

Asset Category*	Asset Name as at 30 September 2018	Holding	Market Value (£)
Equities	3M CO COM	45,000	7,270,809.61
Equities	888 HOLDINGS ORD GBP0.005	583,133	1,161,600.94
Equities	A.P. MOLLER-MAERSK SER'B'DKK1000	689	742,617.75
Equities	ABB LTD CHF0.12 (REGD)	304,000	5,534,449.35
Equities	ABBVIE INC COM USD0.01	86,200	6,253,226.01
Equities	ACCENTURE PLC SHS CL A NEW	40,200	5,246,145.07
Equities	ADR 58 COM INC SPONSORED ADR REPSTG CL A	16,033	904,772.35
Equities	ADR ALIBABA GROUP HOLDING LTD SPONSORED ADS	20,443	2,582,397.25
Equities	ADR AUTOHOME INC SPONSORED ADR REPST CL A	11,826	701,824.37
Equities	ADR BRIT AMERN TOB PLC SPONSORED	499,687	17,871,553.92
Equities	ADR CTRIP COM INTL LTD ADS	26,863	765,483.69
Equities	ADR GRUPO TELEVISA SA DE CV SPONSORED ADR REPSTG ORD PARTN SPONS ADR	460,200	6,260,455.79
Equities	ADR HDFC BK LTD ADR REPSTG 3 SHS	14,228	1,026,689.70
Equities	ADR ICICI BK LTD	329,156	2,140,441.44
Equities	ADR NETEASE INC SPONSORED ADR ADR EACH REPR 25 COM STK USD0.0001	2,528	442,286.07
Equities	ADR RYANAIR HLDGS PLC SPONSORED ADR NEW	53,500	3,940,140.03
Equities	ADVANCED MICRO DEVICES INC COM	24,462	579,261.92
Equities	ADVANTEST CORP NPV	55,700	898,747.79
Equities	AEROPORTS DE PARIS EUR3	57,000	9,833,983.12
Equities	AETNA INC	12,979	2,018,137.06
Equities	AFLAC INC COM	206,854	7,463,272.08
Equities	AGGREKO ORD GBP0.048329113924	147,129	1,281,493.59
Equities	AGL ENERGY NPV	60,673	656,454.11
Equities	AGNC INVT CORP COM	363,000	5,183,129.08
Equities	AIA GROUP LTD NPV	376,200	2,577,050.27
Equities	AIR LIQUIDE(L') EUR5.50	51,990	5,244,245.45
Equities	AIR PROD & CHEM INC COM	46,000	5,892,641.70
Equities	ALBEMARLE CORP COM	7,895	604,089.60
Equities	ALIMENTATION COUCH CLASS'B'S'/VTG COM NPV	36,200	1,385,406.35
Equities	ALLIANCE DATA SYS CORP COM	27,300	4,943,747.94
Equities	ALLIANT ENERGY CORP COM	232,800	7,596,057.85
Equities	ALLIANZ SE NPV(REGD)(VINKULIERT)	58,920	10,088,613.35
Equities	ALLSTATE CORP COM	100,000	7,567,960.77
Equities	ALNYLAM PHARMACEUTICALS INC COM	6,388	428,675.16
Equities	ALPHABET INC CAP STK USD0.001 CL C	17,053	15,617,018.64
Equities	ALPHABET INC CAPITAL STOCK USD0.001 CL A	6,684	6,188,869.43
Equities	ALTRIA GROUP INC COM	1,096,735	50,722,044.99
Equities	AMADEUS FIRE AG NPV	83,600	7,259,987.54
Equities	AMAZON COM INC COM	3,484	5,350,165.76
Equities	AMCOR LIMITED NPV	2,537,599	19,261,201.86
Equities	AMDOCS ORD GBP0.01	165,887	8,394,526.51
Equities	AMER ELEC PWR CO INC COM	127,700	6,940,972.59

Equities	AMER FINL GROUP INC OH COM STK	108,000	9,192,070.15
Equities	AMEREN CORP COM	167,100	8,100,963.30
Equities	AMERICAN WTR WKS CO INC NEW COM	102,200	6,893,532.69
Equities	AMGEN INC COM	39,389	6,261,220.95
Equities	ANHEUSER-BUSCH INB NPV	56,800	3,804,443.67
Equities	ANNALY CAP MGMT INC COM	590,400	4,627,036.95
Equities	ANTHEM INC COM	33,019	6,938,787.67
Equities	AON PLC COM	73,000	8,607,959.16
Equities	APACHE CORP COM	81,627	2,983,903.06
Equities	APPLE INC COM STK	55,044	9,529,337.43
Equities	ARCONIC INC COM USD1.00	305,200	5,151,222.33
Equities	ASAHI GROUP HOLDINGS LTD NPV	72,100	2,395,860.97
Equities	ASHTED GROUP ORD GBP0.10	521,966	12,720,311.42
Equities	ASML HOLDING NV EURO.09	56,547	8,103,835.10
Equities	ASTRAZENECA ORD USD0.25	468,099	27,908,062.38
Equities	AT&T INC COM	1,681,288	43,294,081.29
Equities	ATLANTIA S.P.A	56,083	892,399.34
Equities	ATLAS COPCO AB SER'A'NPV	202,700	4,489,324.32
Equities	ATLAS COPCO AB SER'B'NPV	47,786	979,851.34
Equities	ATMOS ENERGY CORP COM	102,200	7,359,057.75
Equities	AUTO TRADER GROUP PLC	2,052,000	9,164,232.00
Equities	AUTOMATIC DATA PROCESSING INC COM	74,800	8,641,821.35
Equities	AUTOZONE INC COM	8,707	5,176,660.14
Equities	AVALONBAY CMNTYS REIT	43,000	5,972,285.88
Equities	AXIS BANK LTD INR2	383,200	2,499,925.52
Equities	AXIS CAPITAL HOLDINGS LTD COM USD0.0125	116,000	5,133,514.43
Equities	B3 SA COM NPV	131,300	589,966.26
Equities	BABCOCK INTL GROUP ORD GBP0.60	234,681	1,696,743.63
Equities	BAIDU INC SPONS ADR REPR 0.10 ORD CLS A	16,944	2,971,192.97
Equities	BALL CORP COM	192,000	6,476,806.37
Equities	BALOISE HOLDING AG CHF0.10 (REGD) (VINKULIERT)	55,000	6,455,114.76
Equities	BANGKOK BANK THB10(ALIEN MKT)	3,245,600	16,469,274.72
Equities	BANK HAPALIM B.M. ILS1	1,121,000	6,297,929.45
Equities	BANK OF AMERICA CORP	565,800	12,782,076.39
Equities	BANK OF GEORGIA GR ORD GBP0.01	44,000	752,400.00
Equities	BANK OF IRELAND GR EUR1	179,658	1,063,326.23
Equities	BANK OF MONTREAL COM NPV	91,000	5,749,532.87
Equities	BASF - ORD SHS COMSTK	274,322	18,698,954.88
Equities	BAXTER INTL INC COM	84,913	5,019,702.21
Equities	BAYER AG NPV (REGD)	186,950	12,751,633.25
Equities	BAYERISCHE MOTOREN WERKE A G COM	264,000	18,268,127.34
Equities	BCE INC COM NPV	1,124,092	34,877,480.70
Equities	BCO BRADESCO SA PRF NPV	262,860	1,447,100.83
Equities	BE SEMICONDUCTOR INDUSTRIES NV EURO.01	222,000	3,580,934.74
Equities	BECTON DICKINSON & CO COM	52,000	10,403,588.02

