

Rathbone Greenbank Defensive Growth Portfolio

Liquidity **40.54%**

Holdings %

Asian Development Bank 1.5% 4/03/2031	1.89
Cash	8.75
Coventry Building Society 1% 21/09/2025	0.43
European Investment Bank 0.75% 23/09/2030	0.90
European Investment Bank 1.25% 14/02/2031	0.73
European Investment Bank 3.75% 14/02/2033	2.92
Germany 0.25% 15/02/2027	0.94
IBRD 0.875% 14/05/2030	2.38
KfW 0.875% 15/09/2026	0.64
L&Q 2.625% 28/02/2028	0.12
Lloyds 2.25% 16/10/2024	0.32
Lloyds Banking Group 1.875% 15/01/2026	0.22
Nationwide Building Society 3% 06/05/26	0.19
New South Wales Treasury 2.5% 22/11/2032	2.41
Portugal 1.65% 16/07/2032	0.97
Rabobank Nederland 1.25% 14/01/2025	0.19
Treasury 0.375% 22/10/2026	1.99
Treasury 0.625% 07/06/2025	2.51
Treasury 1.125% 31/01/2039	1.91
Treasury 1.5% 31/07/2053	1.52
Treasury 3.75% Gilt 22/07/2052	1.29
Treasury 3/4% Index-linked Stock 22/03/2034	2.45
Treasury 7/8% Green Gilt 31/07/2033	4.86

Equity-type risk **50.54%**

Holdings %

Abbott Laboratories	0.71
Accenture	0.75
Adobe	0.65
Advanced Drainage Systems	0.67

AIA	0.79
Alcon	0.65
American Tower	0.74
Ansys	0.58
AO Smith	0.41
Aptiv	0.56
ASML	0.75
Assa Abloy	0.57
Aviva	0.43
Aviva 6.125% 14/11/36	0.20
Badger Meter	0.54
Bank of America	0.79
Barclays 1.7% 3/11/2026	0.49
Boston Scientific	0.68
BT 5.75% 7/12/2028	0.47
Bupa Finance 5% 8/12/2026	0.38
Cadence Design Systems	0.60
Canadian Pacific Kansas City	0.52
DBS	0.78
Deere	0.71
Dexcom	0.60
DSM-Firmenich	0.52
DSV	0.53
Ecolab	0.51
Edwards Lifesciences	0.68
Equinix	0.74
Eurofins Scientific	0.60
GCP Infrastructure	0.53
Generac	0.39
GSK	0.82
Haleon	0.84
Halma	0.42
Hannon Armstrong	0.44
HICL Infrastructure	0.60
Home REIT	0.02
International Public Partnerships	0.68
Johnson Controls	0.51
Jungheinrich	0.47
KfW 1.125% 8/08/2025 (NOK unhedged)	0.50
Legal & General	0.75
Linde	0.72
Littelfuse	0.48
LKQ	0.42
Lloyds 1.985% 15/12/31	0.24
London Stock Exchange	0.78
M&G 3.875 20/07/2049	0.59
Mastercard	0.74
Merck & Co.	0.83
Microsoft	0.78
National Grid	0.87
Nationwide 6.178% 7/12/2027	0.40
NatWest Group 3.622% 14/08/30	0.55
NVIDIA	0.62
Otis Worldwide	0.58
Owens Corning	0.57
Pension Insurance Corporation	0.16
Phoenix Group 6.625% 18/12/2025	0.15
PIC 5.625% 20/09/2030	0.19
Principality Building Society 8.625% 12/07/2028	0.50
Rabobank Nederland 5.25% 14/07/2027	0.32
RELX	0.77
Roche	0.78
S&P Global	0.59
Salesforce	0.51
Sampo Group	0.58
Santander UK 2.421% 17/01/2029	0.46
Sartorius	0.54
Schroders 6.346% 18/07/2034	0.30
Shimano	0.51
Shopify	0.62
SIG Combibloc	0.54
Smith & Nephew	0.72

SSE	0.82
The Co-operative Bank 9% 27/11/2025	0.07
The Renewables Infrastructure Group	0.68
Thermo Fisher Scientific	0.70
TOMRA	0.27
Trimble	0.47
TSMC	0.72
Unilever	0.67
Verizon Communications	0.59
Virgin Money Plc 3.125% 2/06/25	0.39
Visa	0.77
Waste Management	0.83
Zoetis	0.62

Diversifiers **8.92%**

Holdings %

Bank of America European Catapult Strategy	2.28
Bank of America S&P Put May 24	0.00
BNP Paribas 10 Yr US Rates Swaption	0.08
Crédit Agricole 3Yr Steepener note	0.40
Goldman Sachs S&P 500 Put Option Dec 2024	0.02
JP Morgan (ADB green) 4.5% Dispersion Cert Jan 26	2.35
JP Morgan (ADB green) Emerging Markets FX Momentum Cert	0.50
JP Morgan S&P Put Warrant Jul 2024	0.02
Société Générale Commodity Curve Note Ex Fossil Fuels	0.93
Société Générale US Rates Volatility Note	1.39
Société Générale US Rates Volatility Trend Note	0.94
UBS S&P Put Aug24	0.01
UBS S&P Put Jun24	0.00

Total **100%**