

The data below shows your overall exposure to individual securities including those held within Sarasin funds.

Security	% of Portfolio %	Value as at 31-Jul-23 £	Estimated Yield %
FIXED INCOME			
Government Bonds			
UK TSY GILT 3.5000% 22/07/68 GBP	0.84	390,419	4.1
UK TSY GILT 3.7500% 22/07/52 GBP	0.65	300,695	4.2
UK TSY GILT 4.2500% 07/03/36 GBP	0.67	310,085	4.3
UK TSY GILT 4.2500% 07/12/27 GBP	0.74	343,506	4.3
UK TSY GILT 4.2500% 07/12/40 GBP	0.75	349,559	4.4
UK TSY GILT 4.5000% 07/09/34 GBP	0.92	425,965	4.4
UK TSY GILT 4.7500% 07/12/30 GBP	0.85	395,249	4.6
UK TSY GILT 5.0000% 07/03/25 GBP	1.08	504,359	5.0
UK TSY GILT 6.0000% 07/12/28 GBP	0.58	269,608	5.6
Sub-Total	7.1	3,289,444	
Non-Government Bonds			
AA BOND CO LTD 6.2690% 31/07/25 GBP	0.07	32,552	6.5
AFFORDABLE HSG 2.8930% 11/08/43 GBP	0.07	32,547	3.9
AFFORDABLE HSG 3.8000% 20/05/42 GBP	0.03	14,842	4.4
AMERICA MOVIL SA 4.9480% 22/07/33 GBP	0.04	17,342	5.2
AMERICA MOVIL SA 5.7500% 28/06/30 GBP	0.04	17,031	5.7
ANGLIAN WAT FIN (GREEN BOND) 1.6250% 10/08/25 GBP	0.07	31,392	1.8
ARQIVA FINANCE 4.8820% 30/6/18 - 32 GBP	0.01	4,631	5.3
ARQIVA FINANCING 5.3400% 30/06/30 GBP	0.04	16,552	5.8
ASIAN DEV BANK 1.3750% 15/12/23 GBP	0.04	16,690	1.4
ASIAN DEV BANK 2.8750% 06/05/25 USD	0.07	31,669	3.0
ASIAN DEV BANK 3.1250% 20/08/27 USD	0.08	35,690	3.3
AT&T INC 4.3750% 14/09/29 GBP	0.09	40,059	4.8
AT&T INC 7.0000% 30/04/40 GBP	0.04	18,199	6.6
AUST & NZ BANK 1.8090% 16/09/31 GBP	0.08	35,005	2.2
AVIVA PLC 4.0000% 03/06/55 GBP	0.08	36,087	5.2
BANK OF AMER CRP 7.0000% 31/07/28 GBP	0.04	17,699	6.7
BANK OF IRELAND 7.5940% 06/12/32 GBP	0.08	35,439	7.7
BARCLAYS PLC 6.3690% 31/01/31 GBP	0.08	37,837	6.5
BARCLAYS PLC 8.4070% 14/11/32 GBP	0.08	38,364	8.2
BAZALGETTE FIN 2.7500% 10/03/34 GBP	0.09	44,191	3.6
BELONG LIMITED CHARITY 4.5000% 20/06/26 GBP	0.02	10,616	4.8
BNP PARIBAS 5.7500% 13/06/32 GBP	0.09	41,414	5.9
BROOKFIELD RENEW 3.3800% 15/01/30 CAD	0.12	53,543	3.8
CARDIFF UNI 3.0000% 07/12/55 GBP	0.04	17,585	4.4
CHANNEL LINK ENT 3.0430% 30/06/50 GBP	0.09	43,830	3.7
CHARITIES AID FOUNDATION 3.5000% 08/12/31 GBP	0.03	12,546	4.2
CPUK FINANCE 3.6900% 28/08/28 GBP	0.11	50,519	4.3
CRED AGRICOLE SA 6.3750% 14/06/31 GBP	0.08	38,597	6.3
CRED AGRICOLE SA 7.5000% 23/06/26 - 2171 PERP GBP	0.07	32,594	7.8