Equities	BEIERSDORF AG EUR1	59,216	5,121,336.12
Equities	BELLWAY GBP0.125	180,879	5,449,884.27
Equities	BERKLEY GP HOLDINGS	223,598	8,223,934.44
Equities	BERKLEY W R CORP COM	136,200	8,346,107.25
Equities	BHP BILLITON PLC USD0.50	72,683	1,214,678.30
Equities	BIC EUR3.82	218,000	15,300,572.93
Equities	BIG YELLOW GROUP (PLACING) ORD GBP0.10	138,156	1,268,272.08
Equities	BK OF NOVA SCOTIA COM NPV	227,999	10,413,790.18
Equities	BLUE PRISM GROUP P ORD GBP0.01	135,000	3,199,500.00
Equities	BODYCOTE PLC ORD GBP0.1727272	495,272	4,484,687.96
Equities	BOIRON EUR1	64,800	3,347,557.01
Equities	BOUYGUES EUR1	772,640	25,620,948.67
Equities	BOVIS HOMES GROUP GBP0.50	255,000	2,734,875.00
Equities	BP ORD USD0.25	3,006,370	17,716,538.41
Equities	BRINKER INTL INC COM	142,800	5,117,168.43
Equities	BRITISH AMERICAN TOBACCO ORD GBP0.25	665,693	23,861,765.59
Equities	BROOKFIELD ASSET LIMITED VTG SHARES CLASS A	204,000	6,940,730.01
Equities	BSTN PPTYS INC	54,000	5,097,089.44
Equities	BT GROUP ORD GBP0.05	6,039,071	13,606,026.96
Equities	BUNZL PLC ORD GBP0.32142857	728,100	17,569,053.00
Equities	BURBERRY GROUP ORD GBP0.0005	207,987	4,190,938.05
Equities	BUREAU VERITAS EURO.12	54,516	1,078,443.81
Equities	BURFORD CAPITAL LT ORD NPV	677,716	13,161,244.72
Equities	C H ROBINSON WORLDWIDE INC COM NEW COM NEW	15,334	1,151,299.28
Equities	CAMPBELL SOUP CO COM	116,500	3,271,523.08
Equities	CANADIAN IMP BANK COM NPV	72,000	5,168,866.54
Equities	CANADIAN TIRE LTD CLASS'A'CUM NON-VTG COM NPV	15,456	1,385,672.55
Equities	CANDOVER INVSTMNTS PLC GBP0.25	72,466	1,811.65
Equities	CANON INC NPV	1,543,100	37,608,499.99
Equities	CAPGEMINI EUR8	61,200	5,908,887.02
Equities	CARLISLE COMPANIES INC COM	219,700	20,523,639.39
Equities	CARMAX INC COM	35,400	2,027,006.48
Equities	CARNIVAL PLC ORD USD1.66	343,300	16,354,812.00
Equities	CATERPILLAR INC COM	48,800	5,706,835.96
Equities	CDN NATL RAILWAYS COM NPV	400,800	27,529,784.97
Equities	CENTERPOINT ENERGY INC COM	256,300	5,436,338.68
Equities	CENTRAL JAPAN RLWY NPV	18,000	2,874,618.37
Equities	CENTRICA ORD GBP0.061728395	3,998,113	6,189,078.92
Equities	CF INDS HLDGS INC COM	102,200	4,264,961.91
Equities	CHARTER COMMUNICATIONS INC NEW CL A CL A	22,900	5,722,848.38
Equities	CHECK PT SOFTWARE TECHNOLOGIES ORDILS.01	10,956	988,522.57
Equities	CHEVRON CORP COM	36,900	3,459,808.02
Equities	CHINA BIOLOGIC PRODUCTS HLDGS INC COM USD0.0001	3,305	202,828.98
Equities	CHINA MINSHENG BAN 'H'CNY1	28,045,200	15,940,922.82
Equities	CHINA MOBILE LTD NPV	2,894,382	21,869,414.23

Equities	CHIPOTLE MEXICAN GRILL INC COM STK	1,703	593,624.19
Equities	CHUBB LTD ORD CHF24.15	126,510	12,960,956.02
Equities	CHUNGHWA TELECOM TWD10	7,803,000	21,557,109.89
Equities	CIGNA CORPORATION	16,698	2,666,455.47
Equities	CIN FNCL CORP COM	113,500	6,684,405.76
Equities	CISCO SYSTEMS INC	183,638	6,852,363.33
Equities	CITIGROUP INC COM NEW COM NEW	184,000	10,123,844.17
Equities	CK ASSET HOLDINGS LTD	229,500	1,320,224.28
Equities	CK HUTCHISON HLDGS HKD1	354,500	3,133,644.32
Equities	CLP HOLDINGS LTD NPV	2,877,500	25,830,792.45
Equities	CMC MARKETS ORD GBP0.25	305,000	423,950.00
Equities	CMS ENERGY CORP COM	226,300	8,503,277.60
Equities	CNA FNCL CORP COM	175,000	6,126,106.66
Equities	CNH INDUSTRIAL NV COM EURO.01	1,203,000	11,084,627.53
Equities	COCA COLA CO COM	149,500	5,294,206.10
Equities	COCA-COLA AMATIL NPV	1,465,219	7,934,629.46
Equities	COCA-COLA EUROPEAN PARTNERS PLC ORD GBP0.01	29,272	1,020,664.65
Equities	COGNIZANT TECH SOLUTIONS CORP CL A	102,055	6,037,761.32
Equities	COLGATE-PALMOLIVE CO COM	91,300	4,686,646.63
Equities	COLOPLAST SER'B'DKK1	73,400	5,759,813.84
Equities	COMCAST CORP NEW-CL A	761,553	20,679,107.13
Equities	COMPASS GROUP ORD GBP0.1105	358,347	6,113,399.82
Equities	COMPUTACENTER ORD GBP0.075555	197,696	2,502,831.36
Equities	CONOCOPHILLIPS COM	93,200	5,531,750.66
Equities	CONS EDISON INC COM	108,900	6,361,720.31
Equities	CONTINENTAL AG ORD NPV	39,100	5,225,618.96
Equities	CORELOGIC INC-W/I COM STK	86,500	3,277,454.60
Equities	COSTCO WHOLESALE CORP NEW COM	47,900	8,627,913.15
Equities	COUNTRYSIDE PROPER ORD GBP0.01	450,000	1,557,900.00
Equities	CREDIT SUISSE AG CHF0.04(REGD)	901,105	10,430,863.49
Equities	CRH PLC EQUITY	70,792	1,778,295.04
Equities	CROWN HLDGS INC COM	77,219	2,841,715.83
Equities	CVS HEALTH CORP COM	203,201	12,266,386.63
Equities	CYBERAGENT INC	27,500	1,119,527.45
Equities	DAIMLER AG ORD NPV(REGD)	572,260	27,697,336.45
Equities	DAITO TRUST CONST NPV	19,300	1,903,672.62
Equities	DANAHER CORP COM	79,800	6,648,112.68
Equities	DANONE EURO.25	82,603	4,907,345.51
Equities	DBS GROUP HLDGS NPV	547,000	8,003,355.50
Equities	DEUTSCHE BOERSE AG NPV(REGD)	9,550	985,426.85
Equities	DEUTSCHE POST AG NPV(REGD)	1,165,168	31,818,938.07
Equities	DIAGEO ORD PLC	252,822	6,874,230.18
Equities	DIALOG SEMICONDUCTOR PLC COMMON STOCK	175,000	2,925,683.24
Equities	DIPLOMA ORD GBP0.05	344,729	4,871,020.77
Equities	DISTRIBUIDORA INTL DE ALIMENTACION EURO.01	38,686	68,896.99

