

**International information line**

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# Rathbone SICAV Total Return Portfolio

## Liquidity **40.55%**

### Holdings %

|                                            |       |
|--------------------------------------------|-------|
| Australia Treasury 1% 21/11/2031           | 2.69  |
| Cash                                       | 14.35 |
| CW Bank of Aus 3% 4/09/2026                | 0.52  |
| European Investment Bank 2.625% 04/09/2034 | 1.00  |
| European Investment Bank 2.75% 16/01/2034  | 1.01  |
| Germany 0.25% 15/02/2027                   | 0.94  |
| HSBC 2.256% 13/11/2026                     | 0.40  |
| Macquarie Group 2.125% 1/10/2031           | 0.68  |
| National Australia Bank 3% 4/09/2026       | 0.39  |
| New Zealand 3% 20/04/2029                  | 1.42  |
| New Zealand 4.25% 15/05/2034               | 0.96  |
| Toronto Dom Bank 2.875% 5/04/2027          | 0.32  |
| Treasury 1.125% 31/01/2039                 | 3.14  |
| Treasury 1.5% 31/07/2053                   | 1.23  |
| Treasury 3.75% Gilt 22/07/2052             | 1.75  |
| Treasury 4.25% 31/07/2034                  | 0.98  |
| Treasury 7/8% Green Gilt 31/07/2033        | 5.05  |
| US Treasury Notes 1.875% 15/02/2032        | 3.71  |

## Equity-type risk **46.18%**

### Holdings %

|                     |      |
|---------------------|------|
| Abbott Laboratories | 0.62 |
| Accenture           | 0.56 |
| Adobe               | 0.47 |
| AIA                 | 0.46 |
| Alphabet            | 0.75 |
| Amazon              | 0.78 |

|                                            |      |
|--------------------------------------------|------|
| American Tower                             | 0.51 |
| Amphenol                                   | 0.58 |
| Ansys                                      | 0.44 |
| Apple                                      | 0.42 |
| Aptiv                                      | 0.46 |
| Ashtead                                    | 0.56 |
| ASML                                       | 0.59 |
| Assa Abloy                                 | 0.45 |
| Astrazeneca                                | 0.60 |
| BNP Paribas 1.25% 13/07/2031               | 0.53 |
| Boston Scientific                          | 0.58 |
| Brown & Brown                              | 0.25 |
| BT 5.75% 7/12/2028                         | 0.28 |
| Cadence Design Systems                     | 0.57 |
| Centrica 4.375% 13/03/2029                 | 0.26 |
| Chevron                                    | 0.46 |
| CitiGroup FTSE/Russell Autocall (9.85%)    | 0.98 |
| CME                                        | 0.57 |
| Coca-Cola                                  | 0.60 |
| Costco                                     | 0.57 |
| Credit Agricole TOPIX Callable Bull note   | 0.58 |
| DBS                                        | 0.59 |
| Dexcom                                     | 0.56 |
| Edwards Lifesciences                       | 0.48 |
| Equinix                                    | 0.46 |
| Estee Lauder                               | 0.35 |
| Ferguson Enterprises                       | 0.51 |
| GCP Infrastructure                         | 0.47 |
| HgCapital Trust                            | 0.50 |
| HICL Infrastructure                        | 0.66 |
| Hiscox 6.125% 24/11/2045                   | 0.35 |
| Home Depot                                 | 0.58 |
| International Public Partnerships          | 0.54 |
| JP Morgan S&P/Euro/Nikkei Autocall (12.5%) | 0.67 |
| Jupiter Fund Management 8.875% 27/07/2030  | 0.47 |
| KION                                       | 0.44 |
| KKR & Co                                   | 0.50 |
| Legal & General                            | 0.54 |
| Legal & General 5.25% 21/03/2047           | 0.35 |
| Linde                                      | 0.50 |
| Lockheed Martin                            | 0.42 |
| London Stock Exchange                      | 0.54 |
| L'Oréal                                    | 0.43 |
| LVMH                                       | 0.56 |
| M&G                                        | 0.52 |
| Mastercard                                 | 0.63 |
| Microsoft                                  | 0.82 |
| Morgan Stanley                             | 0.63 |
| National Grid                              | 0.52 |
| National Grid 1.125% 14/01/2033            | 0.59 |
| NatWest Group 5.125% 12/11/Perp            | 0.59 |
| NVIDIA                                     | 0.52 |
| O'Reilly Automotive                        | 0.49 |
| Pension Insurance 6.875% 15/11/2034        | 0.40 |
| Portugal 1.65% 16/07/2032                  | 1.93 |
| Public Storage                             | 0.35 |
| RELX                                       | 0.61 |
| Rentokil                                   | 0.48 |
| Roche                                      | 0.53 |
| Sainsbury's Bank 10.5% 12/03/33            | 0.33 |
| Salesforce                                 | 0.54 |
| Santander UK 2.421% 17/01/2029             | 0.25 |
| Schroders 6.346% 18/07/2034                | 0.27 |
| Shell                                      | 0.55 |

|                                           |      |
|-------------------------------------------|------|
| Shopify                                   | 0.55 |
| Siemens                                   | 0.63 |
| Skipton Building Society 2% 2/10/26       | 0.66 |
| Smith & Nephew                            | 0.52 |
| Sony                                      | 0.56 |
| SPDR Russell 2000 US Small Cap            | 0.98 |
| SSE                                       | 0.48 |
| Tesco Corporate Treasury 1.875% 2/11/2028 | 0.24 |
| Thames Water 4.625% 19/05/2026            | 0.02 |
| Thermo Fisher Scientific                  | 0.55 |
| TotalEnergies                             | 0.53 |
| Ulta Beauty                               | 0.29 |
| Unilever                                  | 0.40 |
| US Bancorp                                | 0.58 |
| Visa                                      | 0.65 |
| Waste Management                          | 0.51 |
| WEC Energy                                | 0.52 |

## Diversifiers **13.27%**

### Holdings %

|                                            |      |
|--------------------------------------------|------|
| Bank of America European Catapult Strategy | 2.75 |
| Citi Commodity Curve Note June 2026        | 1.91 |
| Crédit Agricole 3Yr Steepener note         | 1.28 |
| iShares Physical Gold ETC                  | 2.10 |
| JP Morgan 5.1% Dispersion Cert Oct 25      | 1.92 |
| Société Générale US Rates Volatility Note  | 3.31 |

## 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)

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