

Rathbone Total Return Portfolio

Liquidity

45.44%

Holdings	%
Cash	14.12
Euro Investment Bank 2.5% 31/10/2022	2.14
Euro Investment Bank 4.25% 2021	3.04
Euro Investment Bank 5.5% 15/4/2025	1.61
Japan Treasury 0.1% 20/06/2023	4.66
Treasury 0.375% 22/10/2030	1.46
Treasury 0.5% 22/07/2022	4.88
Treasury 7/8% Stock 22/10/2029	1.03
US Treasury 0.25% TIPS 15/01/2025	4.86
US Treasury Notes 0.125% TIPS 15/10/2024	5.17
US Treasury Notes 1.5% 15/02/2030	2.47

Equity-type risk

37.34%

Holdings	%
3i Group 6.875% 2023	0.34
Abbott Laboratories	0.52
Accenture	0.61
Activision Blizzard	0.12
Adobe	0.56
AIA	0.40
Alphabet	0.67
Amazon	0.50
Amgen	0.35
Amphenol	0.57
Ansys	0.46
Aptiv	0.63
ASML	0.47
Assa Abloy	0.51
Aviva 6.125% Perp	0.09
Barclays 2.375% 06/10/2023	0.40
Biotech Growth Trust	0.33
BP	0.44
Cadence Design Systems	0.49
Chicago Mercantile Exchange	0.52
Clorox	0.43
Coca-Cola	0.51
Costco	0.65
Dexcom	0.57
Diageo	0.55
Discover Financial Services	0.61
Edwards Lifesciences	0.59
Electronic Arts	0.13
Estee Lauder	0.54
Eurofins Scientific	0.36
Ferguson	0.58

Fever-Tree	0.32
First Republic Bank	0.61
Heathrow Funding 7.125% 14/02/2024	0.23
HgCapital Trust	0.39
Hiscox 6.125% 24/11/2045	0.13
Investec 4.5% 5/05/2022	0.08
iShares Core FTSE 100 Shares	0.94
Jack Henry & Associates	0.47
JP Morgan FTSE 100 Accelerator	0.62
KION	0.52
KKV Secured Loan Fund	0.03
KKV Secured Loan Fund - C shares	0.04
Legal & General	0.63
Legal & General 5.25% 21/03/2047	0.27
Linde	0.51
Lloyds Banking Group 1.875% 15/01/2026	0.37
Lockheed Martin	0.40
London Stock Exchange	0.38
LVMH	0.50
Mastercard	0.46
Microsoft	0.61
Morgan Stanley	0.42
Next	0.42
Nike	0.50
Novartis	0.42
PGH Capital 4.125% MTN 20/07/2022	0.36
RELX	0.52
Rentokil	0.53
Rio Tinto	0.44
Roche	0.50
Royal Dutch Shell	0.56
Sainsbury's 6.00% 23/11/2027	0.47
Schlumberger	0.36
Scottish Widows 5.5% 16/06/2023	0.30
Shopify	0.53
Siemens	0.41
SIG Combibloc	0.48
Skipton Building Society 1.75% 30/06/2022	0.31
Smith & Nephew	0.39
SPDR Russell 2000 US Small Cap	0.55
SPDR S&P 500 ETF Trust	0.89
SSE	0.66
Take-Two Interactive	0.12
Tencent	0.35
Tesco 6.125% 24/02/2022	0.30
Thermo Fisher Scientific	0.47
TotalEnergies	0.38
Ulta Beauty	0.45

US Bancorp	0.47
Verizon Communications	0.38
Visa	0.54
Vodafone	0.42
WEC Energy	0.43

Diversifiers **17.22%**

Holdings	%
Australia Treasury 1% 21/11/2031 (unhedged)	1.24
Australia Treasury 4.75% 21/04/2027 (unhedged)	0.71
Canada Treasury 1/12/2030 (unhedged)	1.94
Citigroup SMI Top 10 SMI Dispersion Note	0.15
Invesco LGIM Commodity Composite UCITS ETF	1.52
iShares China CNY Bond UCITS ETF	2.94
iShares Physical Gold ETC	2.00
JP Morgan Emerging Markets FX Momentum Certificate	1.92
JP Morgan SMI Dispersion Certificates	1.42
L&G All Commodities UCITS ETF	1.28
Societe Generale US Rates Volatility Note	0.96
Societe Generale US Rates Volatility Trend Note	0.99
UBS Best Of (FTSE/S&P/Nikkei) Put	0.01
UBS Nasdaq 90% Strike Put	0.10
UBS S&P 90% Resettable Put	0.04

Total **100%**