Equities	DIVERSIFIED GAS & ORD GBP0.01	800,000	980,000.00
Equities	DOMINION ENERGY INC COM STK NPV	92,400	4,979,771.87
Equities	DRAPER ESPRIT PLC ORD GBP0.01	80,000	468,000.00
Equities	DRAX GROUP ORD GBP0.1155172	1,475,000	5,725,950.00
Equities	DTE ENERGY CO COM	89,800	7,514,952.07
Equities	DUERR AG ORD NPV	136,600	4,717,060.89
Equities	DUKE ENERGY CORP NEW COM NEW COM NEW	85,800	5,264,917.35
Equities	EAST JAPAN RAILWAY CO NPV	51,500	3,668,127.54
Equities	EASYJET ORD GBP0.27285714	369,661	4,853,648.93
Equities	EBAY INC COM USD0.001	239,273	6,056,823.84
Equities	ECOLAB INC COM STK USD1	56,200	6,755,807.92
Equities	EDF EURO.5	993,693	13,382,245.83
Equities	EDISON INTL COM	131,100	6,805,075.20
Equities	ELECTRA PRIVATE EQ ORD GBP0.25	102,000	895,560.00
Equities	ELI LILLY & CO COM	530,072	43,611,380.33
Equities	ELISA OYJ NPV	483,800	15,767,152.04
Equities	EMERA INC COM NPV	203,000	4,829,275.39
Equities	ENAGAS SA EUR1.50	791,690	16,380,582.87
Equities	ENI SPA EUR1	963,772	13,976,777.04
Equities	ENQUEST PLC ORD GBP0.05	6,100,000	2,519,300.00
Equities	ENERGY CORP NEW COM	97,300	6,053,409.30
Equities	ENTERTAINMENT ONE ORD NPV	850,000	3,512,200.00
Equities	EOG RESOURCES INC COM	15,582	1,524,324.67
Equities	EPIROC AB SER'A'NPV	202,700	1,741,022.37
Equities	EPIROC AB SER'B'NPV	85,735	678,432.35
Equities	EQTY RESDNTL EFF 5/15/02	111,000	5,640,013.37
Equities	EQUINOR ASA NOK2.50	847,901	18,324,541.85
Equities	ESSITY AB SER'B'NPV	1,324,500	25,559,932.75
Equities	ETABLISSEMENTEN COLRUYT ORDSHR	519,470	22,514,253.84
Equities	EVEREST RE GROUP COM	35,000	6,132,011.34
Equities	EVERGY INC COM NPV	305,917	12,883,678.04
Equities	EVERSOURCE ENERGY COM	145,900	6,874,042.65
Equities	EXELON CORP COM	522,306	17,482,960.89
Equities	EXPERIAN ORD USD0.10	330,107	6,504,758.44
Equities	EXPRESS SCRIPTS HLDG CO COM	45,948	3,347,662.39
Equities	EXXON MOBIL CORP COM	422,662	27,556,244.38
Equities	FACEBOOK INC COM USD0.000006 CL 'A'	12,272	1,547,492.45
Equities	FAIRFAX FINL HLDGS SUB-VTG COM NPV	3,203	1,330,137.51
Equities	FAROE PETROLEUM ORD GBP0.10	388,708	646,032.70
Equities	FEDEX CORP COM	5,916	1,092,512.57
Equities	FERGUSON PLC ORD GBP0.11403197	273,031	17,785,239.34
Equities	FEVERTREE DRINKS ORD GBP0.0025	223,000	8,043,610.00
Equities	FIAT CHRYSLER AUTOMOBILES NV	107,312	1,447,484.34
Equities	FIDELITY NATL INFORMATION SVCS INC COM STK	118,200	9,885,273.58
Equities	FIRST FINL HLDG CO TWD10	12,111,920	6,327,214.71

Equities	FIRST REP BK SAN FRANCISCO CALIF NEW COM	13,119	965,678.24
Equities	FORTIS INC COM NPV	254,200	6,315,733.27
Equities	FORTUM OYJ EUR3.40	1,084,489	20,873,962.56
Equities	FREENET AG - ORD SHS	680,800	12,576,311.37
Equities	GALLAGHER ARTHUR J & CO COM	155,760	8,888,967.68
Equities	GAMMA COMMUNICATIO ORD GBP0.0025	69,000	580,980.00
Equities	GEM DIAMONDS ORD USD0.01 (DI)	310,954	368,480.49
Equities	GEN MTRS CO COM	397,900	10,270,551.72
Equities	GENEL ENERGY PLC ORD GBP0.10	1,050,000	2,598,750.00
Equities	GENERAL DYNAMICS CORP COM	143,970	22,597,122.30
Equities	GENERAL MILLS INC COM	606,000	19,940,537.56
Equities	GENMAB AS DKK1	3,951	475,207.75
Equities	GEORGE WESTON COM NPV	79,900	4,629,664.59
Equities	GEORGIA CAPITAL ORD GBP0.01	44,000	490,336.00
Equities	GILEAD SCIENCES INC	82,000	4,855,043.53
Equities	GIVAUDAN SA CHF10	6,895	13,056,045.63
Equities	GLAXOSMITHKLINE ORD GBP0.25	1,099,862	16,902,679.22
Equities	GOODYEAR TIRE & RUBBER CO COM	219,000	3,926,398.23
Equities	GPE BRUXELLES LAM NPV	68,031	5,458,335.35
Equities	GREAT WEST LIFECO COM NPV	243,000	4,509,356.58
Equities	GRIFFIN MINING ORD USD0.01	320,000	284,800.00
Equities	GRUBHUB INC COM	15,379	1,634,781.50
Equities	GULF KEYSTONE PETE COMSTK	680,000	1,961,800.00
Equities	GVC HLDGS PLC ORD EURO.01	625,000	5,740,625.00
Equities	HANG SENG BANK NPV	368,300	7,673,471.83
Equities	HANNOVER RUECK SE ORD NPV(REGD)	61,000	6,585,025.13
Equities	HARBOURVEST GLOBAL PRIVATE EQUITY ORD NPV	4,571,079	65,549,272.86
Equities	HASBRO INC COM	67,800	5,465,385.11
Equities	HAYS PLC ORD GBP0.01	308,187	628,085.11
Equities	HEINEKEN NV EUR1.60	91,000	6,545,799.29
Equities	HELVETIA HOLDING CHF0.10	12,000	5,633,554.70
Equities	HERMES INTL NPV	14,000	7,115,161.88
Equities	HESS CORP COM STK	92,250	5,063,651.31
Equities	HEXPOL NPV (POST SPLIT) B	598,697	5,079,837.76
Equities	HG CAPITAL TRUST ORD GBP0.25	252,623	4,976,673.10
Equities	HICL INFRASTRUCTURE COMPANY LIMITED ORD GBP0.0001	15,919,994	24,389,430.81
Equities	HIKMA PHARMACEUTIC ORD GBP0.10	295,000	5,456,025.00
Equities	HIROSE ELECTRIC NPV	63,877	5,351,814.25
Equities	HKT TRUST AND HKT HKD0.0005 SHARE STAPLED	17,097,000	18,028,479.78
Equities	HON HAI PRECISION TWD10	7,326,000	14,553,908.53
Equities	HONG KONG & CHINA GAS HKD0.25	4,105,189	6,251,886.64
Equities	HOWARD HUGHES CORP COM STOCK	5,515	525,004.45
Equities	HSBC HLDGS ORD USD0.50(UK REG)	792,000	5,304,816.00
Equities	HTC CORPORATION SPON GDR REP 4 ORD REG'S'	52,496	215,370.25
Equities	HUGO BOSS AG	94,900	5,595,632.50

