

NOTTINGHAMSHIRE COUNTY COUNCIL PENSION FUND**Equities holdings as at 31/12/2016**

	Holding	Market Value
Emerging Markets Equities		
HENDERSON EMERGING MARKET OPPORTUNITIES FD C CLASS	3,774,861	21,071,274
JP MORGAN EMERGING MARKETS ORD 25P	115,000	794,650
LEGAL & GENERAL GLOBAL EMERGING MKTS INDEX	8,560,938	65,039,668
LEGAL & GENERAL WORLD EMERGING MARKETS	8,760,644	24,887,589
PICTET EMERGING MARKETS FUND	58,902	24,874,111
SCHRODER INV GUERN SCHRODER EMERGING MARKETS	94,004	2,647,388
TEMPLETON EMERGING MARKETS	4,000,000	23,800,000
SCHRODER INSTL DEV MKTS FUND A UNITS	3,201,296	69,873,309
Europe Equities		
ABB LTD CHF0.86 (REGD)	83,770	1,432,795
ABB LTD CHF0.86 (REGD) (SWEDISH REGISTER)	22,289	381,829
ABERTIS INFRASTRUCTURAS SA EUR3	75,270	854,209
ACCOR EUR3	22,400	677,061
ADECCO SA CHF1 (REGD)	14,600	774,844
ADIDAS-SALOMON AG NPV	20,540	2,621,173
ADIENT PLC W/I CPMM STK US40.001	2,418	114,672
AEGON NV EUR 0.12	130,755	583,510
AGEAS COMM STK NPV	7,909	253,910
AIR FRANCE KLM EUR1	91,006	401,775
AIR LIQUIDE (POSTSUB) (PRIM) REGD EUR5.50	10,299	928,792
AIRBUS GROUP SE COM STK EUR1.00	36,900	1,975,228
AKZO NOBEL NV EUR2	27,000	1,368,081
ALLEGION COMM STK US\$0.01	4,533	234,785
ALLIANZ AG NPV	2,501	333,037
ALLIANZ SE NPV	17,431	2,329,322
ALLIED IRISH BANK COM STK	80	332
ANHEUSER BUSCH INBEV SA/NV	41,700	3,571,968
AP MOLLER MAERSK SER 'A' DKK1000	650	796,198
AP MOLLER MAERSK SER 'B' DKK1000	525	679,848
ASML HLDG NV EURO.09	9,200	837,142
ASSIC GENERALI EUR1	83,027	1,000,710
ATLAS COPCO AB A SHS COM STK SEK0.64	72,000	1,785,667
ATRESMEDIA CORP DE ME EURO.75	25,072	222,361
AUTOLIV INC USD1 SDR	3,000	276,872
AXA EUR2.29	128,510	2,630,511
BALOISE HOLDING AG CHF 0.1	4,100	418,863
BANCO BILBAO VIZCAYA ARGENTARIA SA EURO.49	320,546	1,753,617
BANCO SANTANDER S A EURO.50 (REGD)	606,000	2,561,577
BANK OF IRELAND COMM STK EURO.05	800,900	159,974
BANQUE CANTONALE VAUDOISE CHF20 (REGD)	420	215,710
BASF SE NPV	51,522	3,868,406
BAYER AG NPV	43,100	3,634,865
BAYERISCHE MOTEREN WERKE EUR1	24,900	1,885,923

BEIERSDORF AG NPV	29,700	2,046,659
BEKAERT SA NPV	3,900	128,051
BIC EUR3.82	10,830	1,193,925
BNP PARIBAS EUR2	51,282	2,643,091
BONAVA AB COM STK SEK4	2,000	24,534
BOUYGUES EUR1	12,614	366,573
CAP GEMINI EUR8	28,000	1,915,648
CARREFOUR EUR2.50	40,911	799,355
CHRISTIAN DIOR EUR2	5,300	900,291
CHUBB LTD COMM STK CHF24.77	240	25,669
CIE FINANCIERE FRICHEMONT REG COM STK CHF1	31,700	1,702,560
COMMERZBANK AG COMM STK NPV	109,300	676,600
COMPAGNIE DE ST-GOBAIN EUR4	32,142	1,212,688
CORPORACION FINANCIERA ALBA EUR1.00	19,500	708,586
CREDIT SUISSE GROUP AG	83,914	975,548
CRH ORD EURO.32 (UK CERT)	212,500	5,984,000
DAIMLER AG NPV (REGD) - GERMAN LISTING	41,000	2,470,479
DANIELI & C EUR1	5,000	82,330
DANONE EURO.25 (POST SUBDIVISION)	42,264	2,169,642
DANSKE BANK A/S DKK10	87,733	2,161,404
DEUTSCHE BANK AG ORD NPV(REGD)	73,000	1,072,714
DEUTSCHE BOERSE AG TENDER COMM STK	25,500	1,691,714
DEUTSCHE POST	58,400	1,553,083
DEUTSCHE POST AG (NEW) NPV REGD)	1,525	40,002
DEUTSCHE TELEKOM AG NPV(REGD)	221,000	3,072,091
DNB NOR ASA NOK10	25,000	300,862
E. ON SE NPV	119,421	684,206
EATON CORP PLC COM STK US\$0.01	13,636	740,481
EDENRED EUR2	33,100	531,884
ELECTROLUX AB SER B NPV (POST SPLIT)	25,000	504,660
ELISA CORPORATION OYJ-AS EURO.50	43,700	1,148,538
EMS CHEMIE HLDG AG CHF0.01 (REGD)(POST)	1,000	411,672
ENEL EUR1	629,550	2,247,338
ENGIE COMM STK EUR1	82,373	852,200
ENI SPA COMM STK NPV	157,102	2,071,878
ERICSSON(L.M.) TELEF CLASS 'B' SEK1	116,663	555,494
ESCADA AG NPV - BANKRUPTCY	4,000	229
ESSILOR INTERNATIONAL EURO.36	14,700	1,343,254
EXOR NV COMM STK	22,960	802,956
FABEGE AB NPV (POST SPLIT)	6,800	89,957
FERRARI NV COMM STK EURO.01	8,346	393,609
FIAT CHRYSLER AUTOS NV	83,464	617,336
FORBO HOLDINGS CHF0.1 REGD	280	292,741
GAS NATURAL SDG SA EUR1	67,585	1,032,949
GAZ DE FRANCE SUEZ VVPR STRIP	13,923	119
GIVAUDAN AG CHF10	400	594,337
GROUPE BRUXELLES LAMBERT NPV (NEW)	14,666	998,006
GROUPE FNAC NPV	825	45,211
HEINEKEN NV EUR1.60	20,093	1,222,035
HENKEL AG & CO KGAA NON VTG PRF NPV	16,500	1,598,578

