

Investment Details as of 31st July 2025

Product	Market Value (GBP)
Cash	459,946.25
Fixed Income	17,874,078.69
Equity	27,353,586.11
Total	45,687,611.05

Fixed Income Investments

Description	Market Value
ACAFP 1.874 12/09/31 FRN 1,874% 09 Dec 2031	96,360.98
ACAFP 5 3/4 11/29/27 FRN 5 3/4% 29 Nov 2027	105,188.69
ACAFP 6 3/8 06/14/31 FRN -EMTN- 6 3/8% 14 Jun 2031	107,022.82
AMXLMM 5 10/27/26 5 % 27 Oct 2026	104,248.87
APAAU 3 1/2 03/22/30 -EMTN- 3 1/2% 22 Mar 2030	190,198.17
APPLE INC 3,05 % 31 Jul 2029	96,340.47
ATH 1 3/4 11/24/27 1 3/4% 24 Nov 2027	94,006.20
AVIVA PLC FRN 4 3/8% 12 Sep 2049	98,791.99
AVLN 6 7/8 11/27/53 FRN 6 7/8% 27 Nov 2053	107,103.09
AZN 5 3/4 11/13/31 -EMTN- 5 3/4% 13 Nov 2031	55,514.31
BAC 1.667 06/02/29 FRN -EMTN- 1,667% 02 Jun 2029	208,670.61
BAC 3.584 04/27/31 FRN 3,584% 27 Apr 2031	192,548.14
BACR 3 1/4 01/17/33 -EMTN- 3 1/4% 17 Jan 2033	265,992.48
BACR 5.851 03/21/35 FRN 5,851% 21 Mar 2035	103,648.19
BACR 8.407 11/14/32 FRN -EMTN- 8,407% 14 Nov 2032	225,983.31
BARCLAYS PLC EMTN 3 1/4% 12 Feb 2027	99,771.97
BBVASM 3.104 07/15/31 FRN -GMTN- 3,104% 15 Jul 2031	98,338.60
BFCM 1 7/8 10/26/28 -EMTN- 1 7/8% 26 Oct 2028	93,379.49
BKIR 7.594 12/06/32 FRN -EMTN- 7,594% 06 Dec 2032	109,960.47
BMO 1 09/09/26 -EMTN- 1 % 09 Sep 2026	97,376.57
BNP 1 1/4 07/13/31 -EMTN- 1 1/4% 13 Jul 2031	161,350.83
BNP 6.3175 11/15/35 FRN -EMTN- 6,3175 15 Nov 2035	106,899.68
BNS 5 01/14/29 -EMTN- 5 % 14 Jan 2029	103,679.64
BNZLLN 1 1/2 10/30/30 -EMTN- 1 1/2% 30 Oct 2030	85,884.03
BPCE 5 1/4% 16 Apr 2029	203,788.64
BPCEGP 1 3/8 12/23/26 -EMTN- 1 3/8% 23 Dec 2026	96,867.16
BRITEL 3 1/8 11/21/31 -EMTN- 3 1/8% 21 Nov 2031	92,945.52
BRITISH TELECOM 5 3/4% 07 Dec 2028	64,671.56
C 1 3/4 10/23/26 1 3/4% 23 Oct 2026	196,287.52
CABKSM 6 7/8 10/25/33 FRN -EMTN- 6 7/8% 25 Oct 2033	213,334.95
CDTFIN 2 1/8 09/22/28 -EMTN- 2 1/8% 22 Sep 2028	94,764.69
CDTFIN 5 3/4 03/14/34 -EMTN- 5 3/4% 14 Mar 2034	103,378.97
CENTRICA EMTN 4 3/8% 13 Mar 2029	100,798.74
CHTR 5 3/4 06/02/31 5 3/4% 02 Jun 2031	50,601.68
CLARHG 2 5/8 01/18/29 -EMTN- 2 5/8% 18 Jan 2029	93,774.77
CMCSA 1 1/2 02/20/29 1 1/2% 20 Feb 2029	183,509.87
CPGLN 4 3/8 09/08/32 -EMTN- 4 3/8% 08 Sep 2032	102,014.88
CRHID 4 1/8 12/02/29 -EMTN- 4 1/8% 02 Dec 2029	100,625.19
DANBNK 2 1/4 01/14/28 FRN -EMTN- 2 1/4% 14 Jan 2028	193,816.75
DB 1 7/8 12/22/28 FRN -EMTN- 1 7/8% 22 Dec 2028	94,992.44
DGFP 2 1/4 03/15/27 -EMTN- 2 1/4% 15 Mar 2027	97,836.86
DLR 3.3 07/19/29 3,3 % 19 Jul 2029	94,797.13
DT 2 1/4 04/13/29 -EMTN- 2 1/4% 13 Apr 2029	61,121.47
EJRAIL 1.162 09/15/28 -EMTN- 1,162% 15 Sep 2028	91,781.92
ELEC DE FRANCE EMTN 5 7/8% 18 Jul 2031	103,557.71
ENELIM 1 10/20/27 -EMTN- 1 % 20 Oct 2027	93,861.26
ENELIM 2 7/8 04/11/29 -EMTN- 2 7/8% 11 Apr 2029	95,098.41
EOANGR 6 1/4 06/03/30 -EMTN- 6 1/4% 03 Jun 2030	150,388.27
EOANGR 6 3/8 06/07/32 -EMTN- 6 3/8% 07 Jun 2032	108,269.97
EQH 6 3/8 06/02/28 6 3/8% 02 Jun 2028	105,546.59
F 5 5/8 10/09/28 -EMTN- 5 5/8% 09 Oct 2028	104,445.90