Equities	IG GROUP HLDGS ORD GBP0.00005	1,422,266	9,002,943.78
Equities	IMERYS EUR2	86,000	4,867,870.19
Equities	IMIMOBILE PLC ORD GBP0.10	125,000	435,000.00
Equities	IMMOFINANZ AG COMN STK	193	3,860.93
Equities	IMPERIAL BRANDS PLC GBP0.10	1,441,260	38,496,054.60
Equities	INCITEC PIVOT NPV	3,019,376	6,667,677.13
Equities	INFINEON TECHNOLOG ORD NPV (REGD)	32,398	565,586.79
Equities	INFORMA PLC (GB) ORD GBP0.001	2,120,300	16,160,926.60
Equities	INFOSYS LIMITED ADR	251,344	1,958,249.18
Equities	INGENICO GROUP EUR1	45,000	2,622,092.66
Equities	INTACT FINL CORP COM NPV	99,000	6,304,908.74
Equities	INTEL CORP COM	157,300	5,704,318.42
Equities	INTERACTIVE BROKERS GROUP INC CL COM	13,926	590,657.57
Equities	INTERNATIONAL BUSINESS MACHS CORP COM	293,836	34,066,992.40
Equities	INTERPUBLIC GROUP COMPANIES INC COM	381,900	6,694,707.51
Equities	IP GROUP	330,000	422,400.00
Equities	ITALGAS SPA NPV	301,546	1,254,819.87
Equities	ITV ORD GBP0.10	1,526,639	2,409,799.66
Equities	J2 GLOBAL INC COM	15,202	965,709.58
Equities	JARDINE MATHESON HLDGS USD0.25(SING QUOTE)	13,500	648,782.59
Equities	JEFFERIES FINL GROUP INC COM	46,561	784,079.97
Equities	JERONIMO MARTINS EUR1	335,100	3,786,080.83
Equities	JOHN LAING GROUP P ORD GBP0.10	350,666	1,095,480.58
Equities	JOHNSON & JOHNSON COM USD1	181,826	19,262,497.58
Equities	JOHNSON CTLS INTL PLC COM USD0.01	201,000	5,393,190.03
Equities	JOHNSON MATTHEY	11,476	408,316.08
Equities	JPJ GROUP PLC	225,000	1,707,750.00
Equities	JULIUS BAER GRUPPE CHF0.02 (REGD)	198,155	7,638,122.38
Equities	JUST EAT PLC ORD GBP0.01	1,751,264	11,736,971.33
Equities	KANSAI PAINT CO NPV	26,800	378,694.29
Equities	KDDI CORP NPV	389,800	8,255,456.48
Equities	KELLOGG CO COM USD0.25	483,942	25,977,483.54
Equities	KEURIG DR PEPPER INC COM	84,000	1,492,488.67
Equities	KEYWORDS STUDIOS P ORD GBP0.01	120,000	2,335,200.00
Equities	KIMBERLY-CLARK CORP COM	261,700	22,799,535.85
Equities	KIRBY CORP COM	19,175	1,209,419.60
Equities	KLEPIERRE EUR1.40	38,014	1,032,686.24
Equities	KOHL'S CORP COM	90,300	5,161,582.37
Equities	KON AHOLD DELHAIZE EURO.01	85,534	1,504,633.98
Equities	KONE CORPORATION NPV ORD 'B'	114,500	4,696,346.19
Equities	KROGER CO COM	288,000	6,426,746.95
Equities	KRUNG THAI BK PUB THB5.15 (POST RECON	34,276,400	16,336,422.83
Equities	KUEHNE&NAGEL INTL CHF1 (REGD)	51,000	6,219,873.02
Equities	L3 TECHNOLOGIES INC COM	42,000	6,847,927.09
Equities	LAB CORP AMER HLDGS COM NEW	44,724	5,956,568.94

Equities	LAFARGEHOLCIM LTD		179,410	6,822,615.02
Equities	LAND SECURITIES GP ORD GBP0.106666666		527,812	4,662,691.21
Equities	LAURENTIAN BNK CDA COM NPV		582,400	14,718,804.15
Equities	LEARNING TECHS GP ORD GBP0.00375		700,000	1,158,500.00
Equities	LENDINGTREE INC NEW COM USD0.01		2,864	505,353.59
Equities	LIBERTY GLOBAL PLC -SERIES C COM		266,400	5,758,840.09
Equities	LIBERTY GLOBAL PLC USD0.01 A		189,200	4,198,801.87
Equities	LINE CORP NPV		12,700	409,841.90
Equities	LIONTRUST ASSET MANAGEMENT	ORD GBP0.01	100,000	636,000.00
Equities	LIVE NATION ENTERTAINMENT INC		85,300	3,561,661.47
Equities	LKQ CORP COM LKQ CORP		98,056	2,380,624.00
Equities	LLOYDS BANKING GP ORD GBP0.1		21,429,700	12,701,383.19
Equities	LOBLAWS COS LTD COM NPV		579,700	22,801,236.01
Equities	LOCKHEED MARTIN CORP COM		282,787	75,013,742.98
Equities	LOEWS CORP COM		126,500	4,871,614.98
Equities	L'OREAL EURO.20		35,697	6,603,789.14
Equities	M & T BK CORP COM		46,000	5,804,102.16
Equities	M J GLEESON PLC ORD GBP0.02		68,000	504,560.00
Equities	MAIL.RU GROUP LTD GDR EACH REPR 1 SHARE REG S		22,796	467,090.28
Equities	MALAYAN BKG BERHAD MYR1		3,227,000	5,847,908.64
Equities	MAN SE ORD NPV		67,000	5,582,690.82
Equities	MARKEL CORP HOLDING CO COM		1,559	1,417,858.42
Equities	MARKETAXESS HLDGS INC COM STK		6,421	879,209.90
Equities	MARSH & MCLENNAN CO'S INC COM		126,300	8,011,606.30
Equities	MARTIN MARIETTA MATLS INC COM		9,459	1,319,856.99
Equities	MASTERCARD INC CL A		95,952	16,378,171.12
Equities	MAXIM INTEGRATED PRODS INC COM		105,400	4,557,728.27
Equities	MAXIS BHD MYR0.10		4,159,000	4,477,419.76
Equities	MC DONALDS CORP COM		61,900	7,940,363.64
Equities	MCKESSON CORP		46,939	4,774,707.93
Equities	MEDNAX INC COM		26,375	943,719.49
Equities	MEDTRONIC PLC COMMON STOCK	STOCK	189,360	14,284,223.59
Equities	MEITUAN DIANPING USD0.00001 (A & B CLASS)		90,800	611,321.27
Equities	MELEXIS NPV		83,800	4,974,725.87
Equities	MELROSE INDUST PLC		4,157,673	8,311,188.33
Equities	MERCK & CO INC NEW COM		670,112	36,448,786.87
Equities	METRO INC COM NPV		973,490	23,205,075.63
Equities	MICHELIN (CGDE) EUR2		202,500	18,559,462.06
Equities	MICRO FOCUS INTL ORD GBP0.10		446,993	6,383,060.04
Equities	MICROSOFT CORP COM		83,800	7,355,352.37
Equities	MOODYS CORP COM		20,003	2,564,703.30
Equities	MORTGAGE ADVICE BUREAU (HLDGS) LTD ORD GBP0.1		85,000	499,800.00
Equities	MOTORPOINT GROUP ORD GBP0.01		150,357	317,253.27
Equities	MS&AD INS GP HLDGS NPV		66,600	1,702,313.63
Equities	MTR CORP HKD1		1,545,500	6,240,122.99



