

Rathbone Greenbank Defensive Growth Portfolio

Liquidity **37.72%**

Holdings %

Asian Development Bank 1.5% 4/03/2031	1.22
Cash	8.40
Coventry Building Society 1% 21/09/2025	0.40
European Investment Bank 2.625% 04/09/2034	0.97
European Investment Bank 2.75% 16/01/2034	0.98
European Investment Bank 3.75% 14/02/2033	1.38
Germany 0.25% 15/02/2027	0.85
IBRD 0.875% 14/05/2030	1.69
IBRD 1.75% 13/03/2025	0.54
KfW 0.875% 15/09/2026	0.73
Lloyds Banking Group 1.875% 15/01/2026	0.21
Nationwide Building Society 3% 06/05/26	0.17
New South Wales Treasury 2.5% 22/11/2032	2.33
New Zealand 3% 20/04/2029	0.97
Rabobank Nederland 1.25% 14/01/2025	0.53
Treasury 0.375% 22/10/2026	1.97
Treasury 0.625% 07/06/2025	2.33
Treasury 1.125% 31/01/2039	1.95
Treasury 1.5% 31/07/2053	3.02
Treasury 3/4% Index-linked Stock 22/03/2034	2.18
Treasury 7/8% Green Gilt 31/07/2033	4.90

Equity-type risk **54.38%**

Holdings %

Abbott Laboratories	0.76
Accenture	0.75
Adobe	0.66

Advanced Drainage Systems	0.55	HICL Infrastructure	0.65
AIA	0.81	Home REIT	0.00
Alcon	0.72	IDEXX Laboratories	0.20
American Tower	0.78	International Public Partnerships	0.70
Ansys	0.70	Johnson Controls	0.58
AO Smith	0.33	Jungheinrich	0.43
Aptiv	0.58	Just Group 6.875% 30/03/2035	0.30
Argentum Netherlands 5.75% 15/08/50	0.47	KfW 1.125% 8/08/2025 (NOK unhedged)	0.45
ASML	0.74	Legal & General	0.77
Assa Abloy	0.57	Linde	0.74
Astrazeneca	0.44	Littelfuse	0.49
Badger Meter	0.51	LKQ	0.63
Barclays 1.7% 3/11/2026	0.46	Lloyds 1.985% 15/12/31	0.22
Boston Scientific	0.71	London Stock Exchange	0.88
BT 5.75% 7/12/2028	0.43	L'Oréal	0.72
Bupa Finance 5% 8/12/2026	0.41	Mastercard	0.88
Cadence Design Systems	0.84	Merck & Co.	0.72
Canadian Pacific Kansas City	0.59	Microsoft	0.90
Co-operative Bank 5.579% 19/09/2028	0.24	National Grid	0.91
DBS	0.88	Nationwide 6.178% 7/12/2027	0.36
Deere	0.68	NatWest Group 3.622% 14/08/30	0.56
Dexcom	0.65	Novozymes	0.54
DSV	0.65	NVIDIA	0.69
Ecolab	0.49	Otis Worldwide	0.62
Edwards Lifesciences	0.74	Owens Corning	0.57
Equinix	0.93	Pension Insurance 6.875% 15/11/2034	0.29
Eurofins Scientific	0.60	Phoenix Group 6.625% 18/12/2025	0.14
GCP Infrastructure	0.59	PIC 5.625% 20/09/2030	0.17
GE Healthcare	0.61	Portugal 1.65% 16/07/2032	1.80
GSK	0.65	Principality Building Society 8.625% 12/07/2028	0.45
Haleon	0.83	Rabobank Nederland 5.25% 14/07/2027	0.30
Halma	0.51	RELX	0.80
Hannon Armstrong	0.55	Roche	0.73

S&P Global	0.63
Salesforce	0.89
Sampo Group	0.61
Santander UK 2.421% 17/01/2029	0.44
Schroders 6.346% 18/07/2034	0.40
ServiceNow	0.35
Shopify	0.83
SIG Combibloc	0.61
Smith & Nephew	0.63
SSE	0.80
The Renewables Infrastructure Group	0.60
Thermo Fisher Scientific	0.61
TOMRA	0.31
Trimble	0.59
TSMC	0.82
Unilever	0.73
Verizon Communications	0.61
Visa	0.97
Waste Management	0.78
Zoetis	0.57

Diversifiers **7.90%**

Holdings %

Bank of America European Catapult Strategy	2.29
Crédit Agricole 3Yr Steepener note	0.37
JP Morgan (ADB green) 4.5% Dispersion Cert Jan 26	2.11
JP Morgan (ADB green) Emerging Markets FX Momentum Cert	0.46
Société Générale US Rates Volatility Note	2.67

Total **100%**