

Rathbone Strategic Bond Fund

Full holdings portfolio

Holdings	%				
UK Treasury 4.25% 12/2040	5.58	Arg Swi 4.625% VRN Perp	0.60	Aegon 6.625% 16/12/2039	0.31
UK Treasury 4.625% 31/01/2034	5.52	Principality Building Society 8.625% 12/07/2028	0.59	AXA SA 0% VRN Perp	0.31
US Treasury 1.25% IL 04/28	4.19	Banco Santander 2.25% VRN 04/10/2032	0.58	Hungary 4.875% 25/03/2038	0.31
UK Treasury 0.875% 31/07/2033	3.60	Credit Agricole SA 5.375% VRN 20/12/2037	0.57	ParnterRe Finance 4.5% VRN 01/10/2050	0.31
UK Treasury 0.125% IL 03/2029	3.27	M&G Plc 5% VRN 07/2055	0.57	Aviva 6.125% VRN 12/09/2054	0.30
US Treasury 1.625% 15/04/2030	3.16	Qui 8.625% VRN 18/04/2033	0.54	Biffa Group 7.375% 15/06/2031	0.30
UK Treasury 3.25% 31/01/2033	3.15	Barclays Plc 6.278% VRN Perp	0.53	Channel Link FRN 12/50	0.30
Cash	2.79	Brit Insurance 6.625% VRN 12/30	0.53	CNP Assurances 0.375% 08/03/2028	0.30
UK Treasury 4.125% 07/03/2031	1.97	Erste Group 6.375% VRN Perp	0.53	Coventry Building Society 5.875% VRN 12/03/2030	0.30
US Treasury 3.375% 15/05/2033	1.71	Royal London Finance 6.125% 11/2028	0.53	Royal London Finance 10.125% VRN Perp	0.30
AXA SA 4.5% Perp	1.63	Oldenburgische Landesbank 8.5% 24/04/2034	0.49	Schroders 6.346% 18/07/2034	0.30
Royal London Finance 4.875% VRN 10/49	1.37	Prudential 6.5% VRN 10/2048	0.49	Shawbrook 8.375% VRN Perp	0.30
Dresdner FDG 8.151% 06/31	1.17	OakNorth Bank 10% 09/01/2035	0.48	Ford 6.12% 16/12/2032	0.29
Just Group 6.875% 30/03/2035	1.17	Investec 1.875% VRN 16/07/2028	0.47	Nationwide 5.5% VRN 14/07/2036	0.29
European Investment Bank 6% 07/12/2028	1.15	Paragon 6.5% VRN 30/09/2036	0.47	Paragon 7.5% VRN Perp	0.29
Admiral Group Plc 8.5% 06/01/2034	1.04	BNP Paribas CV FRN Perp	0.46	Just Group 5% VRN Perp	0.28
HSBC Capital Funding 5.844% 05/11/2031	1.02	Investec 9.125% VRN 06/03/2033	0.46	MM Proton I 9.875% 05/10/2029	0.28
Rothesay Life 5% VRN Perp	0.95	Coventry Building Society 12.125% Perp	0.45	Zurich Finance 6.25% VRN 22/11/2055	0.28
La Mondiale 4.8% VRN 18/01/2048	0.91	Credit Agricole SA Bonds 5.5% 31/07/2032	0.45	Parc Bidco Bonds FRN 21/11/2028	0.27
