

Rathbone SICAV Multi-Asset Total Return Portfolio

Equity Type Risk		41.66%		Liquidity		41.32%		Diversifiers		16.98%	
Holdings	%			Holdings	%			Holdings	%		
NVIDIA	1.24	L'Oreal	0.44	Cash	7.50			Societe Generale VRR Index (US Rates Volatility) August 2027	3.27		
Microsoft	0.95	Boston Scientific	0.43	UK Treasury 0.375% 22/10/2030	7.06			Bank of America European Catapult Strategy May 2028	2.88		
Alphabet Inc	0.84	Home Depot	0.43	UK Treasury 0.875% 31/07/2033	6.82			iShares Physical Gold ETC	2.53		
Amazon	0.80	Credit Agricole TOPIX 14% Callable Note November 2030	0.42	UK Treasury 0.625% 31/07/2035	2.99			JP Morgan Orbital Dispersion Note September 2030	1.79		
ASML	0.76	Lonza Group	0.40	US Treasury 4.625% 15/02/2035	2.94			Citi Commodity Curve Note June 2031	1.47		
Morgan Stanley	0.76	Pension Insurance 6.875% 15/11/2034	0.40	Australia Treasury 2.75% 21/06/2035	2.31			Societe Generale USD Balloon Phoenix Autocall April 2035	1.44		
Macquarie Group 2.125% 01/10/2031	0.69	Hermes Intl.	0.39	US Treasury IL 1.25% 15/04/2031	1.94			Goldman Sachs Gold 15% Callable July 2030	1.36		
Apple Inc	0.68	Public Storage	0.39	Norway Govt 3.75% 12/06/2035	1.01			Goldman Sachs Gold 16% Callable October 2031	1.25		
Taiwan Semiconductor	0.67	Assa Abloy	0.38	UK Treasury 1.625% 22/10/2028	1.01			Morgan Stanley 17.4% Copper Callable Jan 2031	0.50		
US Bancorp	0.67	BP Plc 4.25% VRN Perp	0.37	New Zealand Govt 4.25% 15/05/2034	1.00			BNPP European Rates Volatility Notional Weighted October 2027	0.25		
Astrazeneca	0.65	American Tower	0.36	European Investment Bank 2.75% 16/01/2034	0.99			BNPP European Rates Volatility Gamma Weighted October 2027	0.23		
HICL Infrastructure Plc	0.64	E.ON	0.36	European Investment Bank 2.625% 04/09/2034	0.98			Goldman Sachs S&P 500 95% Put Option November 2026	0.01		
National Grid Plc	0.63	Rentokil	0.35	US Treasury 0.125% IL 07/31	0.95						
Coca Cola	0.62	Brookfield Infrastructure Partners LP	0.34	US Treasury 4.125% 15/02/2036	0.94						
National Grid 1.125% 14/01/2033	0.62	Goldman Sachs TOPIX 14.1% Callable Note November 2030	0.34	Commonwealth Bank of Australia 3% 04/09/2026	0.53						
International Public Partnerships	0.61	Toronto-Dominion Bank 2.875% 05/04/2027	0.33	UK Treasury 4.375% 07/03/2030	0.48						
HSBC	0.60	CRH Plc	0.30	New Zealand Govt 4.5% 15/05/2035	0.46						
NatWest Group 5.125% VRN Perp	0.60	Sainsbury's Bank 10.5% VRN 12/03/2033	0.30	National Australia Bank 3% 09/2026	0.40						
Total Energies	0.60	Marsh & McLennan	0.29	Alphabet 4.625% 13/11/2032	0.39						
DBS Group	0.59	Sunbelt Rentals	0.28	Australia Treasury 1.75% 21/11/2032	0.38						
Thermo Fisher Scientific	0.59	BT 5.75% 07/12/28	0.27	Norway Govt 3% 15/08/2033	0.24						
Motorola Solutions	0.58	ING Groep 4.875% VRN 02/10/2029	0.27								
Chicago Mercantile Exchange	0.56	Schroders 6.346% 18/07/2034	0.27								
Abbott Laboratories	0.55	Arista Networks	0.26								
BNP Paribas 1.25% 13/07/2031	0.55	Centrica 4.375% 13/03/29	0.26								
Stryker Corp	0.55	Just Group 6.5% 30/09/2037	0.26								
Equinix Inc	0.54	Mastercard	0.26								
Compass Group	0.53	Santander UK 2.421% 17/01/2029	0.26								
Linde Plc	0.53	Shopify	0.26								
KKR & Co Inc	0.52	Visa	0.26								
Siemens	0.52	Zurich Finance 5.125% VRN 23/11/2052	0.26								
Amphenol	0.50	QBE Insurance 2.5% VRN 13/09/2038	0.25								
Investec 1.875% VRN 16/07/2028	0.50	Tesco 1.875% 02/11/2028	0.25								
Parker-Hannifin	0.50	Intel Corp	0.24								
WEC Energy Group	0.50	RELX	0.24								
AIA Group	0.49	Safran	0.23								
Cadence Design System	0.49	ING Groep	0.20								
iShares MSCI Global Semiconductors ETF	0.49	Lloyds Banking 1.985% VRN 15/12/2031	0.20								
Schneider Electric SE	0.49	SAP	0.20								
Waste Management	0.49	ASM International	0.19								
Chevron	0.48	Applied Materials Inc	0.18								
GCP Infrastructure Investments	0.48	ARM Holdings Plc	0.15								
Roche	0.48	Goldman Sachs Group	0.15								
Shell	0.47	Freeport-Mcmoran	0.11								
SSE	0.47										
Legal & General 5.125% VRN 14/11/2048	0.46										
Costco	0.45										
Munich Reinsurance Company 3.25% 26/05/2049	0.45										
Singapore Telecommunications Ltd	0.45										