

Rathbone SICAV Ethical Bond Fund

Full holdings portfolio

Holdings	%		
abrdrn 4.25% 30/06/2028	0.37	Clarion Funding 1.875% 22/01/2035	0.16
Acciona 4.25% 20/12/2030	0.31	Close Brothers 7.75% 14/06/2028	0.20
Aegon 5.5% 11/04/2028	0.63	Cloverie 4.5% 11/09/2024	0.26
Aegon 5.625% Perp	0.09	CNP Assurances 5.25% Perp	0.33
Aggregated Micro Power 8.0% 17/10/2036	0.15	Co-Operative Bank 11.75% 22/11/2028	0.06
Alnwick Garden 5.0% 27/03/2030	0.05	Coventry Building Society 12.125% Perp	0.28
American Museum of Natural History 3.121% 15/07/2052	0.07	Coventry Building Society 6.875% Perp	1.23
Anchor Hanover 2.0% 21/07/2051	0.23	Coventry Building Society 7.0% 07/11/2026	0.28
Argentum Netherlands 5.524% Perp	0.08	Credit Agricole 1.874% 09/12/2026	0.10
Assicurazioni Generali 5.8% 06/01/2032	0.23	Credit Agricole 4.875% 23/10/2029	0.32
Assicurazioni Generali 6.269% Perp	0.99	Credit Agricole 6.375% 14/06/2030	0.29
Athora 6.625% 16/06/2028	1.02	Direct Line 4.0% 05/12/2031	0.14
Audax Renewables 4.2% 18/12/2027	0.34	Dolphin Square 4.25% 06/07/2026	0.08
Aviva 4.0% 03/03/2035	0.71	Ecology Building Society 9.625% Perp	0.01
Aviva 4.375% 12/09/2029	0.54	Ellenbrook Developments 3.3894% 31/07/2032	0.09
Aviva 5.125% 04/06/2030	0.11	European Investment Bank 0.0% 07/12/2028	0.14
Aviva 6.125% 16/11/2026	0.38	European Investment Bank 3.625% 12/01/2032	0.99
Aviva 6.875% 20/05/2038	0.57	European Investment Bank 5.0% 15/04/2039	1.02
Aviva 6.875% 27/05/2033	0.63	Ford Foundation 2.415% 01/06/2050	0.13
Aviva 6.875% Perp	0.43	Fresh 8.369% 04/10/2058	0.52
AXA 3.489% Perp	0.08	Fresh 8.569% 04/10/2058	0.13
AXA 5.453% Perp	1.41	Genertel 4.25% 14/12/2027	0.05
AXA 6.375% Perp	0.33	Golden Lane housing 3.9% 23/11/2027	0.04
AXA 6.379% Perp	1.70	Grainger 3.0% 03/07/2030	0.46
AXA 6.6862% Perp	0.74	Grainger 3.375% 24/04/2028	0.13
BAC Capital Trust XIV 6.0462% Perp	0.12	Greater Gabbard OFTO 4.137% 29/11/2032	0.37
Barclays 4.635% Perp	0.61	Greensleeves Care 4.25% 30/03/2026	0.18
BBVA 3.104% 15/07/2026	0.15	Gwynt Y Môr OFTO 2.778% 17/02/2034	0.20
BBVA 8.25% 31/08/2028	0.52	HERO Funding Trust 3.19% 20/09/2048	0.01
Beazley Insurance 5.5% 10/09/2029	0.62	Heylo Housing 1.625% 30/09/2028	0.03
Beazley Insurance 5.875% 04/11/2026	0.69	Hightown Housing Association 4.0% 31/10/2027	0.09
Belong 4.5% 20/06/2026	0.12	Hightown Housing Association 4.4% 30/04/2025	0.07
BNP Paribas 5.9708% Perp	0.66	HSBC 5.844% Perp	2.19
BPCE 2.5% 30/11/2027	0.62	Intesa Sanpaolo 7.7% Perp	0.17
BPCE 4.5% 26/04/2028	0.21	Investec 1.25% 11/08/2025	0.22
BPCE 4.875% 22/10/2030	0.69	Investec 1.875% 16/07/2027	1.11
BPCE 5.25% 16/04/2029	0.47	Investec 10.5% Perp	0.11
BPCE 6.3424% 29/09/2028	0.25	Investec 2.625% 04/10/2026	0.82
Bridge Housing 3.25% 15/07/2030	0.18	Investec 9.125% 06/12/2027	0.29
BRIT 3.6757% 09/12/2030	0.08	iTraxx Xover Spread Warrant 0.0% 20/03/2024	0.00
BT 5.75% 13/02/2041	0.21	Jupiter Asset Management 8.875% 27/04/2025	0.09
BUPA Finance 4.0% Perp	0.10	Just 5.0% Perp	0.59
BUPA Finance 4.125% 14/06/2035	1.12	Just 7.0% 15/10/2025	1.02
Cash	3.26	Just 8.125% 26/10/2029	0.41
Channel Link FRN 30/06/2050	0.27	Just 9.0% 26/10/2026	0.60
Clarion Funding 1.25% 13/11/2032	0.36	Legal & General 3.75% 26/11/2029	1.55
		Legal & General 4.5% 11/01/2030	0.55
		Legal & General 5.25% 21/03/2027	0.10

