

Rathbone Ethical Bond Fund

Full holdings portfolio

Holdings	%		
abrdrn 4.25% 30/06/2028	0.68	Channel Link FRN 30/06/2050	0.18
Acciona 4.25% 20/12/2030	0.34	Charities Aid Foundation 3.5% 08/12/2031	0.06
Aegon 2.862% Perp	0.16	Clarion Funding 1.25% 13/11/2032	0.36
Aegon 5.5% 11/04/2048	0.46	Clarion Funding 1.875% 22/01/2035	0.18
Aegon 5.625% Perp	0.08	Close Brothers 7.75% 14/06/2028	0.19
Aggregated Micro Power 8.0% 17/10/2036	0.14	Cloverie 4.5% 11/09/2044	0.29
Alnwick Garden 5.0% 27/03/2030	0.04	CNP Assurances 2.99% Perp	0.20
American Museum of Natural History 3.121% 15/07/2052	0.07	CNP Assurances 5.25% Perp	0.31
Anchor Hanover 2.0% 21/07/2051	0.24	Co-Operative Bank 11.75% 22/05/2034	0.10
Argentum 5.524% Perp	0.31	Coigach Community Development 5.0% 31/03/2030	0.01
Assicurazioni Generali 6.269% Perp	1.45	Coventry Building Society 12.125% Perp	0.24
Aster Treasury 4.5% 18/12/2043	0.01	Coventry Building Society 5.875% 12/03/2030	0.89
Athora 6.625% 16/06/2028	1.01	Coventry Building Society 6.875% Perp	1.31
Audax Renovables 4.2% 18/12/2027	0.44	Coventry Building Society 7.0% 07/11/2027	0.14
Aviva 4.0% 03/06/2055	0.79	Credit Agricole 1.874% 09/12/2031	0.10
Aviva 4.375% 12/09/2049	0.61	Credit Agricole 4.875% 23/10/2029	0.19
Aviva 5.125% 04/06/2050	0.12	Credit Agricole 6.375% 14/06/2031	0.03
Aviva 6.125% 14/11/2036	0.50	Direct Line 4.0% 05/06/2032	0.15
Aviva 6.875% 20/05/2058	1.23	Dolphin Square 4.25% 06/07/2026	0.05
Aviva 6.875% 27/11/2053	0.68	Ecology Building Society 9.625% Perp	0.01
Aviva 6.875% Perp	0.23	Ellenbrook Developments 3.3894% 31/07/2032	0.07
AXA 2.923% Perp	0.08	European Investment Bank 0.0% 07/12/2028	0.17
AXA 4.5% Perp	0.28	European Investment Bank 5.0% 15/04/2039	0.16
AXA 4.92% Perp	0.23	European Investment Bank 5.625% 07/06/2032	0.21
AXA 6.379% Perp	2.02	Ford Foundation 2.415% 01/06/2050	0.11
B4RN 4.5% 30/04/2026	0.01	Fresh 8.369% 04/10/2058	0.30
BAC Capital Trust XIV 5.9909% Perp	0.08	Fresh 8.569% 04/10/2058	0.08
Barclays 4.65% Perp	0.64	Genertel 4.25% 14/12/2047	0.08
BBVA 3.104% 15/07/2031	0.41	Glasgow Together 4.0% 31/10/2020	0.00
BBVA 8.25% 30/11/2033	0.29	Golden Lane housing 3.9% 23/11/2027	0.02
Beazley Insurance 5.5% 10/09/2029	0.76	Goodgreen Trust 2.63% 15/04/2055	0.05
Beazley Insurance 5.875% 04/11/2026	0.73	Grainger 3.0% 03/07/2030	0.46
Belong 4.5% 20/06/2026	0.07	Grainger 3.375% 24/04/2028	0.16
BPCE 2.5% 30/11/2032	0.57	Greater Gabbard OFTO 4.137% 29/11/2032	0.38
BPCE 4.5% 26/04/2028	0.20	Greensleeves Care 4.25% 30/03/2026	0.11
BPCE 4.875% 22/10/2030	0.69	Gwynt Y Môr OFTO 2.778% 17/02/2034	0.22
BPCE 5.25% 16/04/2029	0.31	HERO Funding Trust 3.19% 20/09/2048	0.01
BPCE 6.3424% 29/09/2028	0.23	HERO Funding Trust 3.28% 20/09/2048	0.00
Bridge Housing 3.25% 15/07/2030	0.17	Heylo Housing 1.625% 30/09/2028	0.02
BRIT 3.6757% 09/12/2030	0.13	Hightown Housing Association 4.0% 31/10/2027	0.06
BT 5.75% 13/02/2041	0.25	Hightown Housing Association 4.4% 30/04/2025	0.04
BUPA Finance 4.0% Perp	0.15	HSBC 5.844% Perp	2.67
BUPA Finance 4.125% 14/06/2035	1.33	Intesa Sanpaolo 7.7% Perp	0.20
Burnham & Weston Energy 5.0% 31/03/2036	0.01	Investec 1.25% 11/08/2026	0.35
Canals Rivers Trust 2.875% 01/01/2043	0.12	Investec 1.875% 16/07/2028	1.29
Cash	1.15	Investec 10.5% Perp	0.05
		Investec 2.625% 04/01/2032	0.93
		Investec 9.125% 06/03/2033	0.27