HENNES AND MAURITZ AB 'B' SEK0.25	40,000	905,804
HERMES INLT COM STK NPV	1,224	407,317
HOLMEN AG SER'B'SEK50	1,500	43,629
HUFVUDSTADEN FASTIGHETSAB SERIES A SWKR5	96,600	1,236,610
HUSQVARNA AB SER 'A' NPV	11,250	71,055
IBERDROLA SA EURO.75 (POST SUBDIVISION)	312,489	1,661,526
IBERDROLA SA EURO.75 (POST SUBDIVISION) - GBP	7,836	40,451
INFINEON TECHNOLOGY NPV	238,934	3,380,536
ING GROEP NV COMM STK EURO.01	234,134	2,668,086
INTESA SANPAOLO DI RISP EURO.52 (NON CNV)	16,209	30,882
INTESA SANPAOLO EURO.52	1,085,200	2,239,856
INVESTOR AB SEK6.25 SER 'A'	15,000	449,651
KBC GROUP NPV	18,000	903,910
KERING COMM STK EUR4	6,600	1,201,680
KONINKLIJKE AHOLD DELHAIZE COMM STK	89,317	1,524,056
KONINKLIJKE DSM NV EUR1.5	6,000	291,726
KONINKLIJKE KPN NV EURO.04	155,974	374,654
KONINKLIJKE PHILIPS NV EURO.20	70,617	1,746,272
L'OREAL PRIME DE FIDELITE COM STK	16,420	2,430,392
LAFARGEHOLCIM CHF2 (REGD)	21,010	897,547
LAGARDERE S.C.A. EUR6.10 (REGD)	4,100	92,219
LANXESS AG NPV	1,925	102,337
LINDE AG NPV	12,500	1,670,921
LVMH MOET-HENNESSY LOUIS VUITTON EUR 0.30	19,000	2,937,961
MEDIASET ORD EUR 0.52	237,900	834,623
METRO AG NPV	6,000	160,972
MICHELIN(CIE GLE DES ETABL) ORD EUR2 (REGD)	8,272	745,992
MUNCHENER RUCKVERSICHERUNGS-G NPV (REGD)	6,584	1,005,717
NCC SEK8.00	2,000	39,411
NESTLE SA CHF1 (REGD)	155,000	9,015,985
NOKIA CORP EURO.06	227,891	887,435
NON SGPS COMM STK EURO.01	22,867	109,835
NORDEA BANK AB ORD EUR 0.39632	139,000	1,258,077
NOVARTIS AG CHF0.50 (REGD)	114,880	6,778,349
NOVO NORDISK A/SB COM STK DKK2	110,000	3,207,521
ORANGE COM STK EUR4	65,246	802,550
OSRAM LICHT AG NPV	3,401	144,168
OUTOKUMPU OYJ 'A' NPV	555	4,008
PARGESA HOLDINGS SA CHF20	3,000	158,378
PERNOD-RICARD NPV	17,706	1,555,969
PEUGEOT SA EUR1	10,188	134,621
PEUGEOT SA UGW CW17	10,188	27,394
PHAROL SGPS SSA COM STK EURO.03	162,352	28,548
PORSCHE AUTOMOBILE HLDG-PF	8,750	387,790
POST NL COM STK EURO.48	33,033	115,382
PUBLICIS GROUPE SA FRF2.5 **CDI**	10,951	611,718
RANDSTAD HLDGS EURO.10	378	16,620
RCS MEDIAGROUP SPA COMM STK	5,654	4,020
RECORDATI EURO.125	64,000	1,470,103
REINET INVESTMENTS SCA NPV	2,545	38,039

