

Rathbone Total Return Portfolio

Liquidity 45.34%

Holdings	%
Australia Treasury 1% 21/11/2031	2.96
Cash	14.61
Clydesdale Bank 4.625% 8/06/2026	0.26
CW Bank of Aus 3% 4/09/2026	0.31
Euro Investment Bank 5.5% 15/4/2025	1.64
European Investment Bank 1.25% 14/02/2031	1.05
Goldman Sachs 1.875% 16/12/2030	0.40
HSBC 2.256% 13/11/2026	0.31
Lloyds 6% 8/02/2029	0.27
Lloyds Banking Group 1.875% 15/01/2026	0.27
Macquarie Group 2.125% 1/10/2031	0.35
National Australia Bank 3% 4/09/2026	0.31
Santander 1.375% 31/07/2024	0.32
Toronto Dorn Bank 2.875% 5/04/2027	0.30
Treasury 1.125% 31/01/2039	4.87
Treasury 3.75% Gilt 22/07/2052	2.15
Treasury 7/8% Green Gilt 31/07/2033	2.83
US Treasury 3.375% 15/05/2033	2.72
US Treasury Bonds 2.25% 15/05/2041	0.58
US Treasury Notes 1.5% 15/02/2030	2.77
US Treasury Notes 1.875% 15/02/2032	6.07

Equity-type risk 42.39%

Holdings	%
Abbott Laboratories	0.60
Accenture	0.60
Adobe	0.46
AIA	0.41
Alphabet	0.62
Amazon	0.54
American Tower	0.50

Amphenol	0.60
Ansys	0.42
Apple	0.48
Aptiv	0.40
Ashtead	0.49
ASML	0.65
Assa Abloy	0.45
Aviva 6.125% 14/11/36	0.33
AXA 5.453% 4/03/26	0.44
B.A.T. International Finance 2.25% 26/06/2028	0.21
BNP Paribas 1.25% 13/07/2031	0.33
Boston Scientific	0.46
BT 5.75% 7/12/2028	0.32
BUPA Finance 2% 5/04/2024	0.33
Cadence Design Systems	0.57
Centrica 4.375% 13/03/2029	0.24
Charles Schwab	0.57
Citigroup FTSE/S&P Defensive Autocall 10.54%	1.37
CME	0.47
Co-operative Group 6.25% Notes 8/07/2026	0.41
Coca-Cola	0.55
Costco	0.64
DBS	0.49
Deutsche Bank 2.625% 16/12/2024	0.32
Dexcom	0.50
Discover Financial Services	0.55
Edwards Lifesciences	0.51
Electronic Arts	0.16
Estee Lauder	0.48
Eurofins Scientific	0.38
Ferguson	0.46
GCP Infrastructure	0.48
HgCapital Trust	0.26
HICL Infrastructure	0.54
Hiscox 6.125% 24/11/2045	0.15
Home Depot	0.49

International Public Partnerships	0.40
iShares S&P 500 Energy Sector UCITS ETF	0.48
iShares V Agribusiness UCITS ETF	0.35
KION	0.50
KKV Secured Loan Fund	0.00
Leeds Building Society 1.5% 16/03/2027	0.36
Legal & General	0.52
Legal & General 5.25% 21/03/2047	0.27
Linde	0.56
Lockheed Martin	0.47
London Stock Exchange	0.51
LVMH	0.66
M&G 3.875 20/07/2049	0.24
Mastercard	0.59
McDonald's	0.45
Merck & Co.	0.52
Microsoft	0.65
Morgan Stanley	0.49
National Grid	0.45
National Grid 1.125% 14/01/2033	0.31
NatWest Group 3.622% 14/08/30	0.24
NatWest Group 5.125% 12/11/Perp	0.48
Next 3.625% 18/05/2028	0.23
Nike	0.45
NVIDIA	0.61
Phoenix Group 6.625% 18/12/2025	0.11
RELX	0.58
Rentokil	0.42
Roche	0.42
Rolls Royce 3.375% 18/06/2026	0.34
Rothsay Life 5.5% 17/09/2029	0.44
Sainsbury's Bank 10.5% 12/03/33	0.23
Santander 1.75% 17/02/2027	0.29
Shell	0.56
Shopify	0.49
Siemens	0.52

SIG Combibloc	0.27
Skipton Building Society 2% 2/10/26	0.34
Smith & Nephew	0.47
SPDR Russell 2000 US Small Cap	0.45
SSE	0.52
Take-Two Interactive	0.13
Tesco Corporate Treasury 1.875% 2/11/2028	0.21
Thames Water Finance 4.625% 19/05/2026	0.18
Thermo Fisher Scientific	0.54
TotalEnergies	0.53
Travis Perkins 3.75% 17/02/26	0.39
Ulta Beauty	0.54
US Bancorp	0.56
Virgin Money UK 3.375% 24/04/26	0.27
Visa	0.57
Waste Management	0.57
WEC Energy	0.43

Diversifiers 12.27%

Holdings	%
Bank of America European Catapult Strategy	1.92
Bank of America S&P Put May 24	0.00
BNP Paribas 10 Yr US Rates Swaption	0.09
Crédit Agricole 3Yr Steepener note	0.84
iShares Physical Gold ETC	3.47
JP Morgan 5.1% Dispersion Cert Oct 25	1.74
Soc Gen US Rates Volatility Trend Note	1.47
SocGen Commodity Curve Note Ex Natural Gas	1.07
Société Générale US Rates Volatility Note	1.62
UBS S&P Put Aug 24	0.03
UBS S&P Put Jun 24	0.01

Total 100%