

# Rathbone Strategic Income Portfolio

## Liquidity **35.93%**

| Holdings                                     | %    |
|----------------------------------------------|------|
| Australia Treasury 4.75% 21/04/2027 (hedged) | 0.82 |
| Cash                                         | 4.48 |
| Clydesdale Bank 4.625% 8/06/2026             | 0.24 |
| Euro Investment Bank 5.5% 15/4/2025          | 3.65 |
| European Investment Bank 6% 2028             | 1.44 |
| HSBC 6.5% 20/05/2024                         | 0.24 |
| KfW 5.5% 18/6/2025                           | 0.73 |
| Lloyds 5.125% 7/03/2025                      | 0.48 |
| Treasury 3.25% 31/01/2033                    | 5.13 |
| Treasury 3.75% Gilt 22/07/2052               | 1.02 |
| Treasury 4.1/4% Stock 7/06/2032              | 0.90 |
| Treasury 4.25% Stock 7/12/2027               | 2.75 |
| Treasury 4.5% Stock 7/12/2042                | 1.97 |
| Treasury 4.75% 07/12/2038                    | 2.47 |
| Treasury 5% Stock 7/03/2025                  | 4.41 |
| Treasury 6% 07/12/2028                       | 1.19 |
| US Treasury 5.25% Bonds 15/11/2028           | 1.94 |
| US Treasury Bonds 4.5% 15/02/2036            | 2.06 |

## Equity-type risk **61.95%**

| Holdings                  | %    |
|---------------------------|------|
| Abbott Laboratories       | 0.61 |
| ABN Amro 5.25% 26/05/2026 | 0.24 |
| Accenture                 | 0.60 |
| AIA                       | 0.60 |
| AJ Bell                   | 0.50 |
| Alphabet                  | 0.86 |
| Amazon                    | 0.46 |
| American Tower            | 0.59 |
| Amgen                     | 0.64 |

|                                                         |      |
|---------------------------------------------------------|------|
| Amphenol                                                | 0.46 |
| Ansys                                                   | 0.44 |
| Aptiv                                                   | 0.40 |
| Ashtead                                                 | 0.57 |
| ASML                                                    | 0.81 |
| Assa Abloy                                              | 0.64 |
| Barclays                                                | 0.83 |
| Barclays 8.407% 14/11/32                                | 0.26 |
| Barings Emerging Markets Debt Blended Total Return Fund | 1.46 |
| Beazley 5.5% 10/09/2029                                 | 0.26 |
| Beazley 5.875% 04/11/2026                               | 0.08 |
| BT 5.75% 7/12/2028                                      | 0.30 |
| Cadence Design Systems                                  | 0.63 |
| CME                                                     | 0.60 |
| Co-operative Group 11% 20/12/2025                       | 0.26 |
| Coca-Cola                                               | 1.01 |
| Coventry Building Society 6.875% 18/09/2024             | 0.24 |
| DBS                                                     | 0.60 |
| Deutsche Bank 7.5% Perp                                 | 0.38 |
| Discover Financial Services                             | 0.46 |
| Estee Lauder                                            | 0.52 |
| Ferguson                                                | 0.51 |
| GCP Asset Backed Income Fund                            | 0.59 |
| GCP Infrastructure                                      | 0.57 |
| GSK                                                     | 0.87 |
| HgCapital Trust                                         | 0.53 |
| HIICL Infrastructure                                    | 0.81 |
| Hiscox 6.125% 24/11/2045                                | 0.22 |
| Home Depot                                              | 0.61 |
| HSBC Capital Funding 5.844% 05/11/2031                  | 0.20 |
| International Public Partnerships                       | 0.81 |
| Invesco US Energy Infrastructure ETF                    | 0.55 |
| Invesco US High Yield Fallen Angels UCITS ETF           | 2.60 |
| iShares Core FTSE 100 Shares                            | 1.50 |
| iShares III S&P SmallCap 600 (GBP)                      | 0.82 |
| John Lewis 6.125% 21/01/2025                            | 0.19 |
| Jupiter Fund Management 8.875% 27/07/2030               | 0.33 |
| Just 7.0% 15/04/2031                                    | 0.20 |
| KION                                                    | 0.34 |
| Legal & General                                         | 1.05 |
| Linde                                                   | 0.55 |
| Lloyds 7.875% 27/06/Perp-29                             | 0.34 |
| Lockheed Martin                                         | 0.92 |
| M&G                                                     | 0.69 |
| McDonald's                                              | 0.51 |
| Merck & Co.                                             | 0.74 |
| Microsoft                                               | 0.85 |
| Morgan Stanley                                          | 0.72 |
| National Grid                                           | 1.09 |
| Nationwide Building Society 5.875% 20/12/Perp-24        | 0.24 |
| NatWest Group 5.125% 12/11/Perp                         | 0.38 |
| Next                                                    | 0.84 |
| Northern Trust                                          | 0.47 |
| Novartis                                                | 0.70 |
| Novozymes                                               | 0.38 |
| Ocado Group 3.875% 8/10/2026                            | 0.22 |
| Orange 8.5% Snr 1/03/2031                               | 0.19 |
| Pension Insurance Corporation 4.625% 07/05/2031         | 0.35 |
| Public Storage                                          | 0.84 |
| Punch Finance 6.125% 30/06/2026                         | 0.28 |
| Quilter                                                 | 0.50 |
| Redrow                                                  | 0.65 |
| RELX                                                    | 1.02 |
| Rio Tinto                                               | 1.00 |
| RL Finance Bonds 10.125% 25/11/Perp                     | 0.28 |
| Roche                                                   | 0.81 |
| Rothsay Life 5.5% 17/09/2029                            | 0.41 |
| Saga 5.5% 15/07/2026                                    | 0.26 |
| Sampo Group                                             | 0.68 |
| Schlumberger                                            | 0.53 |

|                                     |      |
|-------------------------------------|------|
| Shell                               | 1.09 |
| Siemens                             | 0.61 |
| SIG Combibloc                       | 0.41 |
| Smith & Nephew                      | 0.69 |
| SPDR S&P 500 ETF (USD) Fund         | 2.70 |
| SSE                                 | 1.01 |
| SSE 8.375% 20/11/2028               | 0.27 |
| Tencent                             | 0.36 |
| Tesco                               | 1.02 |
| The Renewables Infrastructure Group | 0.29 |
| Thermo Fisher Scientific            | 0.40 |
| TotalEnergies                       | 0.90 |
| TPICAP 5.25 29/05/2026              | 0.15 |
| TR Property Investment Trust        | 0.68 |
| TSMC                                | 0.56 |
| US Bancorp                          | 0.51 |
| Verizon Communications              | 0.58 |
| Visa                                | 0.79 |
| Waste Management                    | 0.51 |
| WEC Energy                          | 0.76 |
| WPP                                 | 0.61 |

## Diversifiers **2.12%**

| Holdings                                  | %    |
|-------------------------------------------|------|
| Bank of America S&P Put May24             | 0.00 |
| BNP Paribas 10 Yr US Rates Swaption       | 0.01 |
| JP Morgan 5.1% Dispersion Cert Oct 25     | 1.45 |
| Société Générale US Rates Volatility Note | 0.63 |
| UBS S&P Put Aug24                         | 0.01 |
| UBS S&P Put Jun24                         | 0.00 |

## Total **100%**