RELX NV EURO.07	136,882	1,867,726
RENAULT (REGIE NATIONALE DES USINES) EUR3.81	12,200	880,080
ROCHE HLDG AG CHF1 (BR)	5,000	947,563
ROCHE HLDGS AG GENUSSSCHEINE NPV	28,900	5,352,650
RWE AG(NEW) NON VTG PRF NPV	4,000	29,876
RWE AG(NEW) NPV 'A'	25,578	257,525
SAAB AB SER'B' SEK16	45,000	1,367,392
SACYR VALLEHERMOSO SA EUR1	14,088	26,697
SAFRAN SA EURO.20	31,950	1,862,439
SANDVIK AB NPV (POST SPLIT)	29,800	299,715
SANOFI COM STK EUR2	58,000	3,803,758
SAP SE INHABER-AKTIE ORD NPV	52,500	3,699,841
SCHIBSTED B ORD	8,600	147,968
SCHNEIDER ELECTRIC EUR8	38,756	2,182,757
SEADRILL ORD	50,500	141,585
SEB SA FRF20 (PRIME DE FIDELITE 98)(REGD)	1,485	163,203
SEQUANA COMM STK	1,125	1,613
SGS SA CHF1(REGD)	500	824,539
SIEMENS AG NPV(REGD)	40,000	3,970,944
SKAND ENSKILDA BANKEN SER 'A' SWKR10	189,400	1,617,226
SKANSKA AB B SER'B' SEK3	80,700	1,553,557
SKF AB NPV 'B' (POST SPLIT)	14,800	221,498
SOCIETE GENERALE EUR1.25	51,622	2,054,287
SOLVAY ET CIE 'A'NPV	3,650	346,926
ST MICROELECTRONICS EUR1.04	12,900	118,538
STATOIL HYDRO ASA NOK2.5	85,400	1,271,834
STO SE & CO KGAA INHABER-VORZUGSAKT	3,000	238,282
STORA ENSO OYJ NPV SER 'R'	18,900	165,041
STORA ENSO OYJ SER'R' FIM10 (SWEDISH REGISTER)	14,513	126,766
SUBSEA 7 ORD SHS	60,500	620,580
SUEZ EUR4	89,500	1,070,324
SVENSKA CELLULOSA NPV 'B' (POST SPLIT)	12,000	274,841
SVENSKA HANDELSBANKEN COMM STK	71,220	807,027
SWATCH GROUP CHF0.45 (REGD)	6,430	318,466
SWATCH GROUP CHF2.25(BR)	1,100	277,397
SWEDBANK AB SER A NPV	39,375	775,196
SWEDISH MATCH AB SEK1.20	21,800	564,547
SWISS RE LTD COM STK CHF1	21,210	1,629,781
SYNGENTA AG CHF0.10(REGD)	6,500	2,082,728
SYNGENTA NOVARTIS (SEK)	74	23,716
TAKKT AG	3,600	65,531
TE CONNECTIVITY LTD COM STK CHF1.55	6,975	391,072
TELECOM ITALIA DI RISP EURO.55	283,396	166,190
TELECOM ITALIA EURO.55	988,000	705,889
TELEFONICA SA EUR1	271,750	2,045,705
TELIA CO AB SEK3.2	179,300	587,407
TENARIS ORD	27,800	402,699
THALES EUR3	6,690	526,116
THYSSEN KRUPP AG NPV	52,570	1,017,287
TOTAL SA EUR2.5 (POSTDIVISION)	120,228	4,991,755

