

FIFE COUNCIL PENISON FUND

LIST OF INVESTMENTS

AS AT 31 December 2023

ASSET CATEGORY	DESCRIPTION	SHARE/PAR VALUE	MARKET VALUE
Equities	BRAMBLES LTD NPV	219644	1598907.64
Equities	SONIC HEALTHCARE NPV	72839	1250729.69
Equities	TELSTRA GROUP LTD NPV	575648	1220161.48
Equities	WESFARMERS LTD NPV	34156	1042459.86
Equities	WOOLWORTHS GRP LTD NPV	44442	884915.21
Equities	GPE BRUXELLES LAM NPV	16010	986378.35
Equities	BANK OF MONTREAL COM NPV	14751	1149751.28
Equities	BCE INC COM NPV	22046	696777.35
Equities	BCE INC COM NPV	61600	1946905.78
Equities	BK OF NOVA SCOTIA COM NPV	17989	690151.19
Equities	CANADIAN IMP BANK COM NPV	23340	897942.55
Equities	CDN NATL RAILWAYS COM NPV	13449	1329337.27
Equities	EMERA INC COM NPV	32899	982105.62
Equities	FORTIS INC COM NPV	33009	1068257.89
Equities	GEORGE WESTON COM NPV	16129	1576609.76
Equities	GREAT WEST LIFECO COM NPV	39412	1026711.11
Equities	HYDRO ONE LTD COM NPV	59252	1396216.29
Equities	INTACT FINL CORP COM NPV	16029	1936313.41
Equities	LOBLAWS COS LTD COM NPV	23506	1795177.57
Equities	METRO INC COM NPV	35697	1452555.26
Equities	POWER CORP CANADA SUB-VTG NPV	60102	1368513.12
Equities	ROGERS COMMS INC CLASS'B'COM CAD1.62478	27846	1033363.3
Equities	ROYAL BK OF CANADA COM NPV	15059	1199558.83
Equities	SAPUTO INC COM NPV	48340	770989.21
Equities	THOMSON REUTERS CORPORATION	14061	1616016.14
Equities	TORONTO-DOMINION COM NPV	21701	1104059
Equities	SHOPIFY INC CL A SHOPIFY INC	149599	9138118.31
Equities	TELUS CORP COM	55209	781811.43

Equities	CONTEMPORARY A CNY1 (STOCK CONNECT)	244380	4395013.02
Equities	ALIBABA GROUP HOLDING LTD	363896	2797526.39
Equities	BANK OF CHINA LTD 'H'CNY1	3812000	1137357.12
Equities	BANK OF COMMUNICATIONS CO 'H'	2377000	1158132.98
Equities	CGN POWER CO LTD CNY1	5677000	1157717.08
Equities	CHINA MINSHENG BAN 'H'CNY1	2244000	595133.35
Equities	CHINA MOBILE LTD NPV	189500	1233592.52
Equities	CHINA MOBILE LTD NPV	373600	2432032.54
Equities	MEITUAN USD0.00001 B CLASS	555400	4569590.52
Equities	TENCENT HLDGS LTD HKD0.00002	96500	2842358.06
Equities	ADR BEIGENE LTD SPONSORED ADR	29619	4190293.56
Equities	ADR NIO INC ADS	298100	2118595.69
Equities	ADR PDD HOLDINGS INC SPON ADS EACH REP 4 ORD SHS	143834	16506834.44
Equities	CARLSBERG SER'B'DKK20	11278	1107768.74
Equities	TRYG A/S DKK5	68519	1168824.83
Equities	FORTUM OYJ EUR3.40	140000	1585572.93
Equities	KONE CORPORATION NPV ORD 'B'	26867	1052999.98
Equities	MANDATUM OYJ NPV	24271	85745.43
Equities	SAMPO OYJ/SH CL COMMON STOCK	24271	831690.71
Equities	UPM-KYMMENE CORP NPV	189700	5592219.9
Equities	AIR LIQUIDE(L') EUR5.50	10178	1552941.43
Equities	BOUYGUES EUR1	99700	2945995.9
Equities	DANONE EUR0.25	13370	677402.98
Equities	HERMES INTL NPV	4006	6660057.6
Equities	KERING	20793	7189068.96
Equities	L'OREAL EURO.20	3937	1536548.94
Equities	ORANGE EUR4	94314	841938.39
Equities	PERNOD RICARD NPV EUR 1.55	9068	1254870.84
Equities	SANOFI EUR2	13710	1065763.67
Equities	SANOFI EUR2	36100	2806277.79
Equities	SCHNEIDER ELECTRIC EUR4.00	45100	7090750.09
Equities	TOTALENERGIES SE	57000	3042553.11
Equities	VINCI EUR2.50	59500	5862191.89

Equities	BASF - ORD SHS COMSTK	35400	1495870.82
Equities	BAYERISCHE MOTOREN WERKE A G COM	34000	2969175.52
Equities	BEIERSDORF AG EUR1	9589	1124226.23
Equities	DAIMLER TRUCK HOLD NPV	52900	1559454.05
Equities	DEUTSCHE POST AG NPV(REGD)	150400	5845764.26
Equities	DEUTSCHE TELEKOM NPV(REGD)	86194	1619642.12
Equities	HANNOVER RUECK SE ORD NPV(REGD)	9916	1849963.45
Equities	MERCEDES-BENZ GROUP AG	36300	1967193.6
Equities	MERCK KGAA NPV	9461	1181363.7
Equities	SIEMENS AG NPV(REGD)	30300	4452458.29
Equities	ADR BIONTECH SE ADS	58766	4860134.06
Equities	CK HUTCHISON HLDGS HKD1	183500	770548.28
Equities	CLP HOLDINGS LTD NPV	118500	765450.01
Equities	HANG SENG BANK NPV	59800	546676.1
Equities	HENDERSON LAND DEVELOPMENT HKD2	326000	785988.79
Equities	HONG KONG & CHINA GAS HKD0.25	806400	482818.93
Equities	LINK REAL ESTATE INVESTMENT TRUST UNITS	154680	679829.07
Equities	MTR CORP HKD1	250500	761238.28
Equities	POWER ASSETS HLDGS NPV	120000	543682.43
Equities	SUN HUNG KAI PROP NPV	97000	821460.75
Equities	HONGKONG LAND HLD ORD USD0.10(SINGAPORE REG)	295600	802303.04
Equities	ADR HDFC BK LTD ADR REPSTG 3 SHS	100133	5270570.89
Equities	ENI SPA EUR1	124400	1654238.69
Equities	SNAM NPV	301207	1214975.02
Equities	TERNA SPA ORD EURO.22	200984	1314894.89
Equities	CANON INC NPV	33200	680546.97
Equities	CANON INC NPV	94900	1945298.41
Equities	CHUGOKU ELECTRIC POWER CO INC NPV	235664	1314552.77
Equities	EAST JAPAN RAILWAY CO NPV	15600	704043.34
Equities	HANKYU HANSHIN HOLDINGS INC NPV	32900	820114.16
Equities	ITOCHU CORP NPV	47900	1533577.64
Equities	JAPAN POST HOLD CO NPV	193200	1352347.06
Equities	JAPAN TOBACCO INC NPV	70100	1458390.68

Equities	KAO CORP NPV	41091	1341643.76
Equities	KDDI CORP NPV	53292	1324580.54
Equities	KOMATSU NPV	153400	3141040.79
Equities	MEIJI HOLDINGS CO NPV	53400	992997.38
Equities	MITSUBISHI CORP NPV	136800	1711129.2
Equities	MIZUHO FINANCIAL GROUP NPV	100500	1345712.62
Equities	NIPPON TELEGRAPH & TELEPHONE CORP NPV	1382500	1322334.76
Equities	NIPPON TELEGRAPH & TELEPHONE CORP NPV	3450000	3299858.9
Equities	OSAKA GAS CO LTD NPV	67100	1097852.77
Equities	SECOM CO NPV	15700	882310.45
Equities	SEKISUI HOUSE NPV	68900	1200335.6
Equities	SEVEN & I HOLDINGS NPV	36000	1118732.04
Equities	SUNTORY BEVERAGE & NPV	39200	1020780.39
Equities	TOYOTA MOTOR CORP NPV	102000	1467388.5
Equities	KT CORPORATION KRW5000	63556	1390833.13
Equities	KT&G CORPORATION KRW5000 033780	18414	973517.19
Equities	COUPANG INC	488674	6202341.31
Equities	MALAYAN BKG BERHAD NPV	523700	794797.92
Equities	MAXIS BHD MYR0.10	674100	441904
Equities	PUBLIC BK BHD NPV	1213700	886803.72
Equities	ADYEN NV EUR0.01	8413	8504630.73
Equities	ASML HOLDING NV EUR0.09	19278	11384407.59
Equities	HEINEKEN NV EUR1.60	14743	1174298.43
Equities	KON AHOLD DELHAIZE EUR0.01	47953	1080783.57
Equities	WOLTERS KLUWER EURO.12	14045	1561460.49
Equities	EQUINOR ASA NOK2.50	109400	2722221.74
Equities	ORKLA ASA NOK1.25	144235	875671.56
Equities	TELENOR ASA ORD NOK6	105347	948380.23
Equities	TELENOR ASA ORD NOK6	164400	1480001.42
Equities	CAPITALAND ASCOTT NPV STAPLES UNITS (REIT)	30097	17629.49
Equities	CAPITALAND INVESTMENT LTD NPV	527900	988877.3
Equities	DBS GROUP HLDGS NPV	68400	1356945.29
Equities	OVERSEA-CHINESE BANKING CORPORATION SGD0.5	116900	902338.31

Equities	SINGAPORE AIRLINES NPV	335400	1304430.67
Equities	SINGAPORE TECHNOLOGIES ENGINEERING	301900	696586.47
Equities	SINGAPORE TELECOMMUNICATIONS NEW COM STK	328600	480709.67
Equities	UTD O/S BANK NPV	58200	984658.08
Equities	ADR SEA LTD ADR	115747	3677245.95
Equities	IBERDROLA SA EURO.75	116666	1199990
Equities	REDEIA CORPORACION SA	73516	949184.72
Equities	ESSITY AB SER'B'NPV	147100	2856756.58
Equities	INVESTOR AB SER'B'NPV	73364	1331399.64
Equities	TELIA COMPANY AB NPV	402800	804832.2
Equities	SPOTIFY TECHNOLOGY S A COM EURO.025	47002	6928259.43
Equities	BALOISE HOLDING AG CHF0.10 (REGD) (VINKULIERT)	8898	1092206.01
Equities	BARRY CALLEBAUT AG CHF62.2000 (REGD)	682	901336.57
Equities	GIVAUDAN SA CHF10	411	1331137.8
Equities	KUEHNE&NAGEL INTL CHF1 (REGD)	6069	1637540.65
Equities	NESTLE SA CHF0.10(REGD)	13376	1215506.43
Equities	NOVARTIS AG CHF0.49 (REGD)	12373	978252.27
Equities	NOVARTIS AG CHF0.49 (REGD)	47800	3779233.7
Equities	ROCHE HLDGS AG GENUSSSCHEINE NPV	15500	3531409.86
Equities	ROCHE HLDGS AG GENUSSSCHEINE NPV	3494	796048.13
Equities	SANDOZ GROUP AG CHF0.05	2474	62372.53
Equities	SCHINDLER-HLDG AG CHF0.10 (PTG CERT)	7021	1373528.88
Equities	SGS SA CHF0.04 (REGD)	10750	726194.63
Equities	SWISS LIFE HOLDINGS AG	2764	1503933.09
Equities	SWISSCOM AG CHF1(REGD)	1904	897932.82
Equities	ZURICH INSURANCE GROUP AG CHF0.10	4047	1657747.83
Equities	ASUSTEK COMPUTER TWD10	138000	1726576.09
Equities	CATHAY FINL HLDG TWD10	1014558	1185078.23
Equities	CHINA DEV FIN HLDG TWD10	2763822	883027.08
Equities	CHINA STEEL CORP TWD10	1604000	1104884.99
Equities	CHUNGHWA TELECOM TWD10	344000	1055100.01
Equities	CTBC FINANCIAL HOLDING CO COM STK 2891	1942000	1404719.47
Equities	FAR EASTERN NEW CENTURY CORP TWD10	1445000	1150482.03

Equities	FAR EASTONE TELECO TWD10	625000	1271589.77
Equities	FIRST FINL HLDG CO TWD10	2164656	1513213.34
Equities	FUBON FINANCIAL HL TWD10	768877	1271496.27
Equities	HUA NAN FINANCIAL TWD10	2042150	1163982.48
Equities	MEGA FINANCIAL HD TWD10	1534302	1535311.69
Equities	NAN YA PLASTIC TWD10	550000	934842.13
Equities	TAIWAN CEMENT TWD10	1025133	911829
Equities	TAIWAN MOBILE CO TWD10	328000	825779.34
Equities	TW COOPERATIVE FIN TWD10	2151103	1465252.12
Equities	UNI-PRESIDENT ENTERPRISES CORP TWD10 1216	593000	1123121.76
Equities	YUANTA FINL HOLDS TWD10	1870310	1317010.2
Equities	ADVANCED INFO SERV THB1(ALIEN MKT)	231100	1152522.69
Equities	CP ALL PCL THB1(ALIEN MKT)	707200	910164.9
Equities	SIAM CEMENT CO THB1(ALIEN MKT)	92100	645578.82
Equities	SHELL PLC ORD EURO.07	79200	2044801.58
Equities	UNILEVER PLC ORD GBP 0.031111	79300	3013525.72
Equities	ASTRAZENECA ORD USD0.25	60400	6401192
Equities	BP ORD USD0.25	388100	1809128.15
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25	116700	2745040.74
Equities	BT GROUP ORD GBP0.05	779700	979771.02
Equities	BUNZL PLC ORD GBP0.32142857	40156	1288284.79
Equities	CENTRICA ORD GBP0.061728395	516200	725261
Equities	DIAGEO ORD PLC	30396	868109.76
Equities	GSK PLC ORD GBP0.3125	66276	970413.19
Equities	GSK PLC ORD GBP0.3125	90080	1318951.36
Equities	IMPERIAL BRANDS PLC GBP0.10	68200	1232033
Equities	NATIONAL GRID ORD GBP0.12431289	70229	756647.25
Equities	RECKITT BENCK GRP ORD GBP0.10	12111	656416.2
Equities	RELX PLC	64239	1997190.51
Equities	RIO TINTO ORD GBP0.10	42200	2465324
Equities	SAINSBURY(J) ORD GBP0.28571428	563200	1702553.6
Equities	SSE PLC ORD GBP0.50	120400	2234624
Equities	TESCO ORD GBP0.0633333	405481	1177516.82

Equities	UNILEVER PLC ORD GBP0.031111	24580	933917.1
Equities	UNITED UTILITIES GROUP ORD GBP0.05	90365	971956.9
Equities	VODAFONE GROUP ORD USD0.2095238	518600	375722.46
Equities	AMCOR PLC CDI 1:1	327600	2489988.62
Equities	3M CO COM	7300	625894.21
Equities	ABBVIE INC COM USD0.01	37300	4534928.26
Equities	ADVANCED MICRO DEVICES INC COM	65585	7584358.28
Equities	AFFIRM HLDGS INC CL A CL A	68896	2656289.72
Equities	AIR PROD & CHEM INC COM	7454	1611193.55
Equities	ALLIANT ENERGY CORP COM	37758	1519146.27
Equities	ALLSTATE CORP COM	16204	1791362.99
Equities	ALTRIA GROUP INC COM	76600	2482229.18
Equities	AMAZON COM INC COM	134972	16086950.17
Equities	AMDOCS ORD GBP0.01	19270	1335129.13
Equities	AMER ELEC PWR CO INC COM	20697	1318321.52
Equities	AMEREN CORP COM	27083	1536431.13
Equities	AMERICAN WTR WKS CO INC NEW COM	10055	1041072.6
Equities	AON PLC	5521	1259894.87
Equities	AT&T INC COM	61666	812667.65
Equities	AT&T INC COM	73000	962033.18
Equities	ATLASSIAN CORP CL A	55561	10360373.61
Equities	ATMOS ENERGY CORP COM	16566	1506118.02
Equities	AVANGRID INC COM	40953	1054986.21
Equities	BECTON DICKINSON & CO COM	6076	1162294.67
Equities	BERKLEY W R CORP COM	37027	2054086.32
Equities	CHUBB LTD ORD CHF24.15	11849	2108709.15
Equities	CLOUDFLARE INC COM	128250	8375283.7
Equities	CME GROUP INC COM STK	7116	1204941.67
Equities	CMS ENERGY CORP COM	27301	1243193.38
Equities	COCA COLA CO COM	24216	1119049.61
Equities	COLGATE-PALMOLIVE CO COM	14810	926031.54
Equities	COMCAST CORP NEW-CL A	27997	963467.44
Equities	CONS EDISON INC COM	17658	1259940.03

Equities	COSTCO WHOLESALE CORP NEW COM	3613	1913659.82
Equities	DANAHER CORP COM	6928	1258974.24
Equities	DATADOG INC COM USD0.00001 CL A	32964	3138147.73
Equities	DEXCOM INC COM	97931	9532677.15
Equities	DOMINION ENERGY INC COM STK NPV	14994	552689.05
Equities	DTE ENERGY CO COM	14561	1270946.3
Equities	DUKE ENERGY CORP NEW COM NEW COM NEW	13901	1058495.42
Equities	ENPHASE ENERGY INC COM	31134	3227209.32
Equities	ENTERGY CORP NEW COM	15778	1251793.85
Equities	EVERGY INC COM NPV	24672	1010259.1
Equities	EVERSOURCE ENERGY COM	23652	1144750.77
Equities	EXELON CORP COM	32092	903751.73
Equities	EXELON CORP COM	67400	1898070.14
Equities	EXXON MOBIL CORP COM	46200	3623372.79
Equities	GALLAGHER ARTHUR J & CO COM	8873	1564816.21
Equities	GENERAL DYNAMICS CORP COM	7138	1453748.66
Equities	GINKGO BIOWORKS HOLDINGS INC COM USD0.0001 CL A	775771	1022352.67
Equities	HORMEL FOODS CORP COM	32157	809978.97
Equities	INTERNATIONAL BUSINESS MACHS CORP COM	24300	3118131.23
Equities	INTUITIVE SURGICAL INC COM NEW STK	31198	8256162.89
Equities	JOBY AVIATION INC	327002	1705807.29
Equities	JOHNSON & JOHNSON COM USD1	10266	1262231.5
Equities	KELLANOVA COM USD0.25	23730	1040374.64
Equities	KIMBERLY-CLARK CORP COM	8991	865175.63
Equities	LINDE PLC	5024	1618809.29
Equities	LOCKHEED MARTIN CORP COM	3656	1299761.24
Equities	LOCKHEED MARTIN CORP COM	23900	8496798.05
Equities	LOEWS CORP COM	20489	1118151.57
Equities	MARSH & MCLENNAN CO'S INC COM	10482	1557663.89
Equities	MC DONALDS CORP COM	7496	1742931.59
Equities	MEDTRONIC PLC COMMON STOCK STOCK	15892	1035946.9
Equities	MERCADOLIBRE INC COM STK	5264	6481268.52
Equities	MERCK & CO INC NEW COM	16603	1429905.26