Equities	MUENCHENER RUECKVE NPV(REGD)	54,660	9,281,783.17
Equities	MYRIAD GENETICS INC COM	31,770	1,120,190.55
Equities	NASPERS N ZAR0.02	78,796	12,991,177.91
Equities	NATIONAL GRID ORD GBP0.12431289	434,308	3,436,679.20
Equities	NATIONAL OILWELL VARCO COM STK	170,700	5,636,548.78
Equities	NATL BK OF CANADA COM NPV	61,774	2,363,779.70
Equities	NESTLE SA CHF0.10(REGD)	82,586	5,303,466.39
Equities	NETFLIX INC COM STK	3,106	891,511.61
Equities	NEXTERA ENERGY INC COM	70,800	9,098,862.08
Equities	NIPPON TELEGRAPH & TELEPHONE CORP NPV	195,300	6,765,330.18
Equities	NISOURCE INC COM	189,800	3,625,564.69
Equities	NORTHROP GRUMMAN CORP COM	34,000	8,275,188.20
Equities	NOVARTIS AG CHF0.50 (REGD)	446,802	29,597,478.57
Equities	NOVO-NORDISK AS DKK0.2 SERIES'B'	110,377	3,998,508.41
Equities	NOVOZYMES A/S SERIES'B'DKK2 (POST CONSOLIDAT	109,400	4,608,608.31
Equities	NOW INC COM	35,941	455,859.89
Equities	NTT DOCOMO NPV	1,334,100	27,497,925.27
Equities	OC OERLIKON CORP CHF1 (REGD)	18,227	192,458.71
Equities	OGE ENERGY CORP COM	174,300	4,854,549.68
Equities	OLYMPUS CORP NPV	38,400	1,148,470.09
Equities	OMNICOM GROUP INC COM	397,754	20,731,825.70
Equities	ONESAVINGS BANK PL ORD GBP0.01	325,000	1,319,500.00
Equities	ORACLE CORP COM	405,679	16,036,770.71
Equities	ORICA LIMITED NPV	55,095	520,596.36
Equities	OSAKA GAS CO LTD NPV	1,060,000	15,854,858.06
Equities	OVERSEA-CHINESE BANKING CORPORATION SGD0.5	951,343	6,102,771.49
Equities	PANDORA A/S DKK0.01	64,500	3,072,287.70
Equities	PANTHEON INTERNATIONAL PLC ORD GBP0.67	360,000	7,704,000.00
Equities	PARAGON BANKING GR ORD GBP1	975,000	4,668,300.00
Equities	PATISSERIE HOLDINGS LTD	195,000	845,325.00
Equities	PEPSICO INC COM	355,874	30,510,110.92
Equities	PERNOD RICARD NPV EUR 1.55	66,088	8,317,441.46
Equities	PERRIGO COMPANY LIMITED COM EURO.001	9,931	539,177.75
Equities	PERSIMMON ORD GBP0.10	635,006	15,017,891.90
Equities	PERSOL HOLDINGS CO NPV	32,900	591,718.10
Equities	PETRA DIAMONDS ORD GBP0.10 (DI)	1,918,550	724,828.19
Equities	PETROFAC ORD USD0.02	1,471,552	9,532,713.86
Equities	PFIZER INC COM	1,821,246	61,548,487.45
Equities	PG& E CORP COM	62,664	2,210,935.48
Equities	PHILIP MORRIS INTL COM STK NPV	258,400	16,157,305.61
Equities	PING AN INSURANCE GROUP H CNY1	248,000	1,930,956.57
Equities	PINNACLE W. CAP CORP COM	113,100	6,867,265.30
Equities	PINNACLE CASH & STOCK MERGER 10-26-2018	390,800	19,413,382.97
Equities	PLASTIC OMNIUM EURO.06	177,100	5,123,415.33
Equities	PLAYTECH PLC ORD NPV	712,087	3,470,712.04

Equities	PLUS500 LTD ORD ILS0.01 (DI)	600,000	7,998,000.00
Equities	POWER ASSETS HLDGS NPV	739,500	3,949,677.22
Equities	POWER CORP CANADA SUB-VTG NPV	1,250,720	20,790,732.31
Equities	POWER FINL CORP COM NPV	1,095,700	19,195,378.04
Equities	PPG IND INC COM	292,667	24,489,720.94
Equities	PPL CORP COM ISIN US69351T1060	363,920	8,162,769.21
Equities	PRAXAIR INC STOCK MERGER	47,500	5,854,587.18
Equities	PREMIER TECHNICAL ORD GBP0.01	270,000	477,900.00
Equities	PROCTER & GAMBLE COM NPV	349,721	22,317,993.48
Equities	PROGRESSIVE CORP OH COM	214,900	11,705,337.85
Equities	PROXIMUS	689,000	12,623,462.54
Equities	PRUDENTIAL FINL INC COM	209,300	16,261,856.81
Equities	PRUDENTIAL GBP0.05	641,029	11,278,905.26
Equities	PUB SERVICE ENTERPRISE GROUP INC COM	218,595	8,849,069.56
Equities	PUB STORAGE COM	35,000	5,411,103.45
Equities	PUBLIC BK BHD MYR1	1,498,000	6,933,731.28
Equities	PUBLICIS GROUPE SA EURO.40	36,512	1,673,518.00
Equities	QINETIQ GROUP ORD GBP0.01	850,000	2,431,850.00
Equities	QUEST DIAGNOSTICS INC COM	68,080	5,633,090.32
Equities	RANGE RES CORP COM	375,000	4,882,864.55
Equities	RAYTHEON CO USD0.01	50,400	7,987,165.52
Equities	RECKITT BENCK GRP ORD GBP0.10	90,019	6,315,733.04
Equities	RED ELECTRICA CORP EURO.5	1,198,232	19,253,178.13
Equities	REDROW ORD GBP0.10	154,639	902,318.57
Equities	REINSURANCE GROUP AMER INC COM NEW STK	70,000	7,760,361.35
Equities	RELX PLC	1,413,800	22,825,801.00
Equities	RENISHAW ORD GBP0.20	47,388	2,246,191.20
Equities	REPUBLIC SVCS INC COM	170,000	9,469,574.83
Equities	RESMED INC COM	16,190	1,431,841.23
Equities	RHI MAGNESITA N.V.	50,000	2,344,000.00
Equities	RICHEMONT(CIE FIN) CHF1 (REGD)	69,811	4,384,437.98
Equities	RIGHTMOVE COM STCK	1,813,480	8,541,490.80
Equities	RIO TINTO ORD GBP0.10	107,279	4,162,425.20
Equities	RIOCAN REAL ESTATE TRUST UNITS NPV	50,528	738,908.38
Equities	RITCHIE BROS AUCTIONEERS INC COM	24,256	671,850.51
Equities	ROCHE HLDGS AG GENUSSSCHEINE NPV	189,282	35,321,454.84
Equities	ROGERS COMMS INC CLASS'B'COM CAD1.62478	172,000	6,767,285.91
Equities	ROHM CO LTD NPV	11,700	652,455.13
Equities	ROYAL BK OF CANADA COM NPV	141,500	8,691,728.70
Equities	ROYAL CARIBBEAN CRUISES COM STK	15,803	1,574,786.01
Equities	ROYAL DUTCH SHELL 'A'SHS EURO.07	613,483	16,160,406.02
Equities	RPM INTL INC	443,200	22,060,588.01
Equities	RTL GROUP NPV	254,300	13,941,175.66
Equities	RYANAIR HOLDINGS ORD EURO.006	111,985	1,315,118.76
Equities	RYDER SYS INC COM	57,400	3,216,741.44