TRELLEBORG AB 'B'SWKR25 FREE	17,700	282,244
TUBACEX SA	9,000	20,973
TUI AG NPV	10,719	122,057
UBS GROUP AG REG COMM STK CHF0.10	193,932	2,463,040
UMICORE NPV	32,400	1,497,053
UNILEVER NV EURO.16	100,050	3,340,096
UNIPER SE COMM STK	11,942	133,588
UPM-KYMMENE OY NPV	30,000	598,971
VALEO SA COMM STK EUR1.00	27,300	1,271,892
VERBUND AG COMM STK NPV	25,000	324,368
VESTAS WIND SYSTEMS DKK1	15,000	790,056
VIVENDI SA EUR5.5	70,350	1,080,312
VOESTALPINE AG NPV	19,800	632,699
VOLKSWAGEN AG NPV	300	35,198
VOLKSWAGEN AG PFD PREFERENCE	7,650	870,127
VOLVO AB NPV 'B' (POST SPLIT)	57,500	545,527
WEATHERFORD INTL COM STK US\$0.001	25,600	103,382
WIHLBORGS FAST AB NPV	76,800	1,157,605
WOLTERS KLUWER CVA EURO.12	34,930	1,026,274
ZIMMER BIOMET HOLDINGS INC (CHF) COM STK US\$0.01	1,560	129,187
ZURICH INSURANCE GROUP AG CHF0.10	11,412	2,548,009
ABB LTD CHF0.86 (REGD)	152,802	2,613,512
ABN AMRO GROUP NV GDR	113,610	2,041,375
ACCOR EUR3	62,362	1,884,951
ASML HLDG NV EURO.09	6,189	563,160
ATLAS COPCO AB A SHS COM STK SEK0.64	36,213	898,116
AUTOLIV INC USD1 SDR	15,816	1,459,672
AXA EUR2.29	137,867	2,822,043
BASF SE NPV	42,443	3,186,731
BAYER AG NPV	42,162	3,555,758
BILLERUD KORSNAS AB NPV	112,363	1,531,488
BNP PARIBAS EUR2	58,677	3,024,232
CARREFOUR EUR2.50	83,824	1,637,828
CIE FINANCIERE FRICHEMONT REG COM STK CHF1	49,848	2,677,262
DEUTSCHE BOERSE AG TENDER COMM STK	19,093	1,266,663
DNB NOR ASA NOK10	185,427	2,231,518
DUFY GROUP CHF5 (REGD)	11,479	1,160,831
FRESENIUS MEDICAL CARE AG NPV	12,522	862,798
GALP ENERGIA SGPS 'B' SHS EUR1	159,393	1,929,299
GEA GROUP AG NPV	66,980	2,188,910
HENKEL AG & CO KGAA NON VTG PRF NPV	21,550	2,087,840
INDUSTRIVARDEN AB SERIES A NPV	106,493	1,709,522
INFINEON TECHNOLOGY NPV	28,512	403,399
INTESA SANPAOLO EURO.52	1,218,558	2,515,108
KBC GROUP NPV	38,908	1,953,853
KERRY GROUP PLC A COMM STK EURO.125	22,507	1,301,226
KONINKLIJKE DSM NV EUR1.5	44,831	2,179,729
KONINKLIJKE PHILIPS NV EURO.20	103,495	2,559,304
LEGRAND SA EUR 4	27,307	1,257,533
LEONARDO-FINMECCANICA SPA EUR	169,146	1,926,068

LINDE AG NPV	18,565	2,481,651
LVMH MOET-HENNESSY LOUIS VUITTON EUR 0.30	17,369	2,685,760
NORSK HYDRO ASA NOK1.098	530,883	2,061,419
ORANGE COM STK EUR4	66,103	813,091
PANDORA A/S DKK1	12,446	1,317,358
PERNOD-RICARD NPV	22,718	1,996,414
ROCHE HLDGS AG GENUSSSCHEINE NPV	20,084	3,719,814
SAMPO OYJ SERIES A NPV	65,077	2,371,416
SANOFI COM STK EUR2	7,080	464,321
SAP SE INHABER-AKTIE ORD NPV	31,840	2,243,865
SCHINDLER HLDG PART CERTS CHF0.10	11,479	1,640,702
SIKA AG CHF0.60 (BEARER)	562	2,189,193
SKAND ENSKILDA BANKEN SER 'A' SWKR10	255,704	2,183,375
SMURFIT KAPPA GROUP EURO.001	98,707	1,832,994
SVENSKA CELLULOZA NPV 'B' (POST SPLIT)	82,780	1,895,947
SWATCH GROUP CHF2.25(BR)	8,447	2,130,158
SYMRISE AG NPV (BR)	11,247	555,577
TENARIS ORD	116,705	1,690,540
TRELLEBORG AB 'B'SWKR25 FREE	95,732	1,526,543
UBS GROUP AG REG COMM STK CHF0.10	140,605	1,785,758
UCB S.A. EUR3	31,083	1,616,090
UMICORE NPV	15,315	707,635
UNIBAIL-RODAMACO SE EUR5	7,262	1,402,487
VESTAS WIND SYSTEMS DKK1	42,460	2,236,385
VOLKSWAGEN AG PFD PREFERENCE	19,963	2,270,634
VONOVIA SE NPV	42,150	1,111,758
GO EUROPEAN FOCUS FUND LP - FUND 5	1	0
RWC EUROPEAN FOCUS FUND	1	75,309,294

Global Equities

LEGG MASON IF MARTIN CURRIE GLOBAL ALPHA B UNITS	14,188,957	0
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Inflation Linked

KAMES DIVERSIFIED GROWTH FUND (CLASS B ACC)	80,036,243	117,653,278
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Japan Equities

ABC MART INC NPV	8,000	366,361
ADVANTEST CORPORATION NPV	5,300	72,299
AI HOLDINGS CORP NPV	4,700	75,757
ASTELLAS PHARMA INC NPV	23,100	259,578
BANDAI NAMCO HOLDINGS INC NPV	35,200	787,677
BRIDGESTONE CORP Y50	59,700	1,742,699
CYBER AGENT INC NPV	19,100	382,344
DAIKYO INC ORD YEN50	120,000	194,838
DAIKYONISHIKAWA CORP NPV	44,200	459,113
DIGITAL GARAGE INC NPV	24,400	341,485
DISCO CORP NPV	8,200	804,524