FISV 3 07/01/31 3 % 01 Jul 2031	90,346.48
GATAIR 2 1/2 04/15/30 -EMTN- 2 1/2% 15 Apr 2030	181,972.43
GM 1.55 07/30/27 1,55 % 30 Jul 2027	93,974.80
GRSCL 6 1/2 04/05/31 SINK -EMTN- 6 1/2% 05 Apr 2031	71,712.32
GS 1 7/8 12/16/30 -EMTN- 1 7/8% 16 Dec 2030	201,876.30
GS 3 1/8 07/25/29 -EMTN- 3 1/8% 25 Jul 2029	137,476.75
HJ HEINZ 4 1/8% 01 Jul 2027	99,602.57
HLNLN 4 5/8 09/18/33 -EMTN- 4 5/8% 18 Sep 2033	100,764.12
HOLNSW 3 05/12/32 -EMTN- 3 % 12 May 2032	177,070.37
HSBC 5.813 05/22/33 FRN -EMTN- 5,813% 22 May 2033	104,277.64
HSBC 6.8 09/14/31 FRN 6,8 % 14 Sep 2031	228,306.55
HSBC 8.201 11/16/34 FRN 8,201% 16 Nov 2034	116,104.30
HSBC HOLDINGS 2 5/8% 16 Aug 2028	194,241.28
HTHROW 2 3/4 10/13/29 -EMTN- 2 3/4% 13 Oct 2029	330,618.81
INTNED 6 1/4 05/20/33 FRN -EMTN- 6 1/4% 20 May 2033	103,956.61
ISPIM 2 1/2 01/15/30 -EMTN- 2 1/2% 15 Jan 2030	90,756.62
ISPIM 6 1/2 03/14/29 FRN -EMTN- 6 1/2% 14 Mar 2029	159,471.86
KBCBB 6.151 03/19/34 FRN -EMTN- 6,151% 19 Mar 2034	211,379.01
KEL 5 1/4 04/28/30 -EMTN- 5 1/4% 28 Apr 2030	100,435.60
KEL 6 3/8 11/18/34 -EMTN- 6 3/8% 18 Nov 2034	104,086.72
LGEN 3 3/4 11/26/49 FRN -EMTN- 3 3/4% 26 Nov 2049	94,985.40
LLOYDS 2.707 12/03/35 FRN 2,707% 03 Dec 2035	87,584.92
LLOYDS 6 5/8 06/02/33 FRN -EMTN- 6 5/8% 02 Jun 2033	131,003.45
MCD 2.95 03/15/34 -EMTN- 2,95 % 15 Mar 2034	86,368.49
MCK 3 1/8 02/17/29 3 1/8% 17 Feb 2029	96,973.84
MET 1 5/8 09/21/29 -GMTN- 1 5/8% 21 Sep 2029	179,669.72
MET 5 01/10/30 5 % 10 Jan 2030	101,852.42