Equities	MERCK & CO INC NEW COM	65500	5641076.59
Equities	MODERNA INC COM	86794	6770993.59
Equities	MONDELEZ INTL INC COM	23960	1369317.28
Equities	NETFLIX INC COM STK	18953	7238356.49
Equities	NEXTERA ENERGY INC COM	19537	930566.79
Equities	NISOURCE INC COM	30779	640786.47
Equities	NORTHROP GRUMMAN CORP COM	4578	1682669.84
Equities	NVIDIA CORP COM	45985	17861931.8
Equities	PEPSICO INC COM	11549	1550118.84
Equities	PFIZER INC COM	30520	689022.22
Equities	PFIZER INC COM	113900	2571416.49
Equities	PHILIP MORRIS INTL COM STK NPV	33300	2491753.03
Equities	PROCTER & GAMBLE COM NPV	11563	1329273.23
Equities	PUB SERVICE ENTERPRISE GROUP INC COM	29675	1422993.89
Equities	REPUBLIC SVCS INC COM	13319	1728345.95
Equities	ROBLOX CORP COM USD0.0001 CL A	128585	4613647.19
Equities	SAMSARA INC CL A CL A	141034	3688479.13
Equities	SOUTHERN CO COM STK	23922	1316010.14
Equities	TESLA INC COM USD0.001	45146	8799715.41
Equities	THE TRADE DESK INC COM CL A COM CL A	139470	7871717.69
Equities	TRAVELERS COS INC COM STK	10718	1601646.41
Equities	VERALTO CORP COM	2309	149139.5
Equities	VERIZON COMMUNICATIONS COM	26386	780113.16
Equities	VERIZON COMMUNICATIONS COM	84400	2495321.42
Equities	WALMART INC COM	9551	1185333.85
Equities	WASTE CONNECTIONS INC COM	11541	1351368.79
Equities	WASTE MGMT INC DEL COM STK	11085	1558578.01
Equities	WEC ENERGY GROUP INC COM	23341	1541296.85
Equities	WILLIS TOWERS WATSON PLC COM USD0.000115	7786	1478289.37
Equities	WK KELLOGG CO COM	5932	61097.55
Equities	WORKDAY INC CL A COM USD0.001	36772	7962746.94
Equities	XCEL ENERGY INC COM	25113	1229646.48
Equities	MPF FUNDAMENTAL INDEX GLOBAL EQ	1.49E+08	580275994.1

Equities	HENKEL AG & CO KGAA NON-VTG PRF NPV	10678	672862.6
Equities	FUBON FINL HLDG CO PREF C	18712	26209.26
Equities	HKT TRUST AND HKT HKD0.0005 SHARE STAPLED	866000	809074.19
Equities	MEGA FINANCIAL HD TWD10 RIGHTS 19/01/2024	31955	5023.05
Equities	BLACKROCK ASSET MANAGEMENT UK LTD AQUILA LIFE UK EQUITY INDEX	36046243.02	491825753.6
Equities	HENDERSON CENTRAL LONDON OFFICE FUND	386.883	8635990.72
Equities Total			1709552725
Fixed Income	GERMANY(FED REP) 5.5% SNR 04/01/2031 EURO.01	490000	545699.77
Fixed Income	UK(GOVT OF) 0.125% SNR 31/01/28 GBP1000	340000	298517.65
Fixed Income	UK(GOVT OF) 0.25% BDS 31/07/31 GBP1000	3005389	2378979.37
Fixed Income	UK(GOVT OF) 0.375% SNR 22/10/30 GBP1000	2906202	2383368.87
Fixed Income	UK(GOVT OF) 0.375% SNR 22/10/30 GBP1000	310000	254230.21
Fixed Income	UK(GOVT OF) 0.5% BDS 31/01/2029 GBP1000	1971264.83	1715123.39
Fixed Income	UK(GOVT OF) 0.5% BDS 31/01/2029 GBP1000	470000	408929.32
Fixed Income	UK(GOVT OF) 0.5% SNR 22/10/2061 GBP1000	1711611.6	580869.54
Fixed Income	UK(GOVT OF) 0.625% BDS 31/07/35 GBP1000	2332514	1664518.12
Fixed Income	UK(GOVT OF) 0.625% BDS 31/07/35 GBP1000	190000	135586.94
Fixed Income	UK(GOVT OF) 0.625% SNR 22/10/50 GBP1000	1520000	672314.9
Fixed Income	UK(GOVT OF) 0.625% SNR 22/10/50 GBP1000	2248699	994627.52
Fixed Income	UK(GOVT OF) 0.875% BDS 31/01/46 GBP1000	1633557	878791.08
Fixed Income	UK(GOVT OF) 0.875% SNR 22/10/29 GBP1000	3258162	2849580.03
Fixed Income	UK(GOVT OF) 0.875% SNR 22/10/29 GBP1000	90000	78713.77
Fixed Income	UK(GOVT OF) 0.875% SNR 31/07/33 GBP1000	1669490.57	1312993.37
Fixed Income	UK(GOVT OF) 1% BDS 31/01/2032 GBP1000	2763547	2301716.24
Fixed Income	UK(GOVT OF) 1% BDS 31/01/2032 GBP1000	130000	108275.02
Fixed Income	UK(GOVT OF) 1.125% BDS 22/10/73 GBP1000	736834	309648.87
Fixed Income	UK(GOVT OF) 1.125% SNR 31/01/39 GBP1000	1220154	835266.04
Fixed Income	UK(GOVT OF) 1.25% SNR 22/07/27 GBP1000	1010000	943247.77
Fixed Income	UK(GOVT OF) 1.25% SNR 22/10/41 GBP1000	2415840	1573979.82
Fixed Income	UK(GOVT OF) 1.25% SNR 31/07/51 GBP1000	1694464	910657.44
Fixed Income	UK(GOVT OF) 1.5% SNR 22/07/2047 GBP1000	1569696.9	962450.27
Fixed Income	UK(GOVT OF) 1.5% SNR 22/07/2047 GBP1000	220000	134891.69
Fixed Income	UK(GOVT OF) 1.5% SNR 31/07/2053 GBP1000	982164.86	553299.8

Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/28 GBP1000	150000	139336.85
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/54 GBP1000	1699236	976959.97
Fixed Income	UK(GOVT OF) 1.625% SNR 22/10/71 GBP1000	1804497	940417.81
Fixed Income	UK(GOVT OF) 1.75% SNR 22/01/49 GBP1000	1749160.04	1119027.52
Fixed Income	UK(GOVT OF) 1.75% SNR 22/01/49 GBP1000	97000	62055.88
Fixed Income	UK(GOVT OF) 1.75% SNR 22/07/57 GBP1000	2254503	1331005.27
Fixed Income	UK(GOVT OF) 2.5% GILT SNR 22/07/2065	1452752.14	1031417.66
Fixed Income	UK(GOVT OF) 3.25% BDS 31/01/33 GBP1000	1695638	1681539.69
Fixed Income	UK(GOVT OF) 3.5% GILT SNR 22/01/45 GBP	2069729.16	1916988.78
Fixed Income	UK(GOVT OF) 3.75% BDS 22/10/53 GBP1000	1710162.8	1609134.23
Fixed Income	UK(GOVT OF) 3.75% GILT 22/07/52 GBP	1886021.7	1802093.83
Fixed Income	UK(GOVT OF) 4% BDS 22/10/2063 GBP1000	715716.03	714398.8
Fixed Income	UK(GOVT OF) 4% GILT 22/1/2060 GBP0.01	1661801.68	1673936.81
Fixed Income	UK(GOVT OF) 4.25% GILT GTD 07/09/39 GBP	1602466.25	1673686.19
Fixed Income	UK(GOVT OF) 4.25% SNR 07/03/36 GBP1000	1960983.2	2084219.14
Fixed Income	UK(GOVT OF) 4.25% SNR 07/06/32 GBP1000	2905999.35	3084988.58
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/27 GBP1000	560000	578829.22
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/40 GBP1000	1972913.16	2032446.22
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/40 GBP1000	140000	144224.53
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/46 GBP1000	1661274.01	1692843.21
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/49 GBP1000	1570021.95	1600681.34
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/49 GBP1000	50000	50976.4
Fixed Income	UK(GOVT OF) 4.25% SNR 07/12/55 GBP1000	1829636.96	1880878.15
Fixed Income	UK(GOVT OF) 4.5% GILT 07/09/2034 GBP	2397691.73	2610944.01
Fixed Income	UK(GOVT OF) 4.5% GILT 07/09/2034 GBP	427000	464977.66
Fixed Income	UK(GOVT OF) 4.5% SNR 07/12/2042 GBP1000	1874812.78	1982565.34
Fixed Income	UK(GOVT OF) 4.625% BDS 31/01/34 GBP0.01	298876.77	327297.96
Fixed Income	UK(GOVT OF) 4.75% SNR 07/12/30 GBP1000	2831298.39	3074831.21
Fixed Income	UK(GOVT OF) 4.75% SNR 07/12/38 GBP1000	1773821.01	1939929.66
Fixed Income	UK(GOVT OF) 6% SNR 07/12/2028 GBP1000	1510899.38	1696646.87
Fixed Income	UNITED KINGDOM GOVT OF 3.75% 29/01/2038	1157472.1	1154111.65
Fixed Income	UNITED KINGDOM GOVT OF 3.75% 29/01/2038	290000	289158.05
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.5% SNR GILT 22/07/2026	440000	421232.69

Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.75% 07/09/2037	2251572.51	1758876.49
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.25% GILTDUE 22/01/2044	1924689.16	1723165.31
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.25% GILTDUE 22/01/2044	390000	349165.2
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 3.5% GILT 22/07/68 GBP0.01 WI	1487407.9	1359831.01
Fixed Income	DTD 10/31/2019 1.5% DUE 10-31-2024 REG	470000	359632.4
Fixed Income	UNITED STATES OF AMER TREAS BONDS 3.625% 05-15-2053	200000	146492.48
Fixed Income	CPPIB CAPITAL INC 6% GTD SNR 07/06/2025 GBP	1200000	1255322.72
Fixed Income	ORSTED A/S 2.5% SNR 16/05/2033 GBP1000	380000	313918.15
Fixed Income	ORSTED A/S 4.875% SNR 12/01/2032 GBP	300000	311781.85
Fixed Income	EUROPEAN INVESTMENT BANK BNDS 3.875% 08 JUN 2037	1376000	1384624.74
Fixed Income	NIE FINANCE PLC 5.875% GTD SNR 01/12/32 GBP	580000	628739.77
Fixed Income	APA INFRASTRU 3.125% GTD SNR 18/07/31 GBP	500000	443049.44
Fixed Income	GLENCORE FIN CDA 6% DUE 11-15-2041	530000	427528.71
Fixed Income	ANHEUSER-BUSCH INBEV FINANCE INC 4.0% 24/09/2025	390000	391298.57
Fixed Income	BANK OF MONTREAL 1% SNR 09/09/2026 GBP100000	930000	852051.82
Fixed Income	ROYAL BK OF CANADA 1.375% SNR 09/12/24 GBP1000	650000	626797.95
Fixed Income	TORONTO-DOMINION 2.875% SNR 05/04/2027 GBP	560000	542845.84
Fixed Income	DANSKE BANK A/S 2.25% 14/01/2028	420000	387622.23
Fixed Income	DANSKE BANK A/S 4.625% 13/04/2027	380000	380511.21
Fixed Income	NORDEA BANK ABP 1.625%-FRN LT2 09/12/32 GBP	780000	668241.51
Fixed Income	BANQUE POPULAIRE CAISSE D'EPARGNE 5.25% 16/04/2029	300000	306195.39
Fixed Income	BNP PARIBAS 1.25% SNR NPF 13/07/31 GBP	400000	313442.07
Fixed Income	BNP PARIBAS 2% LT2 EMTN 24/05/2031 GBP	300000	275531.54
Fixed Income	BNP PARIBAS 3.375% SNR NPF 23/01/26 GBP	430000	430436.77
Fixed Income	BNP PARIBAS 5.75% SNR NPF 13/06/32 GBP	100000	108480.5
Fixed Income	BPCE 2.5%-FRN LT2 30/11/2032 GBP	600000	526532.28
Fixed Income	CREDIT AGRICOLE SA 4.875% EMTN 23/10/2029 GBP	600000	619789.06
Fixed Income	CREDIT AGRICOLE SA 7.5%-FR PERP GBP100000'REGS	350000	347556.76
Fixed Income	EASTERN POWER NETWORKS PLC 6.25% BDS 12/11/2036	290000	332921.81
Fixed Income	EDF 5.5% SNR EMTN 27/03/37 GBP	700000	722275.75
Fixed Income	ELEC DE FRANCE 6.0% 23/01/2114	200000	200042.1
Fixed Income	ENGIE SA GBP 5.625% 03/04/2053	500000	550666.48
Fixed Income	TOTALENERGIES SE 1.405% GTD SNR 03/09/31 GBP	400000	335517.02

Fixed Income	VONOVIA SE 2.375% SNR 25/03/2032 EUR	200000	154775.09
Fixed Income	DEUTSCHE TELEKOM 3.125% SNR 06/02/34 GBP1000	250000	230366.95
Fixed Income	VOLKSWAGEN INTL 3.375% GTD SNR 16/11/26 GBP	500000	480867.9
Fixed Income	VOLKSWGN FIN SV NV 2.125% GTD SNR 27/06/24 GBP	300000	297695.19
Fixed Income	ENEL FIN INT NV 5.75% GTD SNR 14/09/40 GBP	790000	837185.7
Fixed Income	INTESA SANPAOLO 2.625% SNR 11/03/2036 GBP	270000	198621.97
Fixed Income	INTESA SANPAOLO 6.5%-FRN 14/03/2029 GBP	630000	651842.28
Fixed Income	BLACKSTONE PP EUR 4.875% GTD SNR 29/04/32 GBP	370000	339731.99
Fixed Income	BLACKSTONE PP EUR MTN 2.65% 20/10/2028	430000	368654.33
Fixed Income	PROLOGIS INTL FDG2 2.75% GTD SNR 22/02/32 GBP	330000	294281.52
Fixed Income	ABN AMRO BANK N.V. 5.25% SNR MTN 26/05/26 GBP	400000	415586.15
Fixed Income	COOPERATIEVE RABOB 5.25% LT2 14/09/2027 GBP	570000	585087.45
Fixed Income	E.ON INTERNATIONAL FINANCE B.V. 4.75% 31/01/2034	700000	715810.12
Fixed Income	ING GROEP N.V. 3% SNR 18/02/2026 GBP100000	500000	494927.4
Fixed Income	KON KPN NV 5.75% SNR MTN 17/09/29 GBP	410000	437727.89
Fixed Income	DNB BANK ASA 2.625% 10/06/2026	690000	675505.08
Fixed Income	DNB BANK ASA 4%-FRN SNR NPF 17/08/27 GBP	600000	593587.61
Fixed Income	ANGLO AMERICAN CAP 3.375% GTD SNR 11/03/29 GBP	420000	398508.6
Fixed Income	BANCO SANTANDER SA 2.25% 04/10/2032	1000000	868093.05
Fixed Income	CAIXABANK SA 6.875%-FRN LT2 25/10/33 GBP	200000	206400.31
Fixed Income	TELEFONICA EMISION 5.445% GTD SNR 08/10/29 GBP	550000	575556.02
Fixed Income	SVENSKA HANDELSBKN 4.625%-FRN LT2 23/08/32 GBP	410000	399895.14
Fixed Income	SWEDBANK AB 1.375%-IDX/LKD 08/12/27 GBP	700000	632451.93
Fixed Income	VATTENFALL AB 2.5%-FRN SUB 29/06/2083 GBP	730000	618824.59
Fixed Income	UBS GROUP AG 7.75% 01/03/2029	220000	231931.21
Fixed Income	HOLCIM STERLING FI 2.25% GTD SNR 04/04/34 GBP	500000	394060.66
Fixed Income	HOLCIM STERLING FI 3% GTD SNR 12/05/2032GBP	240000	212582.48
Fixed Income	UBS GROUP AG 2.25%-FR SNR MTN 09/06/28 GBP100000'	420000	385843.37
Fixed Income	UBS GROUP AG 1.875% 03/11/2029	1170000	1026696.58
Fixed Income	UBS GROUP AG 2.125% 15/11/2029	720000	639423.95
Fixed Income	ZURICH FINANCE 5.125%-FRN GTD 23/11/52 GBP	300000	290253.32
Fixed Income	BARCLAYS PLC 3.375%-FRN SNR 02/04/25 EUR	500000	442980.55
Fixed Income	ANGLIAN WATER (OSP 2% GTD SNR SEC 31/07/28 GBP	210000	173105.79

Fixed Income	ANGLIAN WATER SVCS 1.625% GTD 10/08/2025GBP	200000	190484.47
Fixed Income	ANNINGTON FUNDING 2.308% GTD SNR 06/10/32 GBP	590000	462079.88
Fixed Income	ANNINGTON FUNDING 4.75% GTD SNR 09/08/33GBP	520000	494228.07
Fixed Income	ASPIRE DEFENCE FIN 4.674% A/BKD 31/03/2040 GBP	348920	347023.95
Fixed Income	ASSOCD BRIT FOODS 2.5% SNR 16/06/2034 GBP1000	290000	249103.57
Fixed Income	ASSURA FING PLC 1.625% 30/06/2033	350000	264351.56
Fixed Income	ASSURA PLC 3% GTD SNR 19/07/2028 GBP	630000	591303.23
Fixed Income	AVIVA 6.875%-FRN LT2 20/05/58 GBP	440000	458291.11
Fixed Income	BARCLAYS PLC 1.7%-FRN SNR 03/11/2026 GBP	220000	206278.26
Fixed Income	BARCLAYS PLC 3.125% SNR 17/01/2024 GBP	450000	462901.56
Fixed Income	BAT INTL FINANCE 4% GTD SNR 23/11/2055 GBP	150000	94570.54
Fixed Income	BP CAPITAL MARKETS 2.274% GTD SNR 03/07/26 GBP	460000	445186.35
Fixed Income	BRITISH LAND CO 2.375% SNR 14/09/2029 GBP	580000	503530.45
Fixed Income	BRITISH TELECOM 3.125% SNR 21/11/2031 GBP	430000	388212.89
Fixed Income	BROADGATE FIN 4.999% NTS 05/10/31 GBP 'B'	90000	89435.12
Fixed Income	BURBERRY GROUP 1.125% GTD SNR 21/09/25 GBP	190000	178457.97
Fixed Income	CADENT FINANCE PLC 2.625% 22/09/2038	460000	335691.37
Fixed Income	CADENT FINANCE PLC 5.75% GTD SNR 14/03/34 GBP	270000	293417.84
Fixed Income	CAMBRIDGE(UNIVERSI 2.35% SNR 27/06/2078 GBP	300000	191640.31
Fixed Income	CLARION FUNDING PL 1.25% SNR SEC 13/11/32 GBP	390000	294282.88
Fixed Income	CLARION FUNDING PL 1.875% SNR SEC 22/01/35 GBP	380000	285588.63
Fixed Income	CLARION FUNDING PL 3.125% SNR 19/04/2048GBP	250000	182023.72
Fixed Income	COVENTRY BS 2% SNR NPF 20/12/2030 GBP	390000	315404.6
Fixed Income	CPUK FINANCE LIMITED 3.588% 28/02/2042	330000	323010.93
Fixed Income	DERWENT LONDON 1.875% 17/11/2031	940000	748624.77
Fixed Income	DWR CYMRU UK PLC 6.015% A/BKD 31/03/2028GBP	326000	358299.93
Fixed Income	FOLIO RESIDENTIAL 1.246% M/BKD 31/10/2037 GBP	310000	273503.33
Fixed Income	GATWICK 6.5% 02/03/2041	102000	119369.24
Fixed Income	GATWICK FDG LTD 3.25%-FRN 26/02/2050 GBP	510000	375755.61
Fixed Income	GATWICK FDG LTD 6.125% A/BKD 02/03/28 GBP'A	270000	289711.53
Fixed Income	GLAXOSMITHKLINE CAPITAL PLC 6.375% NTS 09/03/2039	350000	435783.27
Fixed Income	GRAINGER PLC 3% SNR 03/07/2030 GBP1000	280000	243762.67
Fixed Income	GRAINGER PLC 3.375% GTD 24/04/2028 GBP	350000	324758.95

