

# Rathbone Total Return Portfolio

## Liquidity **42.63%**

### Holdings %

Australia Treasury 1% 21/11/2031	2.64
Australia Treasury 1.75% 21/11/2032	0.19
Cash	15.15
Clydesdale Bank 4.625% 8/06/2026	0.23
CW Bank of Aus 3% 4/09/2026	0.27
Euro Investment Bank 5.5% 15/4/2025	1.41
European Investment Bank 1.25% 14/02/2031	0.91
Germany 0.25% 15/02/2027	0.90
Goldman Sachs 1.875% 16/12/2030	0.36
HSBC 2.256% 13/11/2026	0.27
Lloyds Banking Group 1.875% 15/01/2026	0.24
Macquarie Group 2.125% 1/10/2031	0.35
National Australia Bank 3% 4/09/2026	0.27
Toronto Dom Bank 2.875% 5/04/2027	0.27
Treasury 1.125% 31/01/2039	4.42
Treasury 1.5% 31/07/2053	0.87
Treasury 1.75% 07/09/2037	1.12
Treasury 3.75% Gilt 22/07/2052	1.89
Treasury 7/8% Green Gilt 31/07/2033	5.47
US Treasury Bonds 2.25% 15/05/2041	1.73
US Treasury Notes 1.875% 15/02/2032	3.67

## Equity-type risk **44.21%**

### Holdings %

Abbott Laboratories	0.51
Accenture	0.52
Adobe	0.41
AIA	0.57
Alphabet	0.66
Amazon	0.55
American Tower	0.52

Amphenol	0.50
Ansys	0.38
Apple	0.38
Aptiv	0.40
Argentum Netherlands 5.75% 15/08/50	0.23
Ashthead	0.52
ASML	0.54
Assa Abloy	0.48
Aviva 6.125% 14/11/36	0.00
B.A.T. International Finance 2.25% 26/06/2028	0.19
BNP Paribas 1.25% 13/07/2031	0.30
Boston Scientific	0.47
BT 5.75% 7/12/2028	0.28
Cadence Design Systems	0.50
Centrica 4.375% 13/03/2029	0.21
Charles Schwab	0.48
Chevron	0.28
CitiGroup FTSE/Russell Autocall (9.85%)	1.89
CME	0.47
Coca-Cola	0.53
Costco	0.49
Credit Agricole TOPIX Callable Bull note	0.57
DBS	0.53
Deutsche Bank 2.625% 16/12/2024	0.28
Dexcom	0.41
Edwards Lifesciences	0.40
Equinix	0.37
Estee Lauder	0.40
Eurofins Scientific	0.42
Ferguson Enterprises	0.46
GCP Infrastructure	0.47
HgCapital Trust	0.26
HICL Infrastructure	0.62
Hiscox 6.125% 24/11/2045	0.13
Home Depot	0.54
International Public Partnerships	0.48
iShares S&P 500 Energy Sector UCITS ETF	0.49

KION	0.39
Leeds Building Society 1.5% 16/03/2027	0.32
Legal & General	0.50
Legal & General 5.25% 21/03/2047	0.23
Linde	0.50
Lockheed Martin	0.52
London Stock Exchange	0.53
LVMH	0.63
M&G	0.39
Mastercard	0.56
McDonald's	0.46
Merck & Co.	0.42
Microsoft	0.75
Morgan Stanley	0.53
National Grid	0.50
National Grid 1.125% 14/01/2033	0.32
NatWest Group 3.622% 14/08/30	0.21
NatWest Group 5.125% 12/11/Perp	0.45
NVIDIA	0.50
O'Reilly Automotive	0.30
Pension Insurance 6.875% 15/11/2034	0.42
Phoenix Group 6.625% 18/12/2025	0.09
Portugal 1.65% 16/07/2032	1.44
Public Storage	0.31
RELX	0.54
Rentokil	0.39
Roche	0.52
Rolls Royce 3.375% 18/06/2026	0.30
Romania 1.75% 13/07/2030	0.29
Romania 3.624% 26/05/2030	0.27
Romania 5.375% 22/03/2031	0.39
Sainsbury's Bank 10.5% 12/03/33	0.20
Salesforce	0.43
Santander 1.75% 17/02/2027	0.26
Santander UK 2.421% 17/01/2029	0.34
Schroders 6.346% 18/07/2034	0.27
Shell	0.49

Shopify	0.48
Siemens	0.62
Skipton Building Society 2% 2/10/26	0.31
Smith & Nephew	0.55
Sony	0.47
SPDR Russell 2000 US Small Cap	0.92
SSE	0.54
Tesco Corporate Treasury 1.875% 2/11/2028	0.19
Thames Water 4.625% 19/05/2026	0.02
Thermo Fisher Scientific	0.50
TotalEnergies	0.58
Travis Perkins 3.75% 17/02/26	0.34
Ulta Beauty	0.46
US Bancorp	0.50
Virgin Money UK 3.375% 24/04/26	0.24
Visa	0.53
Waste Management	0.46
WEC Energy	0.48

## Diversifiers **13.16%**

### Holdings %

Bank of America European Catapult Strategy	2.19
Citi Commodity Curve Note June 2026	1.89
Crédit Agricole 3Yr Steepener note	0.71
Goldman Sachs S&P 500 resettable contingent put option Dec 2024	0.00
Goldman Sachs S&P 500 resettable put option Dec 2024	0.02
iShares Physical Gold ETC	3.66
JP Morgan 5.1% Dispersion Cert Oct 25	1.72
Société Générale US Rates Volatility Note	2.96

## Total **100%**