Equities	S.W. AIRL CO COM	56,100	2,686,157.53
Equities	SAGE GROUP GBP0.01051948	843,425	4,945,844.20
Equities	SAINSBURY(J) ORD GBP0.28571428	4,362,668	14,030,340.29
Equities	SALLY BEAUTY HLDGS INC COM STK	126,362	1,781,984.59
Equities	SAMPO PLC SER'A'NPV	150,000	5,956,022.16
Equities	SANDS CHINA LTD USD0.01	141,200	489,852.00
Equities	SANOFI EUR2	316,417	21,576,784.07
Equities	SAP SE	27,611	2,612,733.90
Equities	SAPUTO INC COM NPV	227,000	5,173,980.40
Equities	SBERBANK OF RUSSIA SPON ADR	95,213	921,427.83
Equities	SCHIBSTED ASA A-AKSJER	27,790	799,475.30
Equities	SCHIBSTED ASA SER'B'NOK0.5	18,467	490,400.32
Equities	SCHINDLER-HLDG AG CHF0.10 (PTG CERT)	80,695	15,482,743.27
Equities	SCHNEIDER ELECTRIC EUR4.00	349,519	21,573,917.11
Equities	SCOR SE EUR7.876972	210,000	7,479,898.09
Equities	SEATTLE GENETICS INC COM	21,543	1,274,027.86
Equities	SECOM CO NPV	379,300	23,715,127.60
Equities	SEMPRA ENERGY INC COM STK	67,900	5,923,318.44
Equities	SERVICE CORP INTL COM	27,680	938,409.34
Equities	SEVERN TRENT ORD GBP0.9789	22,538	416,727.62
Equities	SGS SA CHF1 (REGD)	2,657	5,389,942.71
Equities	SHAW COMMUNICATION 'B'CNV NPV	1,294,518	19,299,326.05
Equities	SHIRE PLC ORD GBP0.05	88,000	4,068,680.00
Equities	SHOPIFY INC CL A SHOPIFY INC	4,307	543,110.33
Equities	SIAM CEMENT CO THB1(ALIEN MKT)	1,402,400	14,831,069.42
Equities	SIEMENS AG NPV(REGD)	256,867	25,249,046.80
Equities	SIGNATURE BK NY N Y COM	20,593	1,812,872.37
Equities	SIGNIFY NV EURO.01	43,967	872,894.76
Equities	SIMON PROPERTY GROUP INC COM	72,131	9,776,583.16
Equities	SINGAPORE AIRLINES NPV	721,000	3,937,239.70
Equities	SINGAPORE TECHNOLOGIES ENGINEERING	1,867,000	3,719,772.86
Equities	SINGAPORE TELECOMMUNICATIONS NEW COM STK	11,734,613	21,272,329.16
Equities	SIRIUS REAL ESTATE ORD NPV	700,000	434,000.00
Equities	SITEONE LANDSCAPE SUPPLY INC COM	8,703	502,605.64
Equities	SMC CORP NPV	4,000	981,632.99
Equities	SMITH & NEPHEW ORD USD0.20	451,673	6,321,163.64
Equities	SNAM NPV	372,561	1,190,956.31
Equities	SODEXHO EUR4	59,744	4,854,107.01
Equities	SOFTCAT PLC ORD GBP0.0005	700,000	5,565,000.00
Equities	SOMERO ENTERPRISES COM STK USD0.001 (DI)	150,000	570,000.00
Equities	SOUTHERN CO COM STK	208,315	6,963,268.40
Equities	SPECTRIS ORD GBP0.05	89,796	2,129,063.16
Equities	SPOTIFY TECHNOLOGY S A COM EURO.025	4,531	628,339.39
Equities	SSE PLC ORD GBP0.50	1,439,403	16,495,558.38
Equities	STANLEY BLACK & DECKER INC COM	143,680	16,134,732.25