Fixed Income	GREENE KING FIN 5.106% 15/03/2034	172138.41	167026.92
Fixed Income	GREENE KING FIN 5.318% A/BKD 15/09/2031 GBP	69083.3	67800.68
Fixed Income	GREENE KING FIN 5.702%-FRN 12/34 GBP'B'REGS	55000	42947.1
Fixed Income	HSBC HOLDINGS PL 6.0% DUE 29/03/2040	360000	377274.26
Fixed Income	HSBC HOLDINGS PLC 5.875%-FRN SUB PERP GBP1000	230000	221451.61
Fixed Income	LAND SEC.CAP.MKTS. 2.399%-VAR SNR 08/02/31 GBP	270000	248635.38
Fixed Income	LAND SEC.CAP.MKTS. 2.625%-VAR 22/09/2039GBP	120000	95068.43
Fixed Income	LAND SECURITIES CAPITAL MARKETS 2.375% 29/03/2029	170000	159338.49
Fixed Income	LEGAL & GENERAL GP 3.75%-FRN LT2 26/11/49 GBP	330000	297807.44
Fixed Income	LEGAL & GENERAL GP 4.5%-FRN LT2 01/11/2050 GBP	250000	231677.8
Fixed Income	LIBERTY LIVING PLC 3.375% GTD SNR 28/11/29 GBP	480000	441299.04
Fixed Income	LIVEWEST TREASURY 2.25% GTD 10/10/2043 GBP	190000	130271.31
Fixed Income	LLOYDS BANK PLC 6.5% SNR EMTN 17/09/40 GBP	290000	351252.79
Fixed Income	LLOYDS BANK PLC 7.625% SUB 22/04/2025 GBP	400000	415473.25
Fixed Income	LLOYDS BANKING GP 6.625%-FRN LT2 02/06/33 GBP	420000	431478.74
Fixed Income	LLOYDS BKG GROUP 1.985% 15/12/2031	300000	269373.3
Fixed Income	LOGICOR 2019-1 1.875% M/BKD 17/11/2031 GBP	430000	395704.77
Fixed Income	LONDON STOCK EXCH 1.625% SNR MTN 06/04/30 GBP	360000	315428.29
Fixed Income	MAN AIR GRP FND P BNDS 4.75% 31/03/2034	180000	180792.67
Fixed Income	MANCHESTER AIRPORT 4.125% SNR SEC 02/04/24 GBP	250000	251510.39
Fixed Income	MANCHESTER ARPT 2.875% 30/09/2044	260000	185701.19
Fixed Income	MARSTON'S ISSUER 5.1774%-FRN 15/04/27 GBP	153000	137198.11
Fixed Income	MARSTON'S ISSUER PLC VAR RT 15/07/2035	184000	136616.83
Fixed Income	MEADOWHALL FINANCE 4.986% M/BKD 12/01/2032	104367.15	97673.84
Fixed Income	MITCHELLS & BUT FIN 6.013% A/BKD 15/12/2030 GBP	256557.78	243109.58
Fixed Income	MOTABILITY OPERATI 4.875% GTD SNR 17/01/43 GBP	630000	647989.92
Fixed Income	NATIONAL GRID EL(E 5.75% SNR EMTN 10/12/40 GBP	200000	224821.77
Fixed Income	NATIONWIDE B/S 3% SNR 06/05/2026 GBP100000	104000	102106.38
Fixed Income	NATIONWIDE B/S 6.125% SNR 21/08/2028 GBP	210000	228762.98
Fixed Income	NATIONWIDE B/S 6.178%-FRN 07/12/2027 GBP	260000	267932.59
Fixed Income	NATL GAS TRANS PLC 1.375% SNR 07/02/2031GBP	260000	208907.96
Fixed Income	NATL GAS TRANS PLC 5.75% SNR EMTN 05/04/35 GBP	160000	175097.14
Fixed Income	NATL GRID ELEC TRA 2% SNR EMTN 17/04/2040 GBP	460000	309839.27

Fixed Income	NATL GRID ELEC TRA 5.272% SNR 18/01/2043GBP	470000	495462.98
Fixed Income	NATWEST GROUP PLC 2.105%-FRN LT2 28/11/31 GBP	590000	526511.4
Fixed Income	NATWEST GROUP PLC 3.125%-FRN SNR 28/03/27 GBP	370000	360300.04
Fixed Income	NATWEST GROUP PLC 3.619%-FRN SNR 29/03/29 GBP	190000	183169.24
Fixed Income	NATWEST MARKETS PL 6.375% SNR 08/11/2027GBP	320000	340268.72
Fixed Income	NORTHERN GAS NET F 6.125% GTD SNR 02/06/33 GBP	320000	357311.82
Fixed Income	NORTHERN POWERGRID 5.625% SNR 14/11/2033GBP	360000	387926.3
Fixed Income	NORTHN POWERGRID 3.25% 01/04/2052	140000	108623.4
Fixed Income	NOTTING HILL GENES 2.875% SNR SEC 31/01/29 GBP	220000	204969.88
Fixed Income	ONWARD HOMES 2.125% SNR SEC 25/03/53 GBP	190000	107517.42
Fixed Income	ORBIT CAPITAL PLC 2% SNR 24/11/2038 GBP100000	150000	103182.46
Fixed Income	OXFORD UNIVER 2.544% SNR 08/12/2117 GBP	170000	99766.23
Fixed Income	PARAGON TREASURY P 2% SNR 07/05/2036 GBP100000	500000	359350.99
Fixed Income	RENTOKIL INITIAL 5% SNR EMTN 27/06/2032 GBP	220000	226568.65
Fixed Income	SANCTUARY CAP PLC 2.375% 14/04/2050	240000	151783.77
Fixed Income	SANCTUARY CAPITAL 5% GTD SNR SEC 26/04/47 GBP	300000	299605.5
Fixed Income	SANTANDER UK GR 2.92%-FRN SNR 08/05/26 GBP	650000	633564.77
Fixed Income	SANTANDER UK PLC 3.875% GTD SNR 15/10/29GBP	800000	779158.56
Fixed Income	SCOTTISH WIDOWS PLC 7.0% 16/06/2043	250000	280150.98
Fixed Income	SEGRO PLC 2.875% SNR 11/10/2037 GBP	420000	336627.01
Fixed Income	SEVERN TRENT FIN 2% GTD SNR 02/06/2040 GBP	240000	161877.92
Fixed Income	SEVERN TRENT FIN 2.625% GTD SNR 22/02/33GBP	180000	154930.37
Fixed Income	SEVERN TRENT FIN 3.625% GTD SNR 16/01/26GBP	130000	131632.97
Fixed Income	SEVERN TRENT FIN 4.625% GTD SNR 30/11/34GBP	140000	137249.55
Fixed Income	SEVERN TRENT WATER UTIL BNDS 4.875% 24/01/2042	200000	202962.42
Fixed Income	SOUTH EASTERN POWE 6.125% SNR 12/11/2031GBP	60000	67736.94
Fixed Income	SP TRANSMISSION 2% SNR 13/11/2031 GBP100000	170000	145227.19
Fixed Income	TESCO CORP TREAS 1.875% GTD SNR 02/11/28GBP	240000	212119.15
Fixed Income	TESCO CORP TREAS 2.75% GTD SNR 27/04/30 GBP	140000	126279.86
Fixed Income	TESCO CORP TREAS 5.5% 27/02/2035	300000	317137.49
Fixed Income	TESCO PPTY FIN 5 5.6611% 13/10/2041	469902.7	478562.61
Fixed Income	TESCO PROP FIN 6 PLC 5.4111% BDS 13/07/2044 GBP100000	331252.8	324771.58
Fixed Income	TGPL 2% SNR SEC 22/04/2055 GBP	390000	210356.56