DOWA HOLDINGS COMPANY NPV	165,000	1,022,377
EAGLE INDUSTRY CO LTD NPV	7,200	77,336
FUJI HEAVY INDUSTRIES LTD NPV	22,600	746,590
FUJIMORI KOGYO COMPANY LTD NPV	9,500	191,094
HASEKO CORPORATION ORD YEN50	66,400	546,883
HIS COMPANY LTD NPV	9,800	208,417
ISUZU MOTORS ORD YEN50	164,100	1,684,040
ITOCHU CORP ORD YEN50	162,400	1,746,036
IZUMI COMPANY LTD YEN50	18,500	646,961
JAFCO CO LTD YEN50	22,300	592,624
JAPAN AIRLINES COMPANY	50,600	1,197,589
JAPAN TOBACCO INC NPV	63,700	1,697,252
JGC CORP NPV	19,700	289,786
JX HOLDINGS INC NPV	200,400	687,745
KDDI CORPORATION YEN5000	116,000	2,381,654
KEYENCE CORP NPV	2,100	1,167,298
KUBOTA CORPN NPV	142,700	1,650,080
KUMIAI CHEMICAL INDUSTRY CO	47,200	233,183
KYUDENKO ORD YEN50	19,200	417,652
mitsubishi elec CP Y50	120,000	1,353,871
MITSUBISHI TANABE PHARMA NPV	48,900	777,677
MITSUBISHI UFJ FINANCIAL	470,200	2,345,127
MURATA MANUFACTURING CO LTD NPV	10,800	1,172,023
NICHI-IKO PHARMACEU CO LTD NPV	150	1,740
NIHON KOHDEN CORP NPV	8,200	147,136
NIHON UNISYS LTD YEN50	82,900	844,416
NIPPON SHINYAKU ORD NPV	21,500	856,300
NIPPON SIGNAL CO LTD NPV	49,200	337,627
NIPPON TEL & TEL PUBLIC CORP Y50000	28,500	970,764
NISHI-NIPPON FINANCIAL HOLDINGS	18,600	157,839
NITORI HOLDINGS CO LTD NPV	12,600	1,166,278
NOMURA RESEARCH INSTITUTE NPV	15,950	392,884
NS SOLUTIONS CORP NPV	25,300	368,651
OBARA GROUP INC NPV	12,300	442,943
OLYMPUS CORP NPV	13,300	371,905
ONO PHARMACEUTICALS CO LTD NPV	11,300	200,330
ORIX CORPORATION Y50	146,000	1,844,247
OTSUKA HOLDINGS CO LTD NPV	25,700	906,954
PALTAC CORPORATION NPV	15,900	304,607
POLA ORBIS HOLDINGS INC NPV	4,600	308,007
RAKUTEN IC NPV	23,700	188,209
RYOHIN KEIKAKU CO ORD YEN50	5,500	873,924
SANKYU INC NV	238,000	1,165,889
SANTEN PHARMACEUTICALS ORD YEN50	131,600	1,303,946
SCREEN HOLDINGS CO LTD NPV	11,500	576,915
SEIKO EPSON CORP NPV	48,900	838,412
SEKISUI HOUSE LTD NPV	51,600	696,020
SENKO COMPANY TLD NPV	121,400	662,932
SHIMADZU CORP YEN50	70,000	902,928
SHINMAYWA ORD YEN50	77,000	559,922

SHIP HEALTHCARE HLDGS INC NPV	11,000	228,976
SIIX CORP NPV	18,000	490,841
SISF JAP SMLR COS I GBP DIS (CJSCL)	87,447	2,346,886
SOFTBANK GROUP CORP ORD YE50	20,500	1,103,660
STANLEY ELECTRIC CO ORD YEN50	30,000	662,989
SUMITOMO FORESTRY CO LTD NPV	22,600	242,748
SUMITOMO MITSUI FINANCIAL NPV	76,300	2,355,389
SUMITOMO REALTY AND DEV NPV	15,000	322,648
SURUGA BANK YEN50	23,900	432,329
TDK CORP ORD Y50	18,200	1,014,058
TIS INC NPV	13,700	237,079
TOKIO MARINE HOLDINGS INC NPV	45,100	1,498,013
TOYOTA INDUSTRIES CORP YEN50	37,300	1,438,995
TOYOTA MOTOR CORP Y50	50,200	2,391,570
TPR COMPANY LTD NPV	16,400	372,675
LEGAL & GENERAL JAPAN EQUITY INDEX	59,721,792	100,488,484
RWC/NISSAY JAPAN STEWARDSHIP FUND	155,747	11,606,428

Pacific Basin Equities

LEGAL & GENERAL ASIA PAC EX JAP DEV EQTY INDEX	8,443,935	122,279,156
SCHRODER UT LTD INSTIT PACIFIC FUND INC	5,690,753	40,338,275