Mitsubishi FRN CV 12/50	0.91	LV Bonds 7.625% VRN 05/05/2046	0.45	Athora Holding 5.875% 10/09/2034	0.26
Utmost Group 4% 15/12/2031	0.90	Commerzbank AG 4.125% 30/06/2037	0.44	LifeFit Group MidCo FRN 29/08/2029	0.26
M&G Plc 5.625% VRN 10/2051	0.89	Nationwide 7.5% VRN Perp	0.44	Ageas 3.875% VRN Perp	0.25
Resolution Life Group Hldgs 6.75% 02/07/2035	0.84	BNP Paribas FRN Perp	0.43	UTB Partners Plc 13% VRN	0.25
UK Treasury 1.5% 31/07/2053	0.83	Investec 5.625% 30/07/2030	0.43	Metro Bank 12% 30/04/2029	0.24
Co-Operative Bank 11.75% VRN 22/05/2034	0.82	Legal & General 3.75% VRN 26/11/2049	0.42	Nippon Life Insurance 4.165% 02/09/2055	0.24
Rothesay Life 7.019% 10/12/2034	0.76	Rothschild Bonds FRN	0.42	OSB Group 9.993% VRN 27/07/2033	0.24
Pension Insurance 8% 13/11/2033	0.74	Secure Trust Bank 13% 28/08/2033	0.40	Associated British Foods 2.5% 16/06/2034	0.23
Zurich Finance 5.125% VRN 23/11/2052	0.73	ABANCA Corporacion Bancaria 4.625% 11/12/2036	0.39	Bank of Nova Scotia Bonds 3.70% 27/07/2081	0.23
Scottish Widow 7% 16/6/43	0.72	Aviva 6.875% VRN 27/11/2053	0.39	Co-operative 8.25% 15/12/2031	0.23
Aviva 4% VRN 03/06/2055	0.71	Intesa Sanpaolo 6.625% 31/05/2033	0.39	Nationwide 7.859% VRN	0.23
Pension Insurance 6.875% 15/11/2034	0.71	Manulife Financial Corporation Bonds 3.375% 19/06/2081	0.39	Weir 6.875% 14/06/2028	0.23
Just Group 6.5% 30/09/2037	0.70	Banco Santander FRN Perp	0.37	BPCE SA 5.25% 31/07/2032	0.22
UK Treasury 0.5% 22/10/2061	0.69	Barclays 6.174% FRN 29/07/2036	0.37	Burberry Group 5.75% 20/06/2030	0.22
Pension Insurance 5.625% 20/09/2030	0.66	Leeds Building Society 5.5% VRN 30/10/2031	0.37	IG Group Holdings 6.125% 22/10/2030	0.22
QBE Insurance 2.5% VRN 13/09/2038	0.64	Yorkshire Building Society 7.375% VRN 12/09/2027	0.37	Lloyds Banking 5.625% VRN 16/09/2036	0.22
Rot Life 4.875% VRN Perp	0.62	Athora Netherlands 6.75% VRN Perp	0.34	Miller Homes Group 7% 15/05/2029	0.22
Scotiabank 5.65% VRN 12/56	0.62	BP 6.3424% VRN 29/09/2028	0.34	South West Water 5.75% 11/12/2032	0.22
HSBC USA Inc 7.2% 15/07/2097	0.61	Assicurazioni Generali 5.5% VRN 10/47	0.33	Swiss Re 5% VRN 04/49	0.22
Lifetri Groep 5.25% VRN 01/06/2032	0.61	BP Capital Markets 3.625% VRN Perp	0.32		