Rathbone SICAV Ethical Bond Fund

Holdings report 29 February 2024

Legal & General 5.375% 27/10/2025	0.60	Places for People 3.625% 22/11/2028	0.25
Legal & General 5.5% 27/06/2044	0.55	Places for People 6.25% 06/12/2041	0.24
Legal & General 5.625% Perp	0.66	Principality Building Society 8.625% 12/07/2028	0.50
Lloyds 1.985% 15/09/2026	0.27	Prologis International Funding II 3.0% 22/02/2042	0.13
Lloyds 2.707% 03/12/2030	0.81	QBE Insurance 2.5% 13/03/2028	0.23
Lloyds 5.3906% 10/06/2027	0.13	Quilter 8.625% 18/01/2028	0.34
Lloyds 6.625% 02/03/2028	0.83	Rabobank Nederland 4.625% 23/05/2029	0.51
Lloyds 7.5% Perp	0.26	Rothsay Life 3.375% 12/07/2026	0.85
Logicor 2019-1 UK 1.875% 17/11/2026	0.30	Rothsay Life 4.875% Perp	0.34
Logicor Financing 2.0% 17/01/2034	0.18	Rothsay Life 5.0% Perp	0.85
London & Quadrant Housing Trust 2.0% 31/03/2032	0.34	Rothsay Life 5.5% 17/09/2024	0.80
London & Quadrant Housing Trust 2.25% 20/07/2029	0.26	Rothsay Life 6.875% Perp	0.30
London & Quadrant Housing Trust 2.625% 28/02/2028	0.16	Rothsay Life 8.0% 30/10/2025	0.64
London & Quadrant Housing Trust 7.93% 10/02/2033	0.06	Royal London 10.125% Perp	0.29
London Merchant Securities 6.5% 16/03/2026	0.24	Royal London 4.875% 07/04/2039	1.24
LV= 9.44% 22/05/2024	0.67	Royal London 6.125% 13/11/2028	1.49
M&G 3.875% 20/07/2024	0.38	Ørsted 2.5% 18/08/2032	0.08
M&G 5.56% 20/07/2035	0.56	Santander 1.0% Perp	0.45
M&G 5.625% 20/10/2031	0.88	Santander 2.25% 04/07/2027	1.51
M&G 6.25% 20/10/2048	0.13	Santander 2.421% 17/01/2028	0.31
M&G 6.34% 19/12/2043	0.25	Santander 2.92% 08/05/2025	0.96
Massachusetts Department of Higher Education 2.673% 01/07/2031	0.14	Santander 3.5% Perp	0.17
Motability Operations 2.125% 18/01/2042	0.10	Santander 4.75% 30/08/2027	0.80
Motability Operations 4.875% 17/01/2043	0.12	Santander 5.375% 17/01/2031	0.32
Motability Operations 5.625% 24/01/2054	0.62	Santander 5.875% 14/08/2031	0.07
Motability Operations 5.75% 11/09/2048	0.31	Santander 7.098% 16/11/2026	0.33
National Grid 5.272% 18/10/2042	0.25	Santander 7.482% 29/08/2028	0.54
National Grid 5.818% 31/07/2041	0.33	Scatec FRN 19/08/2025	0.28
NATIONAL GRID PLC 5.35% 10/07/2039	0.51	SCOTTISH HYDRO ELECTRIC 5.5% 15/01/2044	0.20
Nationwide Building Society 10.25% Perp	0.83	Scottish Widows 7.0% 16/06/2043	0.92
Nationwide Building Society 5.75% Perp	0.11	Skipton Building Society 2.0% 02/10/2025	0.52