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DIGNITY FINANCE 3.5456% 31/12/34 GBP	0.01	4,806	4.1
DWR CYMRU FIN UK 1.3750% 31/03/33 GBP	0.09	43,112	2.0
E.ON INTL FIN BV 5.8750% 30/10/37 GBP	0.09	40,281	5.9
EDF ENERGY 6.3750% 12/11/31 GBP	0.09	41,366	6.1
ELEC DE FRANCE 5.1250% 22/09/50 GBP	0.06	28,867	6.2
ELEC DE FRANCE 5.8750% 22/01/29 -PERP GBP	0.03	12,788	7.0
ELEC DE FRANCE 6.1250% 02/06/34 GBP	0.04	20,779	6.3
EUROPEAN INVT BK 1.0000% 21/09/26 GBP	0.11	52,402	1.1
EUROPEAN INVT BK 2.8750% 13/06/25 USD	0.03	12,615	3.0
EUROPEAN INVT BK 6.0000% 07/12/28 GBP	0.03	13,750	5.7
GOLDEN LANE HOUSING CHARITY 3.2500% 22/07/31 GBP	0.01	6,270	4.1
GOLDEN LANE HOUSING CHARITY 3.9000% 23/11/27 GBP	0.02	8,999	4.4
GOLDMAN SACHS GP 7.2500% 10/04/28 GBP	0.08	37,799	6.9
GREAT ROLLING STOCK 6.8750% 27/07/13-35 GBP	0.04	18,866	6.8
GREATER GABBARD 4.1370% 29/11/32 GBP	0.11	52,683	4.5
GREENKO POWER 4.3000% 13/12/28 USD	0.01	6,096	4.9
GREENKO SOLAR 5.5500% 29/01/25 USD	0.03	15,888	5.7
GREENKO SOLAR 5.9500% 29/07/26 USD (USV3855GAB69)	0.01	5,297	6.3
GREENSLEEVES 4.2500% 30/03/26 GBP	0.01	4,905	4.8
GREENSLEEVES 5.0000% 17/12/30 GBP	0.01	6,098	5.7
GUINNESS PARTNER 4.0000% 24/10/44 GBP	0.03	13,902	4.9
HIGH SPEED RAIL 4.3750% 4/28 - 11/38 GBP	0.07	32,609	5.0
HIGHTOWN & PRAETORIAN CHARITY 4.0000% 31/10/27 GBP	0.00	1,759	4.7
HIGHTOWN & PRAETORIAN CHARITY 4.4000% 30/04/25 GBP	0.01	6,740	4.6
HSBC HLDGS PLC 6.0000% 29/03/40 GBP	0.04	19,976	6.6
HSBC HOLDINGS 1.7500% 24/07/27 GBP	0.07	33,189	2.0
HSBC HOLDINGS 8.2010% 16/11/34 GBP	0.09	41,750	7.9
INDIAN RAIL FIN 3.8350% 13/12/27 USD	0.03	15,376	4.1
INT BK RECON&DEV 0.7500% 15/12/26 GBP	0.06	29,279	0.9
INT BK RECON&DEV 1.0000% 21/12/29 GBP	0.08	36,827	1.3
INT BK RECON&DEV 1.6250% 03/11/31 USD	0.03	14,429	2.0
INT BK RECON&DEV 3.6250% 21/09/29 USD	0.06	25,641	3.8
INTERAMER DEV BK 0.5000% 15/09/26 GBP	0.01	3,730	0.6
INTERAMER DEV BK 3.0000% 04/10/23 USD	0.07	32,844	3.0
INTERCONTINENTAL 3.7500% 14/08/25 GBP	0.07	33,093	4.0
INTL FIN CORP (GREEN BOND) 1.2500% 15/12/23 GBP	0.03	16,254	1.3
INVESTEC 2.6250% 04/01/32 GBP	0.04	17,278	3.3
JIGSAW FUNDING 3.3750% 05/05/52 GBP	0.06	25,863	4.7
KFW 0.3750% 18/07/25 USD	0.08	38,862	0.4
KFW 1.3750% 15/12/25 GBP	0.13	61,790	1.5
KFW 6.0000% 07/12/28 GBP	0.08	37,548	5.7
KPN NV 5.7500% 17/09/29 GBP	0.07	34,755	5.9
LCR FINANCE PLC 4.5000% 07/12/28 GBP	0.01	2,913	4.6