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Holdings report 30 April 2024

iTraxx Xover Spread Warrant 0.0% 20/03/2024	0.01	Orbit Capital 2.0% 24/11/2038	0.06
Jupiter Asset Management 8.875% 27/07/2030	0.08	Orbit Capital 3.375% 14/06/2048	0.06
Just 3.5% 07/02/2025	0.07	Paces Sheffield 6.0% 31/08/2029	0.01
Just 5.0% Perp	0.60	Paragon Banking 4.375% 25/09/2031	0.42
Just 7.0% 15/04/2031	1.05	Paragon Banking 6.0% 28/08/2024	0.49
Just 8.125% 26/10/2029	0.40	Paragon Treasury 2.0% 07/05/2036	0.17
Just 9.0% 26/10/2026	0.79	Peabody Capital 2.75% 02/03/2034	0.18
La Mondiale 4.8% 18/01/2048	0.26	Pension Insurance 3.625% 21/10/2032	0.15
Legal & General 3.75% 26/11/2049	1.56	Pension Insurance 4.625% 07/05/2031	0.63
Legal & General 4.5% 01/11/2050	0.44	Pension Insurance 5.625% 20/09/2030	0.26
Legal & General 5.25% 21/03/2047	0.09	Pension Insurance 8.0% 13/11/2033	0.91
Legal & General 5.375% 27/10/2045	0.64	Phoenix 4.75% 04/09/2031	0.04
Legal & General 5.5% 27/06/2064	0.18	Phoenix 5.625% 28/04/2031	0.14
Legal & General 5.625% Perp	0.89	Phoenix 5.75% Perp	0.62
Linton Lock Hydro 5.25% 31/01/2033	0.01	Phoenix 5.867% 13/06/2029	1.11
Lloyds 1.985% 15/12/2031	0.27	Phoenix 7.75% 06/12/2053	1.83
Lloyds 2.707% 03/12/2035	0.17	Places for People 2.5% 26/01/2036	0.22
Lloyds 5.3906% 10/06/2027	0.13	Places for People 3.625% 22/11/2028	0.33
Lloyds 6.625% 02/06/2033	0.91	Places for People 6.25% 06/12/2041	0.22
Lloyds 7.5% Perp	0.24	Platform HG Financing 5.342% 10/04/2050	0.25
Logicor 2019-1 UK 1.875% 17/11/2026	0.37	Principality Building Society 8.625% 12/07/2028	0.61
Logicor Financing 2.0% 17/01/2034	0.18	Prologis International Funding II 3.0% 22/02/2042	0.14
London & Quadrant Housing Trust 2.0% 31/03/2032	0.41	QBE Insurance 2.5% 13/09/2038	0.24
London & Quadrant Housing Trust 2.25% 20/07/2029	0.26	Quilter 8.625% 18/04/2033	0.42
London & Quadrant Housing Trust 2.625% 28/02/2028	0.18	Rabobank Nederland 4.625% 23/05/2029	0.42
London & Quadrant Housing Trust 7.93% 10/02/2033	0.04	Rothsay Life 3.375% 12/07/2026	0.96
London Merchant Securities 6.5% 16/03/2026	0.15	Rothsay Life 4.875% Perp	0.46
LV= 9.44% 22/05/2043	0.90	Rothsay Life 5.0% Perp	1.10
M&G 3.875% 20/07/2049	0.43	Rothsay Life 5.5% 17/09/2029	0.79
M&G 5.56% 20/07/2055	0.64	Rothsay Life 6.875% Perp	0.16
M&G 5.625% 20/10/2051	0.83	Rothsay Life 8.0% 30/10/2025	0.77
M&G 6.25% 20/10/2068	0.24	Royal London 10.125% Perp	0.46
M&G 6.34% 19/12/2063	0.30	Royal London 4.875% 07/10/2049	1.63
Massachusetts Department of Higher Education 2.673% 01/07/2031	0.15	Royal London 6.125% 13/11/2028	1.44
Motability Operations 2.125% 18/01/2042	0.10	Ørsted 2.5% 18/02/3021	0.13
Motability Operations 4.875% 17/01/2043	0.09	Saffron Building Society 12.5% 19/10/2034	0.02
Motability Operations 5.625% 24/01/2054	0.66	Santander 1.0% Perp	0.52
Motability Operations 5.75% 11/09/2048	0.36	Santander 2.25% 04/10/2032	1.73
National Grid 5.272% 18/01/2043	0.31	Santander 2.421% 17/01/2029	0.33
National Grid 5.35% 10/07/2039	0.28	Santander 2.678% Perp	0.26
National Grid 5.818% 31/07/2041	0.40	Santander 2.92% 08/05/2026	0.64
Nationwide Building Society 10.25% Perp	0.37	Santander 4.75% 30/08/2028	0.85
Nationwide Building Society 5.75% Perp	0.23	Santander 5.375% 17/01/2031	0.37
Nationwide Building Society 5.769% Perp	0.28	Santander 5.875% 14/08/2031	0.04
Nationwide Building Society 6.125% 21/08/2028	0.27	Santander 7.098% 16/11/2027	0.38
Nationwide Building Society 6.25% Perp	0.08	Santander 7.482% 29/08/2029	0.53
Nationwide Building Society 7.859% Perp	0.15	Scatec FRN 19/08/2025	0.31
NatWest 2.057% 09/11/2028	0.38	Schroders 6.346% 18/07/2034	0.49
NatWest 2.105% 28/11/2031	0.20	SCOTTISH HYDRO ELECTRIC 5.5% 15/01/2044	0.18
NatWest 3.125% 28/03/2027	0.22	Scottish Widows 7.0% 16/06/2043	1.13
NatWest 3.622% 14/08/2030	1.24	Skipton Building Society 2.0% 02/10/2026	0.58
NatWest 7.416% 06/06/2033	0.53	Skipton Building Society 6.25% 25/04/2029	0.85
NN Group 6.0% 03/11/2043	0.46	Société Générale 4.75% Perp	0.27
Notting Hill Genesis 2.0% 03/06/2036	0.07	Société Générale 5.75% 22/01/2032	0.96
Notting Hill Genesis 3.25% 12/10/2048	0.04	Société Générale 8.0% Perp	1.11
Notting Hill Genesis 3.75% 20/12/2032	0.06	South Bristol Sports Centre 7.0% 13/03/2023	0.00