UK Equities

3I GROUP ORD GBP0.738636	710,208	4,978,558
ABERDEEN ASSET MANAGEMENT ORD 10P	270,000	694,710
ADMIRAL GROUP ORD 0.10P	60,000	1,092,600
AGGREKO PLC COM STK GBP0.04832911	57,108	521,967
ANGLO AMERICAN PLC ORD US\$0.54945 (POST CON)	335,920	3,893,313
ASSOCIATED BRITISH FOODS ORD 5 15/22P	85,000	2,327,300
ASTRAZENECA GROUP US\$0.25	365,000	16,162,200
AVIVA PLC ORD 25P	1,064,600	5,168,633
BABCOCK INTERNATIONAL GROUP ORD 60P	325,000	3,090,750
BAE SYSTEMS PLC 2.5P	1,200,000	7,068,000
BALFOUR BEATTY PLC ORD 50P	830,000	2,223,570
BARCLAYS PLC ORD 25P	4,450,000	9,896,800
BARRATT DEVELOPMENTS PLC ORD 10P	275,000	1,271,600
BBA AVIATION	252,000	713,664
BBGI SICAV SA/FUND	300,000	412,500
BEAZLEY PLC /UK COMM STK GBP0.50	200,000	771,800
BELLWAY ORD 12.5P	40,000	988,400
BERENDSEN PLC ORD GBP0.30	16,055	139,759
BERKELEY GRP HLDG (1 NEW ORD & 4 B SHARES)	50,000	1,404,000
BHP BILLITON US\$ 0.50 (UK REGD)	665,963	8,690,817
BODYCOTE PLC ORD 17 3/11P	120,000	772,800
BP PLC ORD US\$0.25	5,750,000	29,296,250
BRITISH AMERICAN TOBACCO ORD 25P	485,000	22,407,000
BRITISH LAND CO ORD 25P	360,000	2,264,400
BROWN (N) GROUP PLC ORD 11.05263157P	75,000	166,575

BT GROUP ORD 5P	2,060,000	7,556,080
BTG ORD 10P	189,386	1,113,590
BUNZL	100,000	2,104,000
CAPITA PLC GBP0.02066666	200,000	1,060,000
CARILLION ORD 50P	450,000	1,060,200
CARNIVAL PLC ORD US\$1.66	62,934	2,593,510
CARPETRIGHT ORD 1P	60,000	90,600
CENTRICA ORD 6 14/81P	1,570,000	3,673,800
CHESNARA PLC ORD5P	32,580	116,799
CITY LONDON INVESTMENTS	82,000	274,905
CLIPPER (WI) ORD 0.05P	756,673	2,875,357
COBHAM ORD 2.5P	700,000	1,145,900
COCA COLA EUROPEAN PARTNERS COMM STK EUR0.01	2,820	71,615
COMPASS GROUP PLC COM STK GBO0.10625	564,705	8,459,281
CONNECT GROUP PLC ORD 5P	172,800	263,088
CONVATEC ORD 10P	520,000	1,209,000
COUNTRYSIDE PROPERTIES PLC ORD GBP0.01	350,000	859,950
DE LA RUE OLD ORD 46.4286P	27,730	169,985
DIAGEO ORD 28 101/108P	644,543	13,596,635
DIGNITY PLC ORD GBP0.1223357	42,559	1,048,228
DIPLOMA ORD 5P	30,000	310,500
DIRECT LINE INSURANCE GROUP COM STK GBP0.1090909	489,583	1,808,520
DIXONS CARPHONE PLC ORD GBP0.001	316,377	1,121,240
DRAX GROUP ORD 11.55172P	120,000	453,480
DUNELM ORD 1P	35,000	280,350
ELEMENTIS PLC ORD 5P	270,000	747,360
ESSENTA PLC COM STK GBP0.25	150,000	691,200
ESURE ORD 1/12P	60,000	120,900
EXPERIAN PLC ORD GBP0	240,000	3,770,400
FENNER PLC ORD 25P	325,000	766,188
FIRSTGROUP ORD 5P	130,000	134,550
GKN PLC ORD 10P	630,000	2,079,630
GLAXOSMITHKLINE PLC ORD 25P	1,500,000	23,407,500
GLENCORE PLC COMM STK USD0.01	3,000,000	8,320,500
GOCOMPARE.COM GROUP PLC	60,000	42,450
GRAINGER PLC ORD 5P	125,000	297,250
GREENE KING ORD GBP0.125	270,000	1,880,550
GROUP 4 SECURICOR PLC ORD 25P	400,000	938,800
HAMMERSON PROP INV 'A'ORD 25P(LIM VTG)	250,000	1,431,250
HAYS ORD 1P	372,000	555,024
HENDERSON UK & IRISH SMALLER COMPANIES FD C CLASS	3,662,346	21,278,228
HOWDEN JOINERY GROUP PLC ORD 10P	225,000	862,875
HSBC HOLDINGS PLC ORD US\$0.50	5,450,000	35,779,250
IG GROUP HOLDINGS ORD GBP0.00005	65,339	322,840
IMAGINATION TECHNOLOGIES ORD 10P	9,000	22,680
IMI PLC COM STK GBP0.2857	87,500	906,500
IMPAX ENVIRONMENTAL MKTS ORD 10P	3,900,000	8,472,750
IMPERIAL BRANDS PLC ORD 10P	254,000	8,983,980
INCHCAPE ORD GBP0.10	180,000	1,262,700
INTERNATIONAL FERRO METALS NPV	500,000	4,000