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LEGAL & GENL GRP 3.7500% 26/11/29 - 49 GBP	0.06	28,232	4.5
LEGAL & GENL GRP 5.6250% 24/03/31 2166 PERP GBP	0.00	1,374	7.1
LLOYDS BANK PLC 7.5000% 15/04/24 GBP	0.04	17,347	7.4
LLOYDS BK GR PLC 8.5000% 27/03/28 2168 PERP GBP	0.06	28,405	8.9
LONDON & QUADRAN 2.0000% 31/03/32 GBP	0.05	24,187	2.7
LONDON & QUADRAN 3.1250% 28/02/53 GBP	0.02	8,271	4.9
M&G PLC 3.8750% 20/07/49 GBP	0.07	34,680	4.0
M&G PLC 5.5600% 20/07/55 GBP	0.04	19,266	6.4
M&G PLC 6.3400% 19/12/63 GBP	0.03	15,128	7.1
MORGAN STANLEY 5.7890% 18/11/33 GBP	0.08	37,912	5.9
MOTABILITY OPS 4.8750% 17/01/43 GBP	0.05	23,745	5.1
NATIONWIDE BLDG 5.7500% 20/06/27 2167 PERP - GBP	0.06	29,883	6.6
NATL GRID ELECT 1.3750% 16/09/26 GBP	0.06	26,251	1.6
NATWEST GROUP 3.6220% 14/08/30 GBP	0.07	31,962	3.9
NATWEST GROUP 7.4160% 06/06/33 GBP	0.04	16,976	7.4
NATWEST MARKETS 6.3750% 08/11/27 GBP	0.08	35,606	6.3
NATWEST MARKETS 6.6250% 22/06/26 GBP	0.04	16,665	6.6
NED WATERSCHAPBK 0.2500% 15/12/25 GBP	0.09	41,188	0.3
NED WATERSCHAPBK 1.1250% 15/03/24 USD (XS2436690734)	0.08	38,285	1.2
NGG FINANCE 5.6250% 18/06/25 - 73 GBP	0.07	32,413	5.9
NIE FINANCE 5.8750% 01/12/32 GBP	0.10	46,084	5.8
NORTHERN PWRGRID 3.2500% 01/04/52 GBP	0.05	23,834	4.7
NOTTING HILL GEN 2.0000% 03/06/36 GBP	0.06	26,308	3.0
ORSTED A/S 4.8750% 12/01/32 GBP	0.05	25,350	5.2
ORSTED A/S 5.3750% 13/09/42 GBP	0.05	22,836	5.6
OXFORD UNIVERSIT 2.5440% 08/12/2117 GBP	0.04	18,001	4.9
PENARIAN HOUSING 3.2120% 07/06/52 GBP	0.07	32,049	4.7
PENSION INS 3.6250% 21/10/32 GBP	0.04	19,614	4.9
PENSION INS 8.0000% 23/11/26 GBP	0.04	18,055	7.9
PFP HOMES 5.8750% 23/05/31 GBP	0.10	48,688	5.9
PLACES FOR PPL 2.8750% 17/08/26 GBP	0.02	7,481	3.2
PRS FINANCE PLC 1.7500% 24/11/26 GBP	0.14	63,116	2.0
PRU FUNDING ASIA 5.8750% 11/05/29 GBP	0.06	25,624	5.9
RAC BOND CO 4.8700% 06/05/26 GBP	0.06	29,473	5.3
REALTY INCOME 1.8750% 14/01/27 GBP	0.03	14,517	2.2
RESEAU FERRE FRA 4.8300% 25/03/60 GBP	0.00	1,995	5.1
RESEAU FERRE FRA 5.0000% 10/10/33 EUR	0.03	14,308	4.4
RESEAU FERRE FRA 5.2500% 07/12/28 GBP	0.08	34,957	5.2
RL FINANCE NO 4 4.8750% 07/10/49 GBP	0.04	18,089	6.5
ROTHESAY LIFE 5.0000% 13/10/31 2170 PERP GBP	0.01	2,508	7.8
ROTHESAY LIFE 5.5000% 17/09/29 GBP	0.06	30,168	5.6
ROYAL BK SCOTLND 6.3750% 07/12/28 GBP	0.03	11,813	6.5
SCOTTISH & SOUTH 8.3750% 20/11/28 GBP	0.07	34,438	7.5
SCOTTISH HYDRO 2.2500% 27/09/35 GBP	0.08	35,069	3.2