MIZUHO 5.628 06/13/28 -EMTN- 5,628% 13 Jun 2028	103,825.18
MORGAN STANLEY GMTN 2 5/8% 09 Mar 2027	98,336.35
MOTOPG 2 3/8 03/14/32 -EMTN- 2 3/8% 14 Mar 2032	171,698.90
MS 5.213 10/24/35 FRN -0- 5,213% 24 Oct 2035	102,740.08
MS 5.789 11/18/33 FRN 5,789% 18 Nov 2033	108,657.94
NDAFH 1 5/8 12/09/32 FRN -EMTN- 1 5/8% 09 Dec 2032	93,551.50
NESNVX 1 3/8 06/23/33 -EMTN- 1 3/8% 23 Jun 2033	78,513.71
NESNVX 2 1/2 04/04/32 -EMTN- 2 1/2% 04 Apr 2032	88,887.61
NESNVX 2 1/8 04/04/27 -EMTN- 2 1/8% 04 Apr 2027	97,394.31
NGGLN 5 3/4 04/16/32 -EMTN- 5 3/4% 16 Apr 2032	209,377.45
NGN 6 1/8 06/02/33 6 1/8% 02 Jun 2033	105,813.18
NWENET 1.415 07/30/30 1,415% 30 Jul 2030	85,010.28
NWG 2.105 11/28/31 FRN -EMTN- 2,105% 28 Nov 2031	194,325.41
NWG 3.619 03/29/29 FRN -EMTN- 3,619% 29 Mar 2029	98,666.69
NWG 5 11/18/29 -EMTN- 5 % 18 Nov 2029	104,536.47
NWG 7.416 06/06/33 FRN -EMTN- 7,416% 06 Jun 2033	106,752.67
NWIDE 6 1/8 08/21/28 -EMTN- 6 1/8% 21 Aug 2028	110,198.44
NYLIFE 4 7/8 04/30/31 -EMTN- 4 7/8% 30 Apr 2031	205,299.73
O 1 1/8 07/13/27 1 1/8% 13 Jul 2027	93,962.50
O 5 3/4 12/05/31 5 3/4% 05 Dec 2031	106,651.63
ORAFP 3 1/4 01/15/32 -EMTN- 3 1/4% 15 Jan 2032	92,971.08
PEP 3.2 07/22/29 3,2 % 22 Jul 2029	97,056.35
PLD 2 1/4 06/30/29 2 1/4% 30 Jun 2029	92,117.64
PORTERBROOK RAIL EMTN 7 1/8% 20 Oct 2026	183,247.59
PROTLI 5.248 01/13/28 -GMTN- 5,248% 13 Jan 2028	102,130.20
RABOBANK NEDERLAND EMTN 4 5/8% 23 May 2029	100,186.80
RABOBANK NEDERLAND EMTN 5 1/4% 14 Sep 2027	105,809.04

RIO TINTO FINANCE EMTN 4 % 11 Dec 2029	100,644.33
RKTLN 1 3/4 05/19/32 -REGS- 1 3/4% 19 May 2032	167,160.00
RY 5 01/24/28 -EMTN- 5 % 24 Jan 2028	103,884.79
SABSM 5 10/13/29 -EMTN- 5 % 13 Oct 2029	102,792.84
SANTAN 1 3/4 02/17/27 -EMTN- 1 3/4% 17 Feb 2027	96,753.77
SANTAN 4 3/4 08/30/28 FRN -EMTN- 4 3/4% 30 Aug 2028	104,836.96
SANTAN 5 3/8 01/17/31 -EMTN- 5 3/8% 17 Jan 2031	105,227.11
SANTAN 5 5/8 01/27/31 FRN -EMTN- 5 5/8% 27 Jan 2031	209,304.03
SCGAU 3 7/8 07/16/26 -EMTN- 3 7/8% 16 Jul 2026	99,336.26
SGN 1 1/4 12/02/31 -EMTN- 1 1/4% 02 Dec 2031	80,350.19
SGROLN 2 3/8 10/11/29 2 3/8% 11 Oct 2029	93,627.77
SHBASS 4 5/8 08/23/32 FRN -EMTN- 4 5/8% 23 Aug 2032	203,143.57
SP MANWEB EMTN 4 7/8% 20 Sep 2027	104,969.07
SSELN 1 1/2 03/24/28 -EMTN- 1 1/2% 24 Mar 2028	187,467.69
SVTLN 2 3/4 12/05/31 -EMTN- 2 3/4% 05 Dec 2031	89,110.52
SVTLN 4 5/8 11/30/34 -EMTN- 4 5/8% 30 Nov 2034	94,767.54
SWEDA 7.272 11/15/32 FRN -.- 7,272% 15 Nov 2032	106,560.01
SWFP 1 3/4 06/26/28 1 3/4% 26 Jun 2028	92,604.67
T 4 3/8 09/14/29 4 3/8% 14 Sep 2029	205,813.21
T 5.2 11/18/33 5,2 % 18 Nov 2033	103,336.19
TD 2 7/8 04/05/27 -EMTN- 2 7/8% 05 Apr 2027	98,443.47
TOYOTA 4 3/4 10/22/29 -EMTN- 4 3/4% 22 Oct 2029	209,122.69
UBS 2 1/4 06/09/28 FRN -EMTN- 2 1/4% 09 Jun 2028	192,787.82
UBS 7 3/8 09/07/33 FRN 7 3/8% 07 Sep 2033	119,616.56
UKPONE 2 5/8 03/01/29 -EMTN- 2 5/8% 01 Mar 2029	94,688.00
UKPONE 6 3/8 11/12/31 -EMTN- 6 3/8% 12 Nov 2031	67,062.68
UNANA 1 7/8 09/15/29 -EMTN- 1 7/8% 15 Sep 2029	140,382.69
UU 2 5/8 02/12/31 -EMTN- 2 5/8% 12 Feb 2031	89,844.78
VIEFP 5 3/8 12/02/30 -EMTN- 5 3/8% 02 Dec 2030	106,362.31
VOD 5.9 11/26/32 -EMTN- 5,9 % 26 Nov 2032	154,794.40
VW 1 3/8 09/14/28 -EMTN- 1 3/8% 14 Sep 2028	182,475.00
VW 3 1/4 04/13/27 -EMTN- 3 1/4% 13 Apr 2027	98,551.19
VZ 1 1/8 11/03/28 1 1/8% 03 Nov 2028	182,410.28
WELL 4 1/2 12/01/34 4 1/2% 01 Dec 2034	96,094.63
WELL 4.8 11/20/28 4,8 % 20 Nov 2028	103,765.70
WFC 2 1/2 05/02/29 -EMTN- 2 1/2% 02 May 2029	93,478.28
WFC 2 1/8 09/24/31 -EMTN- 2 1/8% 24 Sep 2031	87,603.14
WMT 5 3/4 12/19/30 5 3/4% 19 Dec 2030	21,457.37
WMT 5 5/8 03/27/34 5 5/8% 27 Mar 2034	107,321.19
YBS 3.511 10/11/30 FRN 3,511% 11 Oct 2030	161,508.32
ZURNVX 5 1/8 11/23/52 FRN -EMTN- 5 1/8% 23 Nov 2052	98,891.17
Total	17,874,078.69