Nationwide Building Society 5.769% Perp	0.34	Skipton Building Society 6.25% 25/04/2028	0.76
Nationwide Building Society 6.125% 21/08/2028	0.22	Société Générale 5.75% 22/01/2031	0.43
Nationwide Building Society 6.25% Perp	0.12	Société Générale 8.0% Perp	1.08
Nationwide Building Society 7.859% Perp	0.16	Sovereign Housing Capital 5.5% 24/01/2057	0.07
NatWest 2.057% 09/11/2027	0.28	Stonewater Funding 1.625% 10/09/2036	0.31
NatWest 3.125% 28/03/2026	0.23	Suez 6.625% 05/10/2043	0.48
NatWest 3.622% 14/05/2025	1.11	Swiss Re Finance (Luxembourg) 5.0% 02/04/2029	0.25
NatWest 7.416% 06/03/2028	0.46	TC Dudgeon Ofto 3.158% 12/11/2038	0.43
NN Group 6.0% 01/03/2033	0.20	Telereal Securitisation 1.3657% 10/12/2031	0.04
Notting Hill Genesis 3.25% 12/10/2048	0.04	Telereal Securitisation 1.9632% 10/12/2025	0.06
Notting Hill Genesis 3.75% 20/12/2032	0.07	Telereal Securitisation FRN 10/09/2031	0.18
Orbit Capital 2.0% 24/11/2038	0.07	The California Endowment 2.498% 01/04/2051	0.12
Orbit Capital 3.375% 14/06/2048	0.06	The Nature Conservancy 1.154% 01/07/2027	0.04
Paragon Banking 4.375% 25/06/2026	0.59	The Nature Conservancy 3.957% 01/03/2052	0.23
Paragon Banking 6.0% 28/08/2024	0.42	TP ICAP 2.625% 18/08/2028	0.06
Paragon Treasury 2.0% 07/05/2036	0.20	TP ICAP 7.875% 17/01/2030	0.15
Peabody Capital 2.75% 02/03/2034	0.18	UK Treasury 0.875% 31/07/2033	1.01
Pension Insurance 4.625% 07/05/2031	0.34	UK Treasury 1.5% 31/07/2053	6.88
Pension Insurance 5.625% 20/09/2030	0.11	Virgin Money UK 2.625% 19/05/2026	0.88
Pension Insurance 8.0% 13/11/2033	0.84	Virgin Money UK 4.0% 03/09/2026	0.80
Phoenix 5.625% 28/01/2031	0.15	Virgin Money UK 4.0% 25/09/2025	0.16
Phoenix 5.75% Perp	0.61	Virgin Money UK 5.125% 11/09/2025	1.16
Phoenix 5.867% 13/06/2029	0.99	Virgin Money UK 7.625% 23/08/2028	0.16
Phoenix 7.75% 06/06/2033	1.58	Vodafone Group 5.125% 02/12/2052	0.60
Places for People 2.5% 26/01/2036	0.21	W.K. Kellogg Foundation 2.443% 01/04/2050	0.34

Welltower OP 4.5% 01/12/2034	0.13
Welltower OP 4.8% 20/11/2028	0.05
WoDS Transmission 3.446% 24/08/2034	0.39
Yorkshire Building Society 1.5% 15/09/2028	0.22
Yorkshire Building Society 3.375% 13/09/2027	0.84
Yorkshire Building Society 3.511% 11/10/2029	0.62
Yorkshire Building Society 6.375% 15/11/2027	0.35
Yorkshire Building Society 7.375% 12/09/2026	0.28
Zurich Finance 3.0% 19/01/2031	0.39
Zurich Finance 5.125% 23/08/2032	0.44
Total	100%