Security	% of Portfolio %	Value as at 31-Jul-23 £	Estimated Yield %
SCOTTISH PWR UK 6.3750% 31/05/41 GBP	0.04	17,877	6.1
SEGRO PLC 2.8750% 11/10/37 GBP	0.06	25,647	4.0
SEVERN TRENT FIN 4.6250% 30/11/34 GBP	0.09	40,456	5.1
SSE PLC 3.7400% 14/01/26 GBP	0.09	41,620	4.1
STANDARD CHART 7.0140% 30/07/37 PERP 2167 USD	0.02	8,186	7.3
TC DUDGEON 3.1580% 12/11/38 GBP	0.11	50,856	3.8
TENNET HLD BV 0.5000% 30/11/40 EUR	0.04	17,983	0.8
TESCO PROPERTY 5.7440% 13/04/11 - 2040 GBP	0.09	42,449	6.1
TFL 2.1250% GREEN BOND 24/04/25 GBP	0.06	25,788	2.3
THFC FUNDING 2 6.3500% 08/07/39 GBP	0.04	20,876	5.9
THFC FUNDING 3 5.2000% 11/10/43 GBP	0.05	23,747	5.6
UNI OF CAMBRIDGE 2.3500% 27/06/78 GBP	0.04	19,411	4.1
UNITE USAF II 3.9210% 30/06/25 GBP	0.06	29,819	4.2
UNITED UTIL WAT 5.6250% 20/12/27 GBP	0.04	19,381	5.7
UNIV OF LEEDS 3.1250% 19/12/50 GBP (XS1366919535)	0.02	11,035	4.3
UNIV OF MANCHEST 4.2500% 04/07/53 GBP	0.04	17,383	4.8
UNIVERSITY COLLE 1.6250% 04/06/61 GBP	0.01	6,058	3.4
UPP BOND ISSUER 4.9023% 31/8/13 - 39 GBP	0.06	29,087	5.4
VENA ENERGY CAP 3.1330% 26/02/25 USD	0.06	26,292	3.3
VERBUND AG 0.9000% 01/04/41 EUR	0.04	17,682	1.3
VIRGIN MONEY 4.0000% 03/09/27 GBP	0.06	29,357	4.4
VIRGIN MONEY 4.0000% 25/09/26 GBP	0.06	29,970	4.3
VODAFONE GROUP 3.0000% 12/08/56 GBP	0.06	25,608	5.2
VODAFONE GROUP 5.9000% 26/11/32 GBP	0.06	26,612	5.8
WELLS FARGO CO 2.5000% 02/05/29 GBP	0.06	29,388	3.0
WELLTOWER INC 4.5000% 01/12/34 GBP	0.04	16,538	5.4
WESTERN POWER S.WEST 5.7500% 23/03/40 GBP	0.04	17,883	5.8
WODS TRANSMISSION 3.4460% 24/08/34 GBP	0.11	51,214	3.9
XYLEM INC 1.9500% 30/01/28 USD	0.12	57,534	2.2
ZURICH FINANCE 5.1250% 23/11/52 GBP	0.06	26,919	5.8

Sub-Total	8.1	3,779,943
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SUB-TOTAL	15.2	7,069,387
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EQUITIES

Ageing

AIA GROUP LTD	2.17	1,010,482	2.0
AMGEN INC	1.98	920,801	3.5
BLACKROCK INC	1.27	591,350	2.7
MEDTRONIC PLC	2.72	1,264,450	3.1
MERCK & CO. INC.	2.27	1,058,516	2.7
SERVICE CORP INTERNATIONAL	1.02	474,544	1.6
SIEMENS HEALTHINEERS AG	1.95	906,759	1.8