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Holdings report 30 April 2024

Sovereign Housing Capital 5.5% 24/01/2057	0.07
Stonewater Funding 1.625% 10/09/2036	0.31
Suez 6.625% 05/10/2043	0.33
Swiss Re Finance (Luxembourg) 4.25% Perp	0.04
Swiss Re Finance (Luxembourg) 5.0% 02/04/2049	0.22
TC Dudgeon Ofco 3.158% 12/11/2038	0.45
Telereal Securitisation 1.3657% 10/12/2031	0.03
Telereal Securitisation 1.9632% 10/12/2033	0.11
Telereal Securitisation FRN 10/09/2031	0.21
The California Endowment 2.498% 01/04/2051	0.11
The Nature Conservancy 1.154% 01/07/2027	0.03
The Nature Conservancy 3.957% 01/03/2052	0.22
Thera Trust 5.5% 31/03/2024	0.00
Thera Trust 7.25% 31/03/2029	0.02
TP ICAP 2.625% 18/11/2028	0.16
TP ICAP 7.875% 17/04/2030	0.13
Triodos Bank 4.0% 30/11/2030	0.01
UK Treasury 0.875% 31/07/2033	0.27
UK Treasury 1.5% 31/07/2053	6.43
UNITE GROUP PLC 3.5% 15/10/2028	0.01
Virgin Money UK 2.625% 19/08/2031	0.82
Virgin Money UK 4.0% 03/09/2027	0.44
Virgin Money UK 4.0% 25/09/2026	0.20
Virgin Money UK 5.125% 11/12/2030	0.71
Virgin Money UK 7.625% 23/08/2029	0.15
Vodafone Group 5.125% 02/12/2052	0.55
W.K. Kellogg Foundation 2.443% 01/10/2050	0.30
Welltower OP 4.5% 01/12/2034	0.09
Welltower OP 4.8% 20/11/2028	0.03
WoDS Transmission 3.446% 24/08/2034	0.38
YMCA Greater Nottingham 6.0% 28/02/2027	0.01
Yorkshire Building Society 1.5% 15/09/2029	0.16
Yorkshire Building Society 3.375% 13/09/2028	1.03
Yorkshire Building Society 3.511% 11/10/2030	0.71
Yorkshire Building Society 6.375% 15/11/2028	0.01
Yorkshire Building Society 7.375% 12/09/2027	0.31
Zurich Finance 3.0% 19/04/2051	0.44
Zurich Finance 5.125% 23/11/2052	0.52

Total	100%
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