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OTP Bank 4.625% 24/12/2036	0.22	Commerzbank AG 8.625% VRN 28/02/2033	0.15	AXA SA 5.75% VRN Perp	0.08
Starling Group 6.625% 17/09/2036	0.22	Deuce FinCo 7% 20/11/2031	0.15	First Camp Group Bonds FRN 24/04/2029	0.07
Legal & General 5.625% VRN Perp	0.21	Finance For Residential Social Housing 8.569% 10/2058	0.15	Flower Infrastructure FRN 13/02/2029	0.07
Peru 8.75% 21/11/2033	0.21	Norion Bank Bonds FRN 10/12/2035	0.15	Investec 2.625% VRN 04/01/2032	0.07
Workspace Group 2.25% 11/03/2028	0.21	Yorkshire Building Society 6.375% VRN 15/11/2028	0.15	BPCE Bonds 4.25% 16/07/2035	0.06
B2 Impact FRN 31/03/2030	0.20	Flower German Tolling FRN 26/08/2029	0.14	JP Morgan iTraxx Crossover Payer Warrants September 2026	0.00
Ceská Sporitelna 4.824% VRN 15/01/2030	0.20	HSBC 6% VRN Perp	0.14		
Vital Energi Midco 10.5% 13/08/2030	0.20	Sky Ltd 4% 26/11/2029	0.14		
AA Bond Co 6.85% 31/07/2050	0.19	BAC Capital 4% VRN Perp	0.13		
AA Bond Co 7.375% 31/07/2050	0.19	Della Toffola FRN 05/11/2031	0.13		
Argentina 4.125% 09/07/2025	0.19	European Investment Bank 0% 12/2028	0.13		
Banco de Credito Social 4.25% 10/2037	0.19	JDC Group 6.513% FRN 28/08/2029	0.13		
Deutsche Bank 4.45% 15/05/2041	0.19	MBH 6.875% VRN 08/11/2035	0.13		
Gothaer Allgemeine Versicherung AG 5% 20/06/2045	0.19	Quintet Private Bank 7% VRN	0.13		
ING Groep 4.125% VRN 20/05/2036	0.19	Secop Group FRN 15/06/2029	0.13		
J&T Banka 4.5% 28/05/2031	0.19	SMAVA GMB FRN 22/05/2029	0.13		
Jefferies 4.5% 15/07/2033	0.19	South Africa 6.125% 12/2037	0.13		
Morocco 4.75% 26/05/34	0.19	Vossloh 5.375% VRN Perp	0.13		
Norddeutsche Landesbank 4.375% VRN 10/12/2035	0.19	Apollo Group 7% 20/03/2031	0.12		
Novo Banco 0% 09/04/2052	0.19	ING Groep 3.875% 20/08/2037	0.12		
Clariane Bonds 2.25% 15/10/2028	0.18	OMDA AS FRN 12/04/2028	0.12		
Egypt 9.45% 04/02/2033	0.18	Retail Capital Bonds Plc 7.5% 18/06/2033	0.12		
Ausgrid Finance 0.875% 07/10/2031	0.17	TP ICAP 7.875% 17/04/2030	0.12		
South Africa 7.10% 19/11/2036	0.17	Wayfair 7.75% 15/09/2030	0.12		
Trust Fibra Uno 7.7% 23/01/2032	0.17	Crocs 4.25% 15/03/2029	0.11		
W&W 2.125% VRN 10/09/2041	0.17	Gran Tierra Energy 7.75% 23/05/2027	0.11		
Algonquin Power & Utilities 4.75% 18/01/2082	0.16	Hiscox 7% VRN 11/06/2036	0.11		
Aviva 7.75% VRN Perp	0.16	LatAm Airlines 7.625% 07/01/2031	0.11		
Car Inc 6.375% 01/11/2028	0.16	Legal Gen 5.25% VRN 03/2047	0.11		
Freedom Mortgage 7.875% 01/04/2033	0.16	Meiji Yasuda Life Insurance 6.1% VRN 11/06/2055	0.11		
Investec 10.5% VRN Perp	0.16	Nippon Life Insurance 6.5% VRN 30/04/2055	0.11		
Nationwide 7.875% VRN Perp	0.16	Republic of Ecuador 8.75% 29/01/2034	0.11		
Saffron 12.5% VRN 19/10/2034	0.16	Legal & General 4.5% VRN 01/11/2050	0.10		
Standard Chartered VRN Perp	0.16	Nordstrom 4.25% 01/08/2031	0.10		
Telecommunications Co 7.25% 18/05/2031	0.16	Trustly AB FRN 08/10/2030	0.10		
Ageasfinlux FRN	0.15	Just Group 8.125% 26/10/2029	0.08		
Pension Insurance 7.375% VRN Perp	0.15	TP ICAP 6.375% 12/06/2032	0.08		
Phoenix Group 5.625% 28/04/2031	0.15				
Santander UK 10.375% Perp	0.15				
				Total	100%

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