Security	% of Portfolio %	Value as at 31-Jul-23 £	Estimated Yield %
Security			
SMITH & NEPHEW PLC	1.39	648,965	2.7
SONIC HEALTHCARE LTD	1.32	616,121	2.9
TAKEDA PHARMACEUTICAL CO LTD	1.80	835,641	4.1
Automation			
DEERE & CO	1.56	725,395	1.1
OTIS WORLDWIDE CORP	1.33	618,874	1.3
PROLOGIS INC	1.50	699,755	2.7
SGS SA-REG	1.05	489,318	3.8
SIEMENS AG-REG	0.77	360,583	2.7
Climate Change			
AIR LIQUIDE SA	1.75	815,720	1.8
DSM-FIRMENICH AG	1.04	485,018	1.6
HYDRO ONE LTD	1.31	611,031	3.1
Digitalisation			
ACCENTURE PLC-CL A	1.66	770,852	1.4
AMERICAN TOWER CORP	1.87	872,314	3.2
APPLE INC NPV	1.02	473,519	0.5
BROADCOM INC	2.20	1,023,190	2.0
MASTERCARD INC - A	1.08	502,803	0.6
MICROSOFT CORP	0.72	337,096	0.8
RELX PLC	1.90	883,909	2.1
TAIWAN SEMICONDUCTOR-SP ADR	2.06	957,516	1.4
TEXAS INSTRUMENTS INC	1.55	722,095	2.8
UNITED PARCEL SERVICE-CL B	1.64	765,194	3.4
Evolving Consumption			
COLGATE-PALMOLIVE CO	1.34	624,863	2.5
COMPASS GROUP PLC	1.85	859,630	1.8
DS SMITH PLC	1.72	798,638	5.2
ESSILORLUXOTTICA	2.35	1,092,958	1.8
HOME DEPOT INC	1.30	603,544	2.4
LVMH MOET HENNESSY LOUIS VUI (EN PARIS)	0.65	300,868	1.4
RECKITT BENCKISER GROUP PLC	2.40	1,116,427	3.1
UNILEVER PLC	2.16	1,002,829	3.6
WALT DISNEY CO/THE	1.20	559,612	0.0
Sustained Income			
CISCO SYSTEMS INC	1.78	828,576	3.0
CME GROUP INC	3.16	1,471,908	2.1
ING GROEP NV	1.58	734,497	4.2
JPMORGAN CHASE & CO	1.63	758,805	2.5
LEGAL & GENERAL GROUP PLC	1.47	685,991	8.3
SUB-TOTAL	68.5	31,880,957	

Security	% of Portfolio %	Value as at 31-Jul-23 £	Estimated Yield %
PROPERTY			
AEW UK CORE PLUS PROPERTY FUND	0.36	169,084	3.1
COIF CHARITIES PROPERTY-INC	1.25	579,636	5.1
MAYFAIR CAPITAL PROPERTY INCOME TRUST CHARITIES GBP	1.57	730,762	5.8
THE CHARITIES PROPERTY FUND	0.89	414,142	4.4
SUB-TOTAL	4.1	1,893,624	
ALTERNATIVE INVESTMENTS			
Absolute Return			
BREVAN HOWARD AB RT G-A GBP	0.50	233,084	0.0
FULCRUM EQUITY DISP FD-I GBP	0.74	343,359	0.0
PIMCO TRENDS MNGD F-INS GBPH	0.86	398,122	2.4
Sub-Total	2.1	974,564	
Commodities			
INVESCO PHYSICAL GOLD ETC	2.40	1,116,912	0.0
WISDOMTREE CARBON (GBP)	0.74	342,985	0.0
Sub-Total	3.1	1,459,897	
Infrastructure			
ATRATO ONSITE ENERGY PLC	0.43	199,918	6.2
CORDIANT DIGITAL INFRASTRUCT	0.53	247,497	4.9
OCTOPUS RENEWABLES INFRASTRU	0.51	237,117	5.8
RENEWABLES INFRASTRUCTURE GROUP	0.56	260,747	6.1
SEQUOIA ECONOMIC INFRASTRUCT	0.36	167,796	8.3
US SOLAR FUND PLC	0.20	93,615	8.8
Sub-Total	2.6	1,206,691	
Private Equity			
APAX GLOBAL ALPHA LTD	0.27	124,018	6.8
SCHIEHALLION FUND LTD/THE-C	0.11	52,343	0.0
Sub-Total	0.4	176,361	
Other Alternatives			
BIOPHARMA CREDIT PLC	0.63	291,197	13.6
GRESHAM HOUSE ENERGY STORAGE FUND	0.48	224,147	5.5
Sub-Total	1.1	515,344	
SUB-TOTAL	9.3	4,332,858	
LIQUID ASSETS			
Cash	2.42	1,126,207	4.8

Security	% of Portfolio %	Value as at 31-Jul-23 £	Estimated Yield %
Forward FX P/L	0.49	225,918	0.0
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	SUB-TOTAL	1,352,125	
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	Portfolio Totals	46,528,952	
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