Equities	STERICYCLE INC COM	18,125	815,454.67
Equities	STRIX GROUP PLC ORD GBP0.01	260,000	435,760.00
Equities	SUMITOMO MITSUI TRUST HOLDINGS INC	39,900	1,259,329.13
Equities	SUMITOMO REALTY & DEVELOPMENT NPV	78,000	2,147,467.32
Equities	SUN HUNG KAI PROP NPV	159,000	1,776,351.47
Equities	SVENSKA HANDELSBANKEN SER'A'NPV (P/S)	88,619	860,424.76
Equities	SWIRE PACIFIC 'A' NPV	583,000	4,899,250.07
Equities	SWISS LIFE HOLDINGS AG	23,000	6,715,124.97
Equities	SWISS RE AG CHF0.10	73,000	5,191,050.59
Equities	SWISSCOM AG CHF1(REGD)	58,054	20,299,364.71
Equities	SYSCO CORP COM	177,800	9,985,867.87
Equities	T ROWE PRICE GROUP INC	89,000	7,451,416.17
Equities	TAIWAN MOBILE CO TWD10	7,827,000	21,525,125.70
Equities	TAIWAN SEMICONDUCTOR MANUFACTURING ADS EACH CNV INTO 5 ORD	84,873	2,873,465.48
Equities	TALANX AG NPV	195,000	5,689,884.97
Equities	TAPESTRY INC COM USD0.01	133,300	5,137,577.15
Equities	TAPTICA INTL LTD ORD ILS0.01 (DI)	140,000	511,000.00
Equities	TBC BANK GROUP PLC ORD GBP0.01	23,835	401,381.40
Equities	TD AMERITRADE HLDG CORP COM STK	23,896	968,080.66
Equities	TE CONNECTIVITY LTD	172,200	11,611,168.93
Equities	TELEKOM MALAYSIA MYR0.7	4,153,000	2,477,881.66
Equities	TELENOR ASA ORD NOK6	1,273,973	19,086,912.89
Equities	TELFORD HOMES ORD GBP0.10	215,000	894,400.00
Equities	TELIA COMPANY AB NPV	3,120,359	11,007,322.84
Equities	TELSTRA CORP LTD NPV	10,708,111	18,893,580.79
Equities	TELUS CORPORATION COM NPV(NON CANADIAN)	205,100	5,791,808.24
Equities	TENET HEALTHCARE CORP COM NEW .	252,575	5,512,276.33
Equities	TERADYNE INC COM	24,629	698,235.54
Equities	TERNA SPA ORD EURO.22	1,242,065	5,088,937.74
Equities	TESLA INC COM USD0.001	4,088	829,857.20
Equities	THERMO FISHER CORP	15,280	2,859,031.26
Equities	THOMSON REUTERS	122,200	4,280,584.01
Equities	THOMSON-REUTERS CP COM NPV	161,100	5,629,274.11
Equities	TJX COS INC COM NEW	27,941	2,399,748.29
Equities	TOBU RAILWAY CO Y50	245,800	5,567,486.11
Equities	TORCHMARK CORP COM	106,000	7,047,428.62
Equities	TORONTO-DOMINION COM NPV	134,000	6,239,656.60
Equities	TOTAL EUR2.5	442,157	21,991,097.12
Equities	TOYOTA MOTOR CORP NPV	150,400	7,202,156.18
Equities	TRANSCANADA CORP COM NPV	145,500	4,507,559.02
Equities	TRAVELERS COS INC COM STK	66,100	6,573,250.52
Equities	TRAVIS PERKINS ORD GBP0.10	635,329	6,769,430.50
Equities	TSINGTAO BREWERY 'H'CNV1	76,000	273,714.53
Equities	TUPPERWARE BRANDS CORPORATION	128,500	3,296,134.86
Equities	UGI CORP NEW COM	658,100	28,003,501.55

Equities	UNDER ARMOUR INC CL C COM		162,000	2,416,241.52
Equities	UNIBAIL-RODAMCO-WESTFIELD		30,000	4,628,542.66
Equities	UNILEVER NV CVA EURO.16		766,758	32,757,273.50
Equities	UNI-PRESIDENT ENT TWD10		8,963,000	17,918,543.59
Equities	UNITED PARCEL SVC INC CL B		113,900	10,197,326.78
Equities	UNITED TECHNOLOGIES CORP COM		64,187	6,880,641.11
Equities	UNITED UTILITIES GROUP ORD GBPO.05		558,332	3,930,657.28
Equities	UNVL HEALTH SERVICES INC CL B COM		25,583	2,507,783.17
Equities	UPM-KYMMENE CORP NPV		1,469,669	44,323,236.93
Equities	US BANCORP		135,000	5,466,047.66
Equities	USG CORP COM NEW		113,400	3,767,100.67
Equities	UTD O/S BANK NPV		445,700	6,758,833.21
Equities	VERISK ANALYTICS INC	COM STK	13,822	1,277,743.93
Equities	VERIZON COMMUNICATIONS COM		932,487	38,170,432.30
Equities	VESUVIUS PLC ORD GBPO.10		300,436	1,937,812.20
Equities	VICTREX ORD GBPO.01		238,901	7,974,515.38
Equities	VINCI EUR2.50		822,481	60,085,630.29
Equities	VIRGIN MONEY HLDGS (UK) PLC ORD	GBPO.0001 WI	428,000	1,642,236.00
Equities	VISA INC COM CL A STK		20,299	2,335,696.27
Equities	VISCOFAN SA EURO.30		94,600	5,278,824.14
Equities	VODAFONE GROUP ORD USD0.2095238		4,016,566	6,607,251.08
Equities	VORNADO RLTY TR COM		68,000	3,806,080.76
Equities	WABTEC CORP COM		12,647	1,017,249.13
Equities	WALGREENS BOOTS ALLIANCE INC COM		124,386	6,954,474.57
Equities	WALMART INC COM		74,300	5,351,217.72
Equities	WALT DISNEY CO		337,087	30,222,927.82
Equities	WASTE MGMT INC DEL COM STK		394,380	27,327,306.52
Equities	WATERS CORP COM		8,096	1,208,703.75
Equities	WEC ENERGY GROUP INC COM		144,000	7,371,986.71
Equities	WEIR GROUP ORD GBPO.125		84,006	1,481,025.78
Equities	WELLS FARGO & CO NEW COM STK		117,000	4,715,708.39
Equities	WEST JAPAN RAILWAY NPV		53,900	2,879,847.89
Equities	WESTERN UNION CO		300,000	4,384,800.86
Equities	WESTPAC BKG CORP NPV		56,625	877,198.58
Equities	WOLTERS KLUWER EURO.12		190,000	9,084,292.10
Equities	WPP PLC ORD GBPO.10		1,850,735	20,802,261.40
Equities	XCEL ENERGY INC COM		214,300	7,758,216.50
Equities	XEROX CORP COM NEW COM NEW		142,550	2,948,179.29
Equities	ZILLOW GROUP INC COM USD0.0001 CLASS C		34,164	1,159,278.31
Equities	ZIMMER BIOMET HLDGS INC COM		70,086	7,064,762.85
Equities	ZURICH INSURANCE GROUP AG	CHF0.10	25,000	6,086,138.90
Fixed Income	BAILLIE GIFFORD INV GRADE BD C GROSS ACC		14,464,012	30,388,890
Fixed Income	TSY 2046 I/L STOCK DUE	22/03/2046	4,310,000	7,260,553
Fixed Income	UK(GOVERNMENT OF) 0.125% I/L	22/03/2058	21,229,629	43,353,705
Fixed Income	UK(GOVERNMENT OF) 0.25% I/L	22/03/2052	13,065,146	26,657,256