INTERNATIONAL PUBLIC ORD 0.01P	700,000	1,076,600
INTERSERVE ORD 10P	80,000	273,400
INTL CONSOLIDATED AIRLINES COMMON STOCK EUR5	100,000	440,800
ITV PLC ORD 10P	1,450,000	2,981,200
JOHN LAING INF ORD 0.01P	420,000	542,640
JOHNSON MATTHEY PLC COMM STK GBP1.109245	172,666	5,492,505
JP MORGAN JAP INV ORD 25P	100,000	328,750
KAZ MINERALS PLC ORD 20P	100,000	357,200
KIER GROUP ORD 1P	65,000	892,450
KINGFISHER PLC ORD 15 5/7P	550,000	1,924,450
KINGSTON COMMUNICATIONS (HULL) ORD 10P	300,000	284,250
LADBROKES PLC ORD 28 1/3P	158,823	184,076
LAIRD GROUP ORD 28.125P	190,000	289,275
LAMPRELL ORD 5P	150,000	138,000
LAND SECURITIES GROUP ORD 10P	220,000	2,340,800
LAURA ASHLEY HOLDINGS PLC ORD 5P	187,500	36,094
LEGAL & GENERAL ORD 2 1/2P	3,950,000	9,768,350
LEGAL & GENERAL UK SMALLER COS FUND	6,368,774	40,933,068
LIBERTY GLOBAL LILAC A COMM STK	1,578	28,283
LIBERTY GLOBAL LILAC A TRACKING STOCK	738	13,128
LIBERTY GLOBAL LILAC C COMM STK	3,863	66,695
LIBERTY GLOBAL LILAC C TRACKING STOCK	15,079	258,222
LIBERTY GLOBAL PLC A COMM STK US\$0.01	12,650	311,610
LIBERTY GLOBAL PLC COMM STK US	4,230	104,719
LIBERTY GLOBAL PLC SERIES C COM STK US\$0.01	86,284	2,074,615
LIBERTY GLOBAL PLC SERIES C COMM STK	30,969	742,113
LLOYDS BANKING GROUP PLC ORD 10P	16,750,000	10,465,400
LONMIN COMM STK US\$0.0001	766	1,084
LOOKERS ORD 5P	200,000	234,500
M&C SAATCHI ORD 1P	167,776	635,871
MAN GROUP PLC COMM STK US\$0.03428571428	400,000	473,200
MARKS & SPENCER GROUP ORD 25P	490,000	1,713,530
MARSHALLS ORD 25P	200,000	585,000
MARSTONS PLC ORD 7.375P	400,000	543,200
MARTIN CURRIE GLOBAL PORTFOLIO TRUST	1,380,080	3,077,578
MCCOLL'S RETAIL GROUP PLC	500,000	920,000
MICRO FOCUS INTL COM STK GBP0.10	70,000	1,523,900
MONDI PLC ORD EURO.20	90,500	1,503,205
MONKS INVESTMENT TRUST ORD 5P	450,000	2,549,250
MORGAN ADVANCED MATERIALS PLC ORD 25P	50,000	142,600
MORRISON (WILLIAM) SUPERMARKETS PLC ORD 10P	500,000	1,152,500
NATIONAL EXPRESS GROUP ORD 5P	200,000	707,400
NATIONAL GRID ORD GBP0.11395	1,416,707	13,458,717
NEXT PLC ORD 10P	75,000	3,736,500
OLD MUTUAL PLC COM STK GBP0.142857	1,275,000	2,640,525
ORYX INTERNATIONAL GROWTH FUND LTD ORD50P POST CON	1,040	6,500
OXFORD INSTRUMENTS PLC ORD 5P	210,125	1,532,862
PARAGON GROUP OF COMPANIES ORD GBP 1.00	390,000	1,617,720
PEARSON ORD 25P	212,000	1,734,160
PENNON GROUP ORD 40.7P	250,000	2,067,500