Fixed Income	THE WELLCOME TRUST 2.517% SNR 07/02/2118GBP	180000	110186.73
Fixed Income	UNITE (USAF) II PL 3.921% M/BKD 30/06/2030 GBP	220000	216298.77
Fixed Income	UNITE GROUP 3.5% SNR 15/10/2028 GBP1000	290000	276875.52
Fixed Income	UNITED UTILS WAT F 5.125% GTD SNR 06/10/38 GBP	240000	247703.61
Fixed Income	VODAFONE GROUP 5.125% SNR 02/12/2052 GBP	360000	342507.18
Fixed Income	WEIR GROUP 6.875% SNR 14/06/28 GBP1000	190000	207206.43
Fixed Income	WESTFIELD STRATF 1.642% M/BKD 04/08/2031GBP	500000	454693.97
Fixed Income	WHITBREAD 2.375% GTD SNR 31/05/27 GBP	570000	526832.48
Fixed Income	WHITBREAD 3% GTD SNR 31/05/2031 GBP	110000	96414.23
Fixed Income	YORKSHIRE B/S 3.5% SNR 21/04/26 GBP100000	740000	730861.92
Fixed Income	HSBC HOLDINGS PLC 6.332% 03-09-2044	340000	293514.31
Fixed Income	NETFLIX INC 3.875% 15/11/2029	490000	439390.98
Fixed Income	AT&T INC 4.25 BDS DUE 06-01-2043 BEO GBP100000	320000	283784.23
Fixed Income	BECTON DICKINSON & CO 3.02% 05-24-2025	320000	312046.96
Fixed Income	BERKSHIRE HATHAWAY FIN CORP 2.625% 06-19-2059	350000	227693.27
Fixed Income	BK OF AMERICA CORP 3.584%-FRN SNR 27/04/31 GBP	580000	556391.07
Fixed Income	CITIGROUP INC 7.375% SNR 01/09/2039 GBP	660000	851046.51
Fixed Income	COMCAST CORP NTS 02/12/2029 GBP	250000	223676.8
Fixed Income	CRH FIN UK PLC 4.125% GTD SNR 02/12/29 GBP	410000	399424.93
Fixed Income	EXPERIAN FINANCE 0.739% GTD SNR 29/10/25GBP	440000	411109.07
Fixed Income	EXPERIAN FINANCE 3.25% GTD SNR 07/04/32 GBP	140000	133053.01
Fixed Income	FORD MOTOR CREDIT CO LLC 6.86% DUE 06-05-2026	400000	428088.26
Fixed Income	GE CAP UK FDG UNLI 5.875% GTD SNR 18/01/33 GBP	150000	169184.06
Fixed Income	GENERAL MOTORS FIN 2.35% SNR EMTN 03/09/25 GBP	730000	701667.91
Fixed Income	GOLDMAN SACHS GROUP INC 4.25% 29/01/2026	320000	322560.74
Fixed Income	GOLDMAN SACHS GRP 3.125% SNR 25/07/2029 GBP	430000	403662.16
Fixed Income	GOLDMAN SACHS GRP 3.625%-FRN SNR 29/10/29 GBP	310000	295083.67
Fixed Income	GOLDMAN SACHS GRP 6.875% SUB 18/01/2038 GBP	230000	260100.8
Fixed Income	HALEON UK CAP PLC 3.375% GTD SNR 29/03/38 GBP	260000	228034.08
Fixed Income	KRAFT HEINZ FOODS CO 4.125% 01/07/2027	230000	232094.77
Fixed Income	MCDONALD'S CORP 2.95% SNR MTN 15/03/34 GBP	300000	267908.26
Fixed Income	MCDONALD'S CORP 3.75% SNR MTN 31/05/38 GBP	220000	200333.47
Fixed Income	MET LIFE GLOBAL ZERO CPN 5% DUE 01-10-2030	390000	410541.59

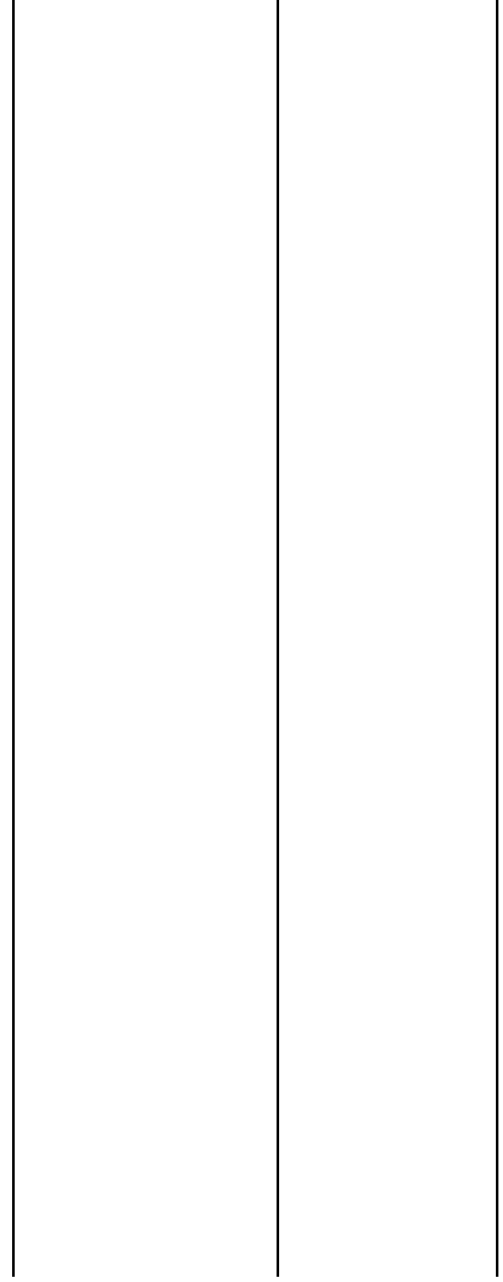
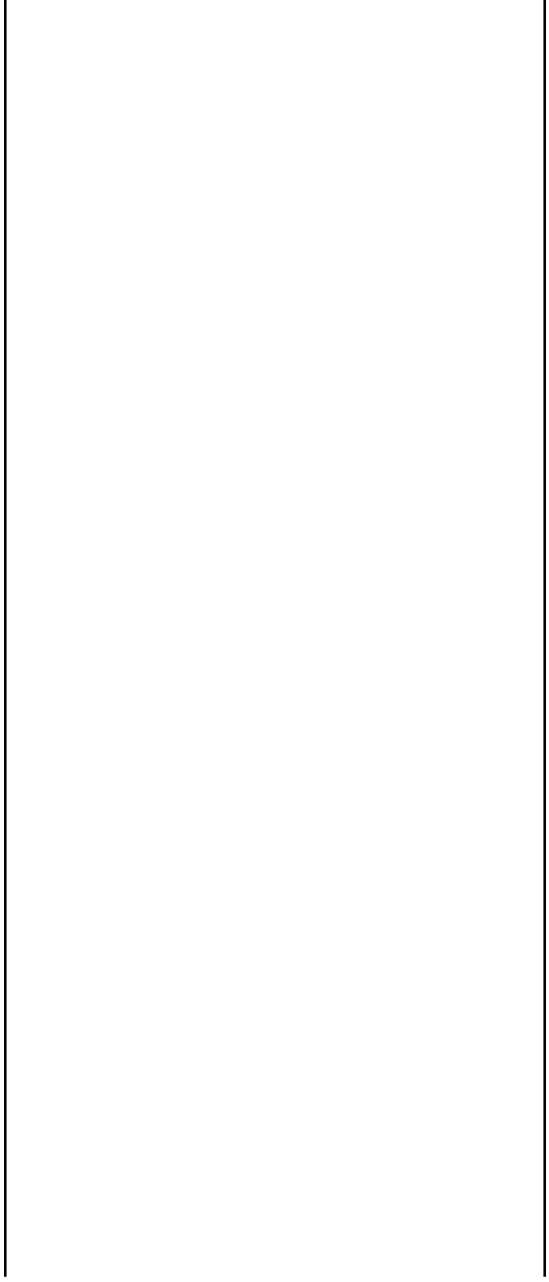
Fixed Income	MONDELEZ INTL INC 4.5% DUE 12-03-2035	310000	292461.93
Fixed Income	MORGAN STANLEY 5.789%-FRN SNR 18/11/33 GBP	380000	406755.72
Fixed Income	NEW YORK LIFE GLOB 4.35% SNR 16/09/2025 GBP	610000	614800.14
Fixed Income	OMNICOM CAPITAL HOLDINGS PLC 2.25% DUE 11-22-2033 BEO	500000	403106.51
Fixed Income	PEPSICO INC FIXED 3.2% DUE 07-22-2029	260000	254945.06
Fixed Income	PEPSICO INC FIXED 3.55% DUE 07-22-2034	280000	269112.53
Fixed Income	PROLOGIS L P 2.25% 30/06/2029	350000	316704.51
Fixed Income	REALTY INCOME CORP MTN 1.875% DUE 01-14-2027	370000	346012.97
Fixed Income	TIME WARNER CABLE INC 5.25% 15/07/2042	280000	254491.23
Fixed Income	TOYOTA MOTOR CRED 0.75% SNR EMTN 19/11/26 GBP	390000	353228.91
Fixed Income	VERIZON COMMUNICATIONS 1.875% 09-19-2030	730000	621540.88
Fixed Income	VERIZON COMMUNICATIONS INC 2.5% 04-08-2031	210000	186617.76
Fixed Income	WELLS FARGO & CO 3.473%-FRN SNR 26/04/28GBP	520000	508373.15
Fixed Income	WELLS FARGO & CO 4.875% LT2 29/11/2035 GBP	350000	330859.78
Fixed Income	WELLS FARGO & COMPANY 4.875% SUB EMTN 11-29-35	700000	661719.55
Fixed Income	BANK OF AMERICA CORP 4.948% 07-22-2028	760000	609585.36
Fixed Income	CVS HEALTH CORP 4.125% DUE 04-01-2040 REG	130000	88893.87
Fixed Income	JPMORGAN CHASE & CO 4.912% DUE 07-25-2033/07-25-2032 BEO	410000	325351.06
Fixed Income	MORGAN STANLEY 4.21% 04-20-2028	650000	502923.86
Fixed Income	NATL AUSTRALIA BK 1.699% 15/09/2031	490000	438971.89
Fixed Income	LLOYDS BANKING GP 5.125%-FRN PERP GBP200000	290000	280963.62
Fixed Income	EQUITY RELEASE NO2 5.88% M/BKD 26/05/32 GBP'A2	276373.19	284085.1
Fixed Income	CANARY WHARF FIN 6.455% A/BK 22/10/2033 GBP'A1	35592.28	36652.65
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	10260000	12613105.06
Fixed Income	TSY 2046 I/L STOCK DUE 22/03/2046	1868814	2297421.76
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	1645653.99	1854003.96
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L 22/03/2058	21430000	24143170.56
Fixed Income	UK(GOVERNMENT OF) 0.25% I/L 22/03/2052	10108000	13049542.64
Fixed Income	UK(GOVERNMENT OF) 0.25% I/L 22/03/2052	1855007.74	2394836.03
Fixed Income	UK(GOVERNMENT OF) 0.75% I/L 22/3/34 GBP	1991429	3410748.91
Fixed Income	UK(GOVT OF) 0.125% I/L 22/03/29	2105911.61	3381308.98
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	1625050.38	2837743.1
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	17941000	31329458.82

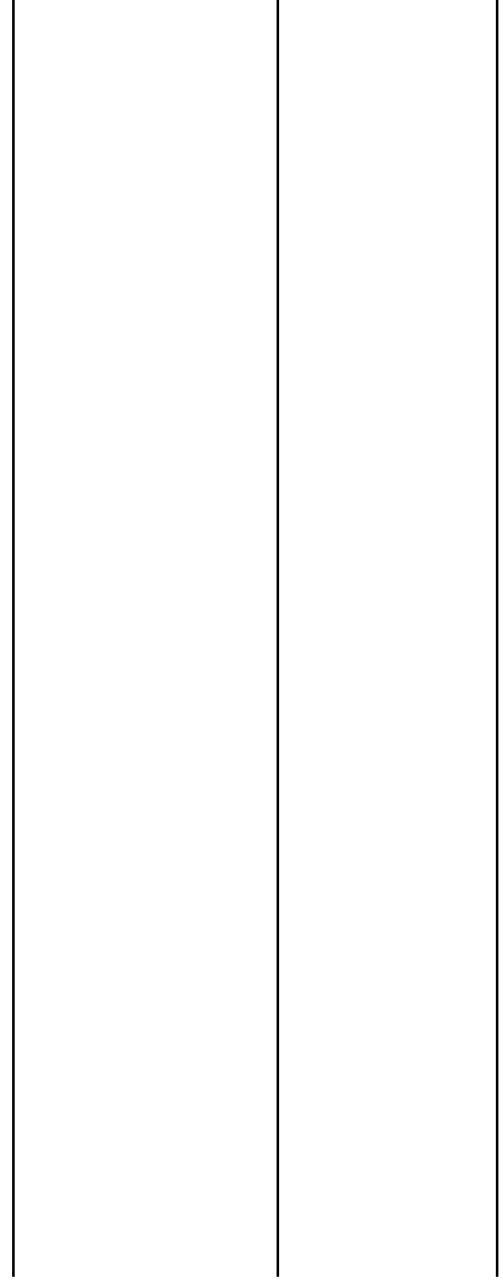
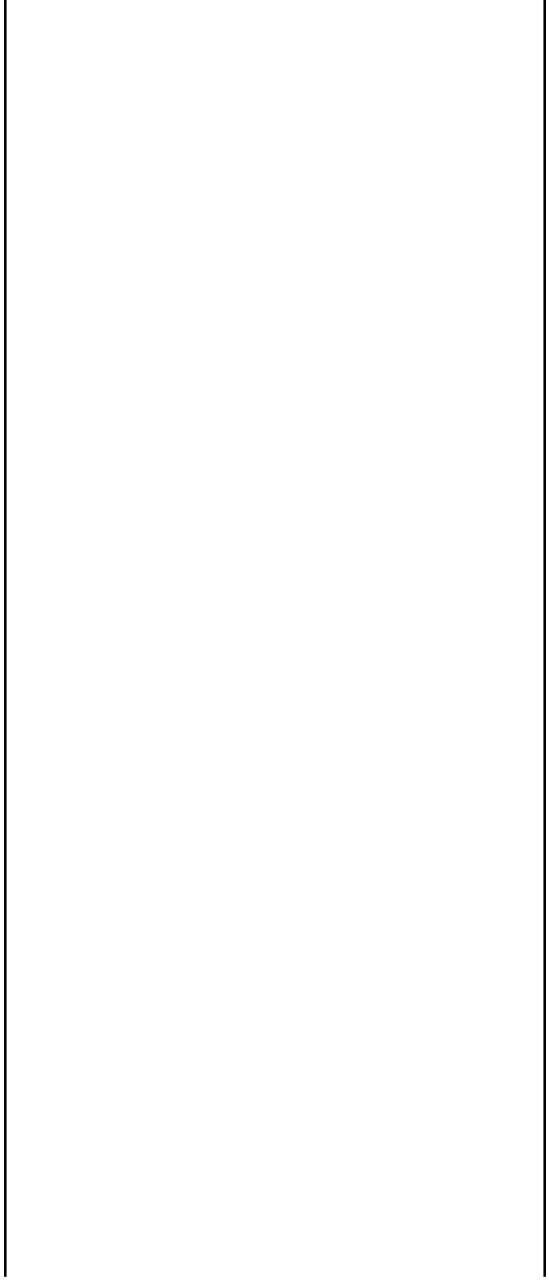
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/03/2045 GBP	1244130.85	1227741.47
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/03/2045 GBP	9100000	8980122.39
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2033 GBP	644246.69	692536.53
Fixed Income	UK(GOVT OF) IDX/LKD GTD 10/08/2031 GBP	1423983	1859588.67
Fixed Income	UK(GOVT OF) IDX/LKD GTD 22/03/2051 GBP	1273381.6	1310012.38
Fixed Income	UK(GOVT OF) IDX/LKD GTD 22/03/2051 GBP	13480000	13867772.9
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2041 GBP	21875000	26604115.78
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2041 GBP	1749788	2128071.43
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2048 GBP	1980185	2231822.7
Fixed Income	UK(GOVT OF) IDX/LKD SNR 10/08/2048 GBP	29371000	33103404.18
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2039 GBP	12630000	14852912.99
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2039 GBP	1587460.57	1866857.78
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2040 GBP	2117096.49	3664056.34
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2040 GBP	16610000	28746906.93
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2044 GBP	22630000	30394271.9
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2044 GBP	2358137.12	3167205.51
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2050 GBP	1829378.74	2897892.32
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2050 GBP	20150000	31919322.7
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2062 GBP	13105000	17372910.85
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2062 GBP	1827066.92	2422088.57
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2068 GBP	1908825.13	2154169.31
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2068 GBP	10793000	12180240.62
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2073 GBP	6590000	6427105.78
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/03/2073 GBP	712094.59	694492.76
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/07/2030 GBP	624751.25	2223228.8
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2036 GBP	2113069.92	2962578.43
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2037 GBP	1852274.28	3753777.19
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2042 GBP	1886430.35	3266692.35
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2042 GBP	18343000	31764193.1
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2055 GBP	6605000	14105126.36
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2055 GBP	1517154.91	3239918.5
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2056 GBP	976396	1080660.23
Fixed Income	UK(GOVT OF) IDX/LKD SNR 22/11/2056 GBP	21660000	23972958.34

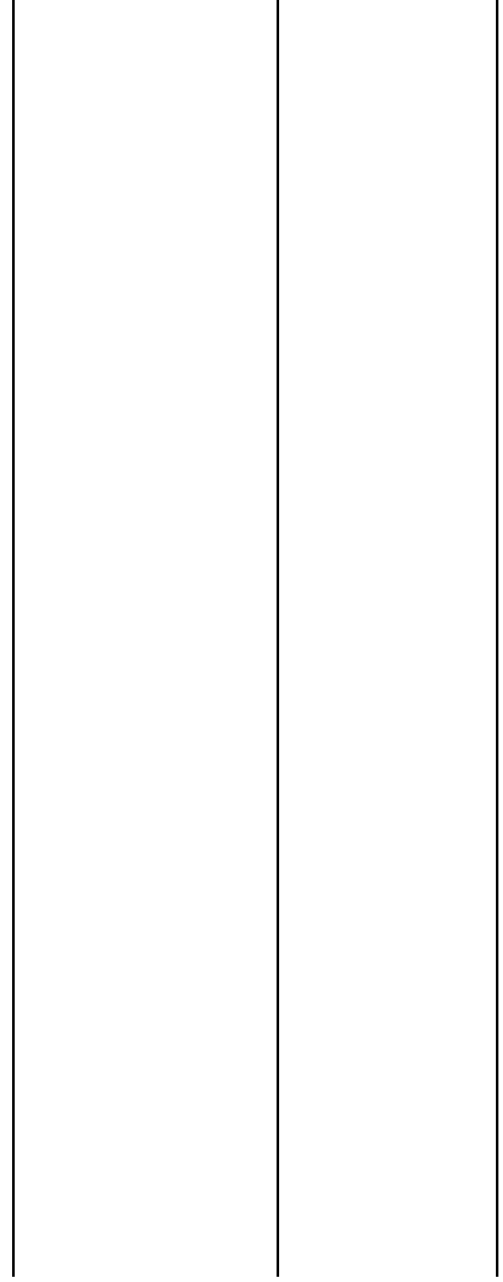
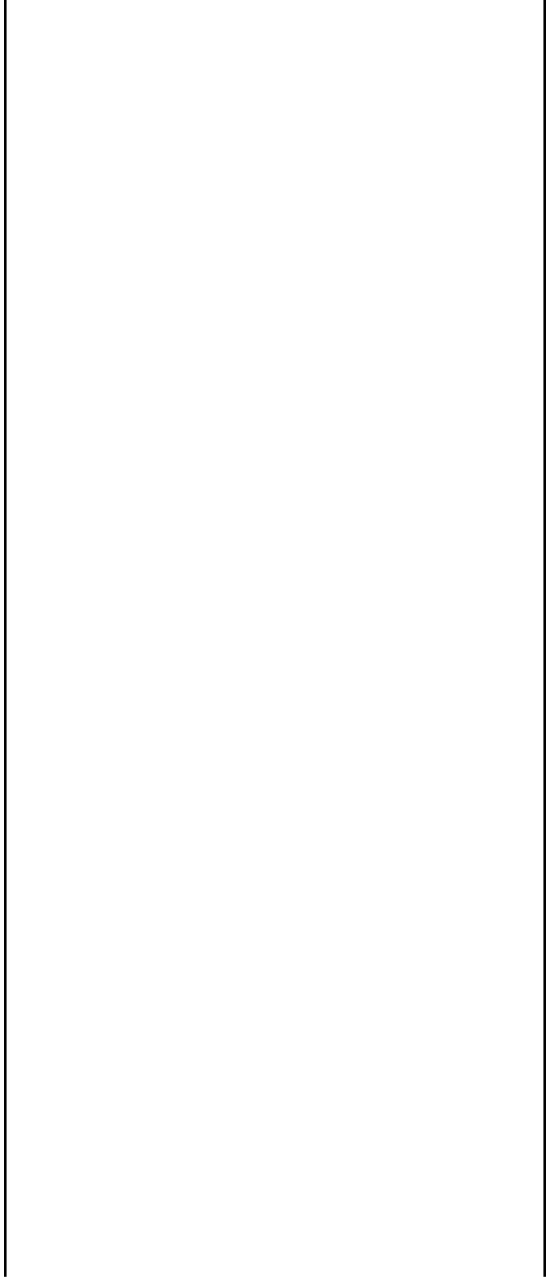
Fixed Income	UK(GOVT OF) IDX/LKD SNR 26/01/2035 GBP	1381388.48	3516062.43
Fixed Income	UK(GOVT OF)1.25% I/L STK 22/11/2032	2306387.72	4443383.84
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) .125% IDX LKD GILT 22/11/2065 GE	1107475	1198521.33
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) .125% IDX LKD GILT 22/11/2065 GE	18440000	19955965.94
Fixed Income	FUT 07 MAR 24 EURX EUR-BUND	16	1902479.55
Fixed Income	FUT MAR 24 OSE 10Y JGB	-3	-2448958.18
Fixed Income	FUT MAR 24 LIF LONG GILT	31	3182150
Fixed Income	FUT MAR 24 10 YR T-NOTES	-14	-1239777.44
Fixed Income	FUT MAR 24 CBT 5Y T-NOTE	26	2218472.06
Fixed Income	FUT MAR 24 CBT UL T-BONDS	-4	-419183.53
Fixed Income	FUT MAR 24 U.S. T-BONDS	11	1078061.18
Fixed Income	CCAU-AAA-AA-ACPBDAI(OFC)	99180033.24	91420484.98
Fixed Income	CG - >5YR US INFLATION-LINKED INDEX	39617305.9	159337635
Fixed Income	JANUS HEND UK & EU JH ALL STOCKS CREDIT I ACC	33354696.16	87189175.76
Fixed Income Total			957534607.2
Real Estate	FIERA REAL ESTATE LOGISTICS DEVELOPMENT UNIT TRUST	456.187	4561870
Real Estate	FRXL CO INVESTMENT 2, LP	1003224	141546.98
Real Estate	FRXL CO INVESTMENT LP	670087.45	231415.97
Real Estate	M&G REAL ESTATE DEBT FUND II FEEDER LP	425567.04	1.02
Real Estate	M&G REAL ESTATE DEBT FUND III LP	108505.49	1
Real Estate	OCTOPUS INVSTS LTD OCTOPUS HEALTHCARE UNITS Q	16559.161	20851626.71
Real Estate	INDUSTRIAL PROPERTY INVESTMENT FUND IPIF FEEDER GBP	14324.245	22652061.67
Real Estate	AIRPORT INDUSTRIAL FD	163471.494	20173690.13
Real Estate	ARDSTONE UK REGION AL OFICE FUND	9669363.84	4681905.97
Real Estate	BLACKROCK UK FD	265593	10345789.97
Real Estate	CORDATUS PROPERTY TRUST	1538.623	14094979.57
Real Estate	FIERA REAL ESTATE OPPORTUNITY FUND IV (UK) UNIT TRUST	648.477	1129290.27
Real Estate	FIERA REAL ESTATE OPPORTUNITY FUND V (UK) UNIT TRUST	1547.985	8771378.37
Real Estate	LEISURE FUND UNIT TRUST	4899.769	2301457.81
Real Estate	LEND LEASE RETAIL (JERSEY) UNIT TRUST	82	30204.7
Real Estate	M&G SECURED PROPER INST 'A' UNITS	70753	7018100.53
Real Estate	NUVEEN UK RETAIL WAREHOUSE FUND	550.385	2432134.8
Real Estate	NUVEEN UK SHOPPING CENTRE FUND	1466.544	864601.02

Real Estate	RE: FIERA REAL ESTATE LONG INCOME (UK) TRUST NORTRUST NOMINEES	1203.297	12552577.71
Real Estate	SCHRODERS CAPITAL UNIT TRUSTS UK REAL ESTATE SREF I INC	504814	19914912.3
Real Estate	STANDARD LIFE LONG LEASE	4577786.852	13494723.73
Real Estate	STANDARD LIFE UK SHOPPING CENTRE	1433.129	522590.49
Real Estate	UBS GLOBAL AST TRITON	7203.499	11647207.87
Real Estate	UNITE UK STUDENT ACCOMADATI	13686190	19817603.12
Real Estate Total			198231671.7
Venture Capital and Partnerships	ARDIAN INFRASTRUCTURE TSH FUND	9339259.79	9029009.61
Venture Capital and Partnerships	CORE INFRASTRUCTURE FUND I SCS SICAV -SIF - EUR	25722532.47	22852785.79
Venture Capital and Partnerships	CORE INFRASTRUCTURE FUND PRIME SCSP SICAV-RAIF	13378521.19	11156537.97
Venture Capital and Partnerships	MERIDIAM INFRASTRUCTURE EUROPE II (SCA) SICAR	9577285.56	9721019.85
Venture Capital and Partnerships	CLAREANT EUROPEAN DIRECT LENDING FUND III (GBP) SCSP	16069587.25	15551171.12
Venture Capital and Partnerships	CVC CREDIT PARTNERS EUROPEAN DIRECT LENDING FEEDER FUND III (G	23493092.05	24429141.41
Venture Capital and Partnerships	GERMAN PROPERTY PERFORMANCE PARTNERS	55580.574	7626.52
Venture Capital and Partnerships	MERIDIAM INFRASTRUCTURE (SCA) SICAR-EUR	15799151.57	15415642.19
Venture Capital and Partnerships	PARTNERS GROUP DIRECT INFRASTRUCTURE 2011 SCA, SICAR	1	6654960.16
Venture Capital and Partnerships	PARTNERS GROUP DIRECT INFRASTRUCTURE 2015 (EUR) SCA, SICAV-SIF	5153005.21	15912343.86
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2012 S.C.A SICAR	261211.7	7769320.37
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2015 (EUR) S.C.A. SICAV-S	10275567.17	18121600.09
Venture Capital and Partnerships	PARTNERS GROUP GLOBAL INFRASTRUCTURE 2009SCA, SICAR	2158841.24	2547607.86
Venture Capital and Partnerships	RESONANCE BRITISH WIND ENERGY INCOME LP	2813636	3519479.08
Venture Capital and Partnerships	ALINDA INFRASTRUCTURE PARALLEL FUND III,LP	4583739	4705491.41
Venture Capital and Partnerships	ALINDA LOGISTICS PARTNERS CO-INVESTMENT A, L.P.	433375	6844666.08
Venture Capital and Partnerships	GIP AQUARIUS FUND, SCSP (USD)	20341097.5	18698164.67
Venture Capital and Partnerships	BOLSOVER INFRASTRUCTURE INVESTMENTS LP	670695	622659.56
Venture Capital and Partnerships	DALMORE CAPITAL FUND	3817514.86	6344968.91
Venture Capital and Partnerships	DALMORE CAPITAL FUND 4 LP	24875621.89	25697843.28
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 15 LP	3901233.28	5035448.19
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 32 LP(GBP)	8912383.68	8717976.07
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 35 LP	7663462.4	12354053.16
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 38 LP	20000000	20941238
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 45 LP	15000000	14884155
Venture Capital and Partnerships	EQUITIX FUND I, LP	7234657.14	9781673.17

Venture Capital and Partnerships	EQUITIX MA 10 LP	1935455.86	2754953.03
Venture Capital and Partnerships	EQUITIX MA 12 LP	4436537.46	10255283.05
Venture Capital and Partnerships	EQUITIX MA 2 2020 LP	7334187.47	9060188.01
Venture Capital and Partnerships	EQUITIX MA 21 LP	12976848.35	16874583.6
Venture Capital and Partnerships	EQUITIX MA 21 LP - HORNSEA	20002227.01	22260806.48
Venture Capital and Partnerships	Equitix MA 21 LP -Beatrice	14204650.7	13021198.75
Venture Capital and Partnerships	Gresham House Forest Carbon (NZ) LP	11300118.94	13098616.49
Venture Capital and Partnerships	INFRACAPITAL GREENFIELD PARTNERS I LP(GBP)	7432753.56	7980754.87
Venture Capital and Partnerships	INNISFREE PFI CONTINUATION FUND	27035208	24437305.65
Venture Capital and Partnerships	INNISFREE PFI SECONDARY 2 LP (GBP)	17363345.25	14932058.46
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND	10828649	12246226.36
Venture Capital and Partnerships	INNISFREE PFI SECONDARY FUND 2 LP 2 - GBP	24747769	24747769
Venture Capital and Partnerships	IONA ENVIRONMENTAL INFRASTRUCTURE 3 LP	27549680.22	29133993.46
Venture Capital and Partnerships	MACQUARIE INFRASTRUCTURE DEBT (UK INFLATION LINKED) FUND 2 I	5104081.41	7075993.24
Venture Capital and Partnerships	MANVERS INFRASTRUCTURE INVESTMENTS LP	854375	793659.7
Venture Capital and Partnerships	PPP EQUITY PIP LP	4290904.85	4674543.07
Venture Capital and Partnerships	UK GAS DISTRIBUTION SIDECAR LP	24670820.75	27386587.17
Venture Capital and Partnerships	DALMORE INFRASTRUCTURE INVESTMENTS 44 LP	20000000	19455362
Venture Capital and Partnerships	EQUITIX MA 21 LP - VIRIDOR ENERGY	16217078.58	17552058.76
Venture Capital and Partnerships	BOULEVARD DIGITAL CO-INVESTMENT A, L.P.	9652023.67	7518610.12
Venture Capital and Partnerships	MCF SENIOR DEBT FUND 2019-I LP	15901434.27	12786427.36
Venture Capital and Partnerships Total			595363562







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