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RATHBONES

Rathbone Greenbank Defensive Growth Portfolio

Liquidity 40.67%

Holdings	%
Asian Development Bank 1.5% 4/03/2031	1.47
Cash	11.88
Coventry Building Society 1% 21/09/2025	0.42
European Investment Bank 1.25% 14/02/2031	0.71
European Investment Bank 3.75% 14/02/2033	2.56
Germany 0.25% 15/02/2027	0.90
IBRD 0.875% 14/05/2030	1.73
KfW 0.875% 15/09/2026	0.62
L&Q 2.625% 28/02/2028	0.12
Lloyds 2.25% 16/10/2024	0.31
Lloyds Banking Group 1.875% 15/01/2026	0.21
Nationwide Building Society 3% 06/05/26	0.18
New South Wales Treasury 2.5% 22/11/2032	2.36
Rabobank Nederland 1.25% 14/01/2025	0.18
Treasury 0.375% 22/10/2026	1.93
Treasury 0.625% 07/06/2025	2.42
Treasury 1.125% 31/01/2039	2.46
Treasury 1.5% 31/07/2053	1.79
Treasury 3.75% Gilt 22/07/2052	1.01
Treasury 3/4% Index-linked Stock 22/03/2034	2.37
Treasury 7/8% Green Gilt 31/07/2033	5.05

Equity-type risk 51.81%

Holdings	%
Abbott Laboratories	0.76
Accenture	0.81
Adobe	0.74
Advanced Drainage Systems	0.62
AIA	0.81
Alcon	0.73
American Tower	0.79
Ansys	0.58
AO Smith	0.36
Aptiv	0.57
Argentum Netherlands 5.75% 15/08/50	0.47
ASML	0.69
Assa Abloy	0.62
Aviva	0.44
Aviva 6.125% 14/11/36	0.32
Badger Meter	0.50
Barclays 1.7% 3/11/2026	0.48
Boston Scientific	0.69
BT 5.75% 7/12/2028	0.45
Bupa Finance 5% 8/12/2026	0.43
Cadence Design Systems	0.66
Canadian Pacific Kansas City	0.47
DBS	0.76
Deere	0.63
Dexcom	0.47
DSV	0.61
Ecolab	0.52
Edwards Lifesciences	0.65
Equinix	0.79
Eurofins Scientific	0.59
GCP Infrastructure	0.52
GE Healthcare	0.29
GSK	0.87
Haleon	0.88
Halma	0.46
Hannon Armstrong	0.51
HICL Infrastructure	0.64
Home REIT	0.00
International Public Partnerships	0.65
Johnson Controls	0.54
Jungheinrich	0.43
KfW 1.125% 8/08/2025 (NOK unhedged)	0.48
Legal & General	0.76
Linde	0.69
Littelfuse	0.49
LKQ	0.64
Lloyds 1.985% 15/12/31	0.23
London Stock Exchange	0.86
L'Oréal	0.51
Mastercard	0.81
Merck & Co.	0.81
Microsoft	0.80
National Grid	1.01
Nationwide 6.178% 7/12/2027	0.38
NatWest Group 3.622% 14/08/30	0.53
Novozymes	0.32
NVIDIA	0.71
Otis Worldwide	0.53
Owens Corning	0.54
Pension Insurance 6.875% 15/11/2034	0.31
Phoenix Group 6.625% 18/12/2025	0.14
PIC 5.625% 20/09/2030	0.18
Portugal 1.65% 16/07/2032	1.89
Principality Building Society 8.625% 12/07/2028	0.47
Rabobank Nederland 5.25% 14/07/2027	0.31
RELX	0.80
Roche	0.88
S&P Global	0.62
Salesforce	0.51
Sampo Group	0.59
Santander UK 2.421% 17/01/2029	0.46
Schroders 6.346% 18/07/2034	0.29
ServiceNow	0.27
Shopify	0.66
SIG Combibloc	0.53
Smith & Nephew	0.76
SSE	0.83
The Co-operative Bank 9% 27/11/2025	0.06
The Renewables Infrastructure Group	0.66
Thermo Fisher Scientific	0.67
TOMRA	0.30
Trimble	0.48
TSMC	0.76
Unilever	0.71
Verizon Communications	0.59
Visa	0.80
Waste Management	0.77
Zoetis	0.61

Diversifiers 7.52%

Holdings	%
Bank of America European Catapult Strategy	2.37
Crédit Agricole 3Yr Steepener note	0.37
Goldman Sachs S&P 500 resettable contingent put option Dec 2024	0.00
Goldman Sachs S&P 500 resettable put option Dec 2024	0.03
JP Morgan (ADB green) 4.5% Dispersion Cert Jan 26	2.12
JP Morgan (ADB green) Emerging Markets FX Momentum Cert	0.45
Société Générale US Rates Volatility Note	1.27
Société Générale US Rates Volatility Trend Note	0.91

Total 100%

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