTS LP	6711802	7944997.63
Venture Capital and Partnerships	Bolsover - Deferred Payment(GBP)	-6041107	-6041107
Venture Capital and Partnerships	DALMORE CAPITAL FUND	3804377.89	6103883.13
Venture Capital and Partnerships	DALMORE CAPITAL FUND 4 LP	24875621.89	25190074.63
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 15 LP	3843733.28	5192900.19
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 32 LP(GBP)	8668183.68	10066424.99
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 35 LP	7663462.4	9901722.2
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 38 LP	20000000	19560840
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 45 LP	15000000	15324424.5
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 47 LP- GBP	21678000	21285838.48
Venture Capital and Partnerships	EQUITIX FUND I, LP	6484477.59	8953589.63

Venture Capital and Partnerships	EQUITIX MA 10 LP	1637605.71	2419815.12
Venture Capital and Partnerships	EQUITIX MA 12 LP	4116311.25	12259406.86
Venture Capital and Partnerships	EQUITIX MA 2 2020 LP	6793531.22	8802281.25
Venture Capital and Partnerships	EQUITIX MA 21 LP - ANEMOI TOPCO LIMITED	12500000	12483532.5
Venture Capital and Partnerships	EQUITIX MA 21 LP - HORNSEA	19655874.71	22247222.68
Venture Capital and Partnerships	EQUITIX MA 21 LP - Kinlochleven Power Limited	9426459.25	16218014.81
Venture Capital and Partnerships	Equitix Fund V LP (GBP)	4149484.39	5862044.65
Venture Capital and Partnerships	Equitix MA 21 LP -Beatrice	14828715.75	13991649.57
Venture Capital and Partnerships	GREENCOAT SOLAR II LP (GBP)	7468742.06	9865765.36
Venture Capital and Partnerships	Gresham House Forest Carbon (NZ) LP	11163190.37	11586525.34
Venture Capital and Partnerships	INFRACAPITAL GREENFIELD PARTNERS I LP(GBP)	7767330.56	6724140.78
Venture Capital and Partnerships	INNISFREE PFI CONTINUATION FUND	27687474	24003220.89
Venture Capital and Partnerships	INNISFREE PFI SECONDARY 2 LP (GBP)	6875946.25	7030459.08
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND	10828649	11858414.54
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND 2 LP 2 - GBP	35235168	46016463.46
Venture Capital and Partnerships	IONA ENVIRONMENTAL INFRASTRUCTURE 3 LP	27549680.22	27993742.5
Venture Capital and Partnerships	MACQUARIE INFRASTRUCTURE DEBT (UK INFLATION LINKED) FUND 2 L.P.	4835742.17	6861716.97
Venture Capital and Partnerships	MANVERS INFRASTRUCTURE INVESTMENTS LP	8549923	10117408.6
Venture Capital and Partnerships	Manvers - Deferred Payments(GBP)	-7695548	-7695548
Venture Capital and Partnerships	PPP EQUITY PIP LP	4290904.85	4485825.64
Venture Capital and Partnerships	Ribble Co-Invest A, L.P. - GBP	12000000	11880000
Venture Capital and Partnerships	UK GAS DISTRIBUTION SIDECAR LP	24670820.75	28997456.07
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 44 LP	20000000	19892810
Venture Capital and Partnerships	EQUITIX MA 21 LP - VIRIDOR ENERGY	15616744.35	21007674.17
Venture Capital and Partnerships	BOULEVARD DIGITAL CO-INVESTMENT A, L.P.	9442755.67	8359643.13
Venture Capital and Partnerships	MCF SENIOR DEBT FUND 2019-I LP	12936076.28	9942801.44
Venture Capital and Partnerships Total			660201496.1
Other Assets	RECEIVABLE LEHMAN LBI (WAMCO)	24381.38	90.89
Other Assets Total			90.89