Equity Investments

Description	Market Value (£)
ACCENTURE -A-	410,724.37
ADVANCED DRAINAGE SYSTEMS IN	167,435.34
ADYEN NV	645,419.85
AGCO	295,417.51
AIR LIQUIDE	401,136.46
AMERICAN WATER WORKS	461,076.69
ASML HOLDING	424,216.13
ASTRAZENECA GRP	244,371.92
BALL CORP	343,545.29
CANADIAN PACIFIC KANSAS CITY	338,797.18
CREDIT AGRICOLE	213,447.07
DANAHER	483,145.47
EBAY	655,233.34
ECOLAB INC	1,048,116.05
EDWARDS LIFESCIENCES	473,502.38
ELI LILLY AND COMPANY	622,974.32
ESSILORLUXOTTICA SA	611,716.46
FIRST SOLAR	315,424.76
HUBBELL INC	443,632.02
IBERDROLA	945,707.21
INTUITIVE SURGICAL	540,203.37
KBC GROUP NV	275,549.11
LEGAL & GENERAL GRP	315,126.98
MASTERCARD INC - A	1,226,347.84
MICROSOFT	2,162,799.70
NEXTERA ENERGY	598,435.61
NOVO NORDISK A/S-B	390,779.41
NVIDIA	2,451,140.77
PALO ALTO NETWORKS INC	629,130.98
RELX	287,446.08
ROPER TECHNOLOGIES INC	807,680.91
SALESFORCE INC	339,848.81
SAP	607,150.45
SEKISUI HOUSE	364,803.31
SHOPIFY INC - CLASS A	757,146.26
SMURFIT WESTROCK PLC	249,625.80
SYMRISE	405,200.02
TAIWAN SEMICONDUCTOR MAN. SPONS-ADR	940,634.46
TERUMO	318,975.54
THERMO FISHER SCIENTIFIC	647,420.44
TJX COS	672,997.80
UNILEVER PLC	239,614.66
VERALTO CORP	241,600.36
VESTAS WIND SYSTEMS A/S	235,305.28
VISA -A-	558,906.50
WASTE MANAGEMENT	712,558.96
WATTS WATER TECH -A-	270,964.31
XYLEM	561,152.57
Total	27,353,586.11

Description Market Value (£)

• ACCENTURE -A-	410,724.37	
• ADVANCED DRAINAGE SYSTEMS IN		167,435.34
• ADYEN NV	645,419.85	
• AGCO	295,417.51	
• AIR LIQUIDE	401,136.46	
• AMERICAN WATER WORKS		461,076.69
• ASML HOLDING	424,216.13	
• ASTRAZENECA GRP	244,371.92	
• BALL CORP	343,545.29	
• CANADIAN PACIFIC KANSAS CITY		338,797.18
• CREDIT AGRICOLE	213,447.07	
• DANAHER	483,145.47	
• EBAY	655,233.34	
• ECOLAB INC	1,048,116.05	
• EDWARDS LIFESCIENCES		473,502.38
• ELI LILLY AND COMPANY		622,974.32
• ESSILORLUXOTTICA SA	611,716.46	
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• MASTERCARD INC - A	1,226,347.84	
• MICROSOFT	2,162,799.70	
• NEXTERA ENERGY	598,435.61	
• NOVO NORDISK A/S-B	390,779.41	
• NVIDIA	2,451,140.77	
• PALO ALTO NETWORKS INC		629,130.98
• RELX	287,446.08	
• ROPER TECHNOLOGIES INC		807,680.91
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• THERMO FISHER SCIENTIFIC		647,420.44
• TJX COS	672,997.80	
• UNILEVER PLC	239,614.66	
• VERALTO CORP	241,600.36	
• VESTAS WIND SYSTEMS A/S		235,305.28
• VISA -A-	558,906.50	
• WASTE MANAGEMENT	712,558.96	
• WATTS WATER TECH -A-		270,964.31

- XYLEM 561,152.57
- Total 27,353,586.11