PENTAIR PLC COM STK US\$0.167	6,076	275,710
PERSIMMON PLC ORD 10P	70,000	1,242,500
POLYPIPE GROUP ORD GBP0.001	75,000	242,925
PORVAIR ORD 2P	17,450	74,163
PREMIER OIL ORD GBP0.125	520,000	384,800
PRUDENTIAL PLC ORD 5P	828,120	13,440,388
RANGOLD RES ORD \$0.05	24,000	1,537,200
RECKITT BENCKISER GROUP PLC ORD 10P	170,600	11,721,926
RELX COM STK GBPO.144397	300,000	4,335,000
RENTOKIL INITIAL PLC GBPO.01	1,200,000	2,666,400
RIGHTMOVE PLC ORD 1P	9,766	381,167
RIO TINTO PLC ORD 10P	488,000	15,391,520
ROLLS ROYCE HOLDINGS PLC COM STK GBPO.20	1,150,000	7,682,000
ROLLS-ROYCE REDEEMABLE 'C' SHARES	52,900,000	52,900
ROYAL BANK OF SCOTLAND GROUP COM STK GBP1	480,000	1,078,080
ROYAL DUTCH SHELL A EURO.07 (UK)	154,290	3,457,639
ROYAL DUTCH SHELL EURO.07 'B' (UK)	1,877,000	44,165,810
RSA INSURANCE GROUP PLC COM STK GBP1	550,000	3,201,000
RWS HOLDINGS ORD GBP0.01	75,000	261,750
SAGA ORD 1P	340,000	663,340
SAINSBURY (J) PLC ORD 28.571428P	420,000	1,047,060
SCOTTISH & SOUTHERN ENERGY ORD 50P	260,000	4,037,800
SCOTTISH INV TRUST ORD 25P	375,000	2,883,750
SEGRO PLC ORD 10P	268,949	1,232,055
SENIOR PLC ORD 10P	500,000	970,000
SEVERN TRENT ORD GBPO.9789	105,000	2,333,100
SHIRE PLC ORD GBPO.05	230,000	10,772,050
SIG ORD 10P	587,113	605,901
SKY PLC ORD 50P	240,000	2,378,400
SMITH & NEPHEW PLC ORD USD 0.20	250,000	3,042,500
SMITH (DS) ORD 10P	280,000	1,141,560
SMITHS GROUP ORD 37.5P	100,000	1,411,000
SMURFIT KAPPA (GBP) ORD EUR0.001	60,000	1,123,800
SOCO INTERNATIONAL COM STK	192,000	306,240
SOUTH 32 LTD COMM STK NPV (LONDON LISTING)	665,963	1,068,871
SPIRAX SARCO ENGINEERING ORD 26.9231P	8,260	345,598
SPIRENTCOMMUNICATIONS PLC ORD 3 1/3P	176,375	174,170
ST MODWEN PROPERTIES ORD	100,000	303,900
STANDARD CHARTERED ORD USD0.50	560,000	3,712,240
STANDARD LIFE PLC COM STK GBPO.122222	583,636	2,166,457
TATE & LYLE ORD 25P	240,000	1,698,000
TAYLOR WIMPEY ORD 1P	900,000	1,381,500
TESCO ORD 5P	2,500,000	5,170,000
THOMAS COOK GROUP PLC ORD EUR0.10	207,000	180,504
TOROTRAK ORD 0.01P	90,000	2,025
TP ICAP ORD 25P	145,000	627,270
TRAVIS PERKINS PLC COM STK GBP1	80,000	1,161,600
TRINITY MIRROR PLC ORD 10P	262,577	273,737
TT ELECTRONICS ORD 25P	130,000	208,325
TULLOW OIL ORD GBPO.10	257,800	804,852

UBM PLC COMM STK GB0.1125	47,692	348,152
UBS LIFE UK SMALLER CO EQUITY TRACKER	6,941,472	20,542,592
UNILEVER ORD GBPO.0311	420,000	13,807,500
UNITE GROUP ORD 25P	17,812	107,674
UNITED UTILITIES ORD 5P	225,000	2,026,125
VEDANTA RESOURCES PLC ORD NPV	30,000	263,700
VESUVIUS PLC COM GBP	100,000	395,300
VODAFONE GROUP US\$0.2095238	8,127,272	16,238,289
WEIR GROUP ORD 12.5P	90,000	1,696,500
WH SMITH PLC ORD 22 6/67P	40,000	621,600
WHITBREAD ORD GBPO.76797385	40,000	1,510,000
WILLIAM HILL ORD 10P	500,000	1,451,000
WITAN PACIFIC IT ORD 25P	300,000	849,000
WOLSELEY PLC COMM STK GBPO.1080303	88,507	4,385,522
WOOD GROUP (JOHN) PLC ORD 4.28571P	100,000	874,000
WPP COMM STK GBPO.10	360,000	6,526,800
ASTRAZENECA GROUP US\$0.25	499,323	22,110,022
AVIVA PLC ORD 25P	2,408,270	11,692,151
BAE SYSTEMS PLC 2.5P	1,644,159	9,684,097
BHP BILLITON US\$ 0.50 (UK REGD)	593,351	7,743,231
BOVIS HOMES GROUP PLC ORD 50P	516,272	4,225,686
BP PLC ORD US\$0.25	5,134,525	26,160,405
BRITISH AMERICAN TOBACCO ORD 25P	655,574	30,287,519
BT GROUP ORD 5P	5,485,880	20,122,208
BTG ORD 10P	817,725	4,808,223
BURBERRY GROUP ORD GBPO.0005	524,812	7,840,691
CARNIVAL PLC ORD US\$1.66	207,145	8,536,445
CENTRICA ORD 6 14/81P	5,115,776	11,970,916
DAILY MAIL & GEN 'A' NON-VTG ORD 12.5P	1,313,352	10,204,745
FIRSTGROUP ORD 5P	3,523,708	3,647,038
GLAXOSMITHKLINE PLC ORD 25P	1,886,112	29,432,778
HALFORDS ORD 1P	1,076,647	3,926,532
HARBOUVEST GLOBