

Rathbone Greenbank Defensive Growth Portfolio

Liquidity **41.96%**

Holdings	%
Asian Development Bank 1.5% 4/03/2031	1.99
Cash	15.55
Coventry Building Society 1% 21/09/2025	0.45
Eastern Power Networks PLC 5.75% 08/03/2024	0.57
European Investment Bank 0.75% 23/09/2030	0.95
European Investment Bank 1.25% 14/02/2031	0.77
European Investment Bank 3.75% 14/02/2033	3.00
IBRD 0.875% 14/05/2030	2.28
KfW 0.875% 15/09/2026	0.66
L&Q 2.625% 28/02/2028	0.12
Lloyds 2.25% 16/10/2024	0.34
Lloyds Banking Group 1.875% 15/01/2026	0.23
Nationwide Building Society 3% 06/05/26	0.20
New South Wales Treasury 2.5% 22/11/2032	2.10
Rabobank Nederland 1.25% 14/01/2025	0.20
Treasury 0.375% 22/10/2026	1.45
Treasury 1.125% 31/01/2039	1.22
Treasury 1.5% 31/07/2053	0.89
Treasury 3.75% Gilt 22/07/2052	1.37
Treasury 3/4% Index-linked Stock 22/03/2034	2.80
Treasury 7/8% Green Gilt 31/07/2033	4.82

Equity-type risk **49.60%**

Holdings	%
Abbott Laboratories	0.78
Accenture	0.83
Adobe	0.61
Advanced Drainage Systems	0.79

AIA	0.80	Hannon Armstrong	0.46
Alcon	0.74	HICL Infrastructure	0.63
American Tower	0.81	Home REIT	0.03
Ansys	0.58	International Public Partnerships	0.45
AO Smith	0.42	Johnson Controls	0.48
Aptiv	0.53	Jungheinrich	0.45
ASML	0.85	KfW 1.125% 8/08/2025 (NOK unhedged)	0.54
Assa Abloy	0.63	Legal & General	0.80
Aviva	0.43	Linde	0.72
Aviva 6.125% 14/11/36	0.21	Littelfuse	0.50
AXA 5.453% 4/03/26	0.48	Lloyds 1.985% 15/12/31	0.12
Badger Meter	0.45	London Stock Exchange	0.79
Bank of America	0.75	M&G 3.875 20/07/2049	0.61
Barclays 1.7% 3/11/2026	0.51	Mastercard	0.78
Boston Scientific	0.65	Merck & Co.	0.84
BT 5.75% 7/12/2028	0.49	Microsoft	0.82
BUPA Finance 2% 5/04/2024	0.07	National Grid	0.89
Bupa Finance 5% 8/12/2026	0.40	Nationwide 6.178% 7/12/2027	0.42
Cadence Design Systems	0.66	NatWest Group 3.622% 14/08/30	0.57
Canadian Pacific Kansas City	0.52	NVIDIA	0.52
DBS	0.71	Otis Worldwide	0.62
Deere	0.64	Owens Corning	0.52
Dexcom	0.56	Pension Insurance Corporation	0.17
DSM-Firmenich	0.51	Phoenix Group 6.625% 18/12/2025	0.16
DSV	0.57	PIC 5.625% 20/09/2030	0.19
Ecolab	0.53	Principality Building Society 8.625% 12/07/2028	0.51
Edwards Lifesciences	0.77	Rabobank Nederland 5.25% 14/07/2027	0.34
Equinix	0.70	RELX	0.81
Eurofins Scientific	0.57	Roche	0.76
GCP Infrastructure	0.52	S&P Global	0.60
Generac	0.33	Sampo Group	0.62
GSK	0.86	Sartorius	0.66
Haleon	0.82	Shimano	0.45
Halma	0.45	Shopify	0.67

SIG Combibloc	0.55
Smith & Nephew	0.67
SSE	0.82
The Co-operative Bank 9% 27/11/2025	0.07
The Renewables Infrastructure Group	0.67
Thermo Fisher Scientific	0.72
TOMRA	0.30
Trimble	0.49
TSMC	0.68
Verizon Communications	0.58
Virgin Money Plc 3.125% 2/06/25	0.40
Visa	0.78
Vodafone	0.58
Waste Management	0.84
Zoetis	0.42

Diversifiers **8.44%**

Holdings	%
Bank of America European Catapult Strategy	2.06
Bank of America S&P Put May24	0.01
BNP Paribas 10 Yr US Rates Swaption	0.07
Crédit Agricole 3Yr Steepener note	0.41
JP Morgan (ADB green) 4.5% Dispersion Cert Jan 26	2.06
JP Morgan (ADB green) Emerging Markets FX Momentum Cert	0.52
Soc Gen US Rates Volatility Trend Note	0.94
SocGen Commodity Curve Note Ex Fossil Fuels	0.94
Société Générale US Rates Volatility Note	1.39
UBS S&P Put Aug24	0.04
UBS S&P Put Jun24	0.01

Total **100%**