Fixed Income	UK(GOVERNMENT OF) 0.75% I/L 22/3/34 GBP	3,706,581	6,330,640
Fixed Income	UK(GOVERNMENT OF) 1.25% I/L 22/11/2027	5,970,340	11,245,744
Fixed Income	UK(GOVT OF) 0.125% I/L 22/03/29	7,481,176	10,657,025
Fixed Income	UK(GOVT OF) 0.125% IDX/LK GILT 3/68 GBP	26,196,593	65,647,614
Fixed Income	UK(GOVT OF) 0.125% IDX/LKD SNR 22/03/24	5,440,000	7,070,785
Fixed Income	UK(GOVT OF) 0.125% IDX/LKD SNR 22/03/44	42,329,991	73,925,096
Fixed Income	UK(GOVT OF) 0.125% IDX/LKD SNR 22/11/19	4,300,000	5,010,549
Fixed Income	UK(GOVT OF) 0.125% IDX/LKD SNR 22/11/36	1,780,000	2,612,426
Fixed Income	UK(GOVT OF) 0.375% IDX/LKD SNR 22/03/62	12,039,746	30,691,769
Fixed Income	UK(GOVT OF) 0.5% IDX/LKD SNR 22/03/50	15,806,923	37,450,457
Fixed Income	UK(GOVT OF) 0.625% IDX/LKD SNR 22/03/40	25,111,228	50,716,580
Fixed Income	UK(GOVT OF) 0.625% IDX/LKD SNR 22/11/42	15,405,389	33,291,600
Fixed Income	UK(GOVT OF) 0.75% I/L STK 22/11/2047	15,397,824	37,818,939
Fixed Income	UK(GOVT OF) 1.125% IDX/LKD SNR 22/11/37	45,745,280	101,986,540
Fixed Income	UK(GOVT OF) 1.25% IDX/LKD SNR 22/11/55	19,454,278	66,920,849
Fixed Income	UK(GOVT OF) 1.875% I/L STK 22/11/22 GBP	7,840,000	12,627,372
Fixed Income	UK(GOVT OF) 2% IDX/LKD SNR 26/01/35	10,542,100	27,939,728
Fixed Income	UK(GOVT OF) 2.5% I/LKD 17/07/24 GBP100	3,460,000	12,500,945
Fixed Income	UK(GOVT OF) 2.5% IDX/LKD SNR 16/04/20	3,400,000	12,279,712
Fixed Income	UK(GOVT OF) 4.125% IDX/LKD SNR 22/07/30	6,820,000	24,474,934
Fixed Income	UK(GOVT OF) IDX/LKD BDS 22/11/2056 GBP	4,090,000	7,930,326
Fixed Income	UK(GOVT OF)1.25% I/L STK 22/11/2032	6,897,587	13,053,504
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 1.5% SNR GILT 22/07/2026	151,000,000	152,358,396
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) .125% IDX LKD GILT 22/11/2065 GBP0.1 (WI)	1,935,000	4,454,537
Fixed Income	UNITED KINGDOM(GOVERNMENT OF) 0.125% IDX/LKD 22/03/26 GBP	4,400,000	5,523,492

		<b>Market Value (£)</b>
Real Estate	Standard Life Property	513,212,459

	UNLISTED INVESTMENTS		<b>Commitment</b>
	Investment		
	3i India Infrastructure C		23,005,251
	Actis Emerging Markets 3		11,502,626
	Actis IV		15,336,834
	Alinda Fund I		10,453,406
	Alinda Fund II		14,503,920
	Alinda Infrastructure Fund III		19,171,043
	Ancala Midstream Partners II L.P.		14,400,000
	Ancala Renewables II L.P.		25,125,000
	Ancala Renewables, L.P.		23,049,108
	Ancala Utilities I L.P.		22,500,000
	Archmore International Infrastructure (No.4) Fund		36,278,353
	Arcus European Infrastructure Fund 1 L.P.		18,249,301
	Asper RPP2 A		13,360,300
	Astorg IV		7,927,112

	Barings Global Private Loan Fund 2	32,000,000
	Blackrock European Middle Market Private Debt Fund I SCSF	54,955,369
	Brookfield Americas Infrastructure Fund, L.P.	15,995,383
	Carlyle Infrastructure Partners	23,005,251
	Cobalt Project Investments, L.P.	15,000,000
	Coral Project Investments, L.P.	7,895,932
	Crimson Project Investments L.P.	9,510,000
	CVC Capital Partners Asia Pacific III, L.P.	15,336,834
	Dalmore Capital Fund	25,000,000
	Dalmore Capital Fund 3, L.P.	15,000,000
	Dalmore Infrastructure Investment L.P.	22,500,000
	Dalmore Infrastructure Investment 18, L.P.	29,755,434
	Dalmore Infrastructure Investments III, L.P.	26,062,500
	DeAWM PEIF II	14,250,987
	EISER GIF	14,195,763
	Equitix Fund II, LP	43,750,000
	Equitix MA 2, LP	21,875,000
	European Clean Energy Fund LP	13,360,300
	European Property Growth Fund	26,720,601
	European Strategic Partners 2008 'A'	13,360,300
	European Strategic Partners II 'D'	19,238,833
	European Strategic Partners, 2000 'C'	16,210,498
	Euston Co-Investment	18,166,205
	FIM Wind Energy L.P.	9,537,375
	GFP New Zealand Properties III, LLC	6,320,719
	Global Rights Fund II, L.P.	4,601,050
	GS Vintage IV	26,839,459
	GS Vintage V	13,419,730
	GTI 7 Institutional Investors Co. Ltd	18,705,367
	Harbert Power Fund V, LLC	26,966,940
Private Equity, Private Debt, Infrastructure, Timber and Real Estate	Highstar Capital III Prism Fund	6,113,341
	Infracapital Partners	2,898,728
	KKR 2006 Fund (Overseas) LTD	34,507,877
	KKR Atlanta Co-Invest, L.P.	11,415,738
	KKR Byzantium Infrastructure Co-invest II LP	8,461,524
	KKR European Infrastructure Investors II, L.P.	22,267,168
	KKR European Infrastructure Ltd	22,267,167
	KKR Evergreen Co-Invest II, L.P.	20,000,000
	KKR Selena Co-Invest, L.P.	20,100,000
	Macquarie European Infrastructure Fund IV, L.P.	13,360,300
	Macquarie European Infrastructure Fund 5, L.P.	17,813,734
	Macquarie Infrastructure Partners	45,930,875
	MEIF Macquarie European Infrastructure Fund	40,066,034
	MEIF2 Macquarie European Infrastructure Fund II	37,450,405
	MEIF3 Macquarie European Infrastructure Fund III	14,727,105

NIBC Infrastructure Partners I BV	10,395,741
NZ One Investors Co. Ltd	4,133,044
Panda Power Fund II A, L.P.	23,005,251
Pantheon Asia Fund IV Ltd.	18,404,201
Partners Group PMCS 2 S.A. - Compartment VIII	31,800,000
Partners Group PMCS S.A - Compartment 2015 VI	27,000,000
Partners Group Secondary 2008 SCA SICAR	13,360,300
PEIF II Co-Investment I GP	10,645,317
Pemberton European Mid-Market Debt Fund 1 SCS, SICAV-FIS	35,627,468
Permira Credit Solutions II Senior (Feeder) L.P.	24,000,000
Permira Credit Solutions III Senior GBP, L.P.	32,000,000
PG Global Real Estate 2008	16,750,138
PineBridge PEP IV Co-Investment	7,515,049
PineBridge PEP IV Non-US Buyout	6,272,379
PineBridge PEP IV Secondary	5,410,491
PineBridge PEP IV US Buyout	24,257,333
PineBridge PEP IV US Venture	13,496,414
Pinebridge PEP V Asia	13,690,847
PineBridge PEP V US Small-Mid Buyouts	15,336,834
PineBridge PEP V US Venture	23,005,251
Project Greensands	17,947,995
RII World Timberfund LLC, Inc	22,924,299
RREEF Pan-European Infrastructure Fund	31,715,728
Scottish Equity Partnership II	8,850,000
Scottish Equity Partnership III	8,000,000
Scottish Equity Partnership IV	10,000,000
Silver Lake Partners III	15,336,866
Stafford Elm Inc	38,342,085
Stafford Shiloh LP	19,171,043
TRG Forestry Fund 9	19,171,043
Waterloo Place (1) L.P.	10,500,000
Waterloo Place (2) L.P.	9,012,884

\* Custodian Asset Categories