

**International information line**

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# Rathbone SICAV Total Return Portfolio

**Liquidity 42.46%**

**Holdings %**

Australia Treasury 1% 21/11/2031	2.76
Cash	16.64
CW Bank of Aus 3% 4/09/2026	0.52
European Investment Bank 2.625% 04/09/2034	1.01
European Investment Bank 2.75% 16/01/2034	1.02
Germany 0.25% 15/02/2027	0.95
HSBC 2.256% 13/11/2026	0.40
Lloyds Banking Group 1.875% 15/01/2026	0.61
Macquarie Group 2.125% 1/10/2031	0.68
National Australia Bank 3% 4/09/2026	0.39
New Zealand 3% 20/04/2029	1.46
Toronto Dom Bank 2.875% 5/04/2027	0.32
Treasury 1.125% 31/01/2039	3.28
Treasury 1.5% 31/07/2053	1.23
Treasury 3.75% Gilt 22/07/2052	2.04
Treasury 7/8% Green Gilt 31/07/2033	5.16
US Treasury Notes 1.875% 15/02/2032	3.99

**Equity-type risk 44.71%**

**Holdings %**

Abbott Laboratories	0.56
Accenture	0.54
Adobe	0.45
AIA	0.49
Alphabet	0.74
Amazon	0.72
American Tower	0.57

Amphenol	0.58	Jupiter Fund Management 8.875% 27/07/2030	0.47
Ansys	0.42	KION	0.37
Apple	0.40	Leeds Building Society 1.5% 16/03/2027	0.65
Aptiv	0.40	Legal & General	0.50
Ashtead	0.46	Legal & General 5.25% 21/03/2047	0.34
ASML	0.52	Linde	0.51
Assa Abloy	0.43	Lockheed Martin	0.45
Astrazeneca	0.42	London Stock Exchange	0.51
BNP Paribas 1.25% 13/07/2031	0.64	L'Oréal	0.25
Boston Scientific	0.55	LVMH	0.51
BT 5.75% 7/12/2028	0.28	M&G	0.47
Cadence Design Systems	0.57	Mastercard	0.68
Centrica 4.375% 13/03/2029	0.26	McDonald's	0.48
Charles Schwab	0.20	Merck & Co.	0.39
Chevron	0.40	Microsoft	0.82
CitiGroup FTSE/Russell Autocall (9.85%)	0.97	Morgan Stanley	0.58
CME	0.57	National Grid	0.51
Coca-Cola	0.59	National Grid 1.125% 14/01/2033	0.59
Costco	0.55	NatWest Group 5.125% 12/11/Perp	0.58
Credit Agricole TOPIX Callable Bull note	0.56	NVIDIA	0.50
DBS	0.56	O'Reilly Automotive	0.43
Dexcom	0.49	Pension Insurance 6.875% 15/11/2034	0.41
Edwards Lifesciences	0.47	Portugal 1.65% 16/07/2032	1.49
Equinix	0.43	Public Storage	0.41
Estee Lauder	0.30	RELX	0.56
Eurofins Scientific	0.25	Rentokil	0.39
Ferguson Enterprises	0.48	Roche	0.48
GCP Infrastructure	0.46	Sainsbury's Bank 10.5% 12/03/33	0.33
HgCapital Trust	0.59	Salesforce	0.51
HICL Infrastructure	0.71	Santander UK 2.421% 17/01/2029	0.25
Hiscox 6.125% 24/11/2045	0.35	Schroders 6.346% 18/07/2034	0.27
Home Depot	0.58	Shell	0.52
International Public Partnerships	0.60	Shopify	0.63

Siemens	0.55
Skipton Building Society 2% 2/10/26	0.79
Smith & Nephew	0.48
Sony	0.49
SPDR Russell 2000 US Small Cap	1.02
SSE	0.53
Tesco Corporate Treasury 1.875% 2/11/2028	0.24
Thames Water 4.625% 19/05/2026	0.02
Thermo Fisher Scientific	0.47
TotalEnergies	0.48
Ulta Beauty	0.43
US Bancorp	0.56
Visa	0.66
Waste Management	0.52
WEC Energy	0.52

**Diversifiers 12.83%**

**Holdings %**

Bank of America European Catapult Strategy	2.72
Citi Commodity Curve Note June 2026	1.88
Crédit Agricole 3Yr Steepener note	1.25
Goldman Sachs S&P 500 resettable contingent put option Dec 2024	0.00
Goldman Sachs S&P 500 resettable put option Dec 2024	0.01
iShares Physical Gold ETC	1.96
JP Morgan 5.1% Dispersion Cert Oct 25	1.81
Société Générale US Rates Volatility Note	3.21

**Total 100%**

**The Rathbone Luxembourg Funds SICAV:**

Authorised by the Commission de Surveillance du Secteur Financier.

**Investment manager: Rathbones Asset Management Limited**

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

**Management company: FundRock Management Company S.A.**

Authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF)