

Rathbone Strategic Income Portfolio

Liquidity		36.23%					
Holdings	%						
Australia Treasury 4.5% 21/04/2033	1.91	Amphenol	0.40	Jupiter Fund Management 8.875% 27/07/2030	0.27	Shell	0.85
Cash	7.65	Ansys	0.31	Just Group 6.875% 30/03/2035	0.30	Siemens	0.69
Clydesdale Bank 4.625% 8/06/2026	0.20	Aptiv	0.40	KION	0.35	SIG Combibloc	0.54
Euro Investment Bank 5.5% 15/4/2025	2.97	Ashtead	0.76	Legal & General	1.10	Smith & Nephew	0.96
European Investment Bank 6% 2028	1.17	ASML	0.58	Linde	0.53	SPDR S&P 500 ETF (USD) Fund	1.02
KfW 5.5% 18/6/2025	0.59	Assa Abloy	0.64	Lloyds 7.875% 27/06/Perp-29	0.29	SSE	1.06
Lloyds 5.125% 7/03/2025	0.39	Barclays	0.83	Lockheed Martin	0.90	SSE 8.375% 20/11/2028	0.22
Treasury 3.25% 31/01/2033	4.18	Barclays 8.407% 14/11/32	0.21	M&G	1.07	Tencent	0.53
Treasury 3.75% Gilt 22/07/2052	1.99	Beazley 5.5% 10/09/2029	0.21	McDonald's	0.83	Tesco	1.10
Treasury 4.14% Stock 7/06/2032	0.73	Beazley 5.875% 04/11/2026	0.07	Merck & Co.	0.82	The Renewables Infrastructure Group	0.68
Treasury 4.25% Stock 7/12/2027	2.25	BT 5.75% 7/12/2028	0.25	Microsoft	0.77	Thermo Fisher Scientific	0.41
Treasury 4.5% Stock 7/12/2042	1.91	Cadence Design Systems	0.45	Morgan Stanley	0.96	TotalEnergies	0.89
Treasury 4.75% 07/12/2038	2.16	Chevron	0.36	National Grid	1.15	TP ICAP 5.25 29/05/2026	0.13
Treasury 5% Stock 7/03/2025	3.59	CME	0.76	Nationwide Building Society 5.875% 20/12/Perp-24	0.32	TR Property Investment Trust	0.60
Treasury 6% 07/12/2028	0.96	Co-operative Group 11% 20/12/2025	0.21	NatWest Group 5.125% 12/11/Perp	0.32	TSMC	0.55
US Treasury 5.25% Bonds 15/11/2028	1.96	Coca-Cola	0.91	Next	0.79	Unilever	0.79
US Treasury Bonds 4.5% 15/02/2036	1.63	Cov Bld S 8.75% Vrn Perp	0.20	Novartis	0.71	US Bancorp	0.85
		DBS	0.75	Novozymes	0.58	Verizon Communications	0.91
		Deutsche Bank 7.5% Perp	0.29	NVIDIA	0.47	Visa	0.75
		Estee Lauder	0.49	Ocado Group 3.875% 8/10/2026	0.19	Waste Management	0.55
		Ferguson Enterprises	0.47	Orange 8.5% Snr 1/03/2031	0.15	WEC Energy	0.95
		GCP Asset Backed Income Fund	0.34	Pension Insurance 6.875% 15/11/2034	0.30	WPP	0.81
		GCP Infrastructure	0.56	Pension Insurance Corporation 4.625% 07/05/2031	0.29		
		Goldman Sachs TOPIX Callable Income (8.10%)	1.51	Public Storage	0.89	Diversifiers	2.14%
		GSK	1.01	Punch Finance 6.125% 30/06/2026	0.23	Holdings	%
		HgCapital Trust	0.47	Quilter	0.60	Goldman Sachs S&P 500 resettable	
		HICL Infrastructure	0.92	RELX	0.85	contingent put option Dec 2024	0.00
		Hiscox 6.125% 24/11/2045	0.18	Rio Tinto	0.95	Goldman Sachs S&P 500 resettable put option Dec 2024	0.04
		Home Depot	0.55	RL Finance Bonds 10.125% 25/11/Perp	0.23	JP Morgan 5.1% Dispersion Cert Oct 25	1.11
		HSBC Capital Funding 5.844% 05/11/2031	0.17	Roche	0.85	Société Générale US Rates Volatility Note	0.99
		International Public Partnerships	0.86	Romania 3.624% 26/05/2030	0.47		
		Invesco US Energy Infrastructure ETF	0.53	Romania 5.375% 22/03/2031	0.47		
		Invesco US High Yield Fallen Angels UCITS ETF	2.01	Sampo Group	0.78		
		iShares III S&P SmallCap 600 (GBP)	0.66	Schlumberger	0.61		
		John Lewis 6.125% 21/01/2025	0.16	Schroders 6.346% 18/07/2034	0.25	Total	100%

Equity-type risk

Holdings	%
Abbott Laboratories	0.80
ABN Amro 5.25% 26/05/2026	0.20
Accenture	0.64
AIA	0.80
AJ Bell	0.56
Alphabet	0.72
Amazon	0.39
American Tower	0.84
Amgen	0.74

Information line

020 7399 0399
rutm@rathbones.com
rathbonefunds.com

Authorised and regulated by the Financial Conduct Authority
A member of the Investment Association (IA)
A member of the Rathbones Group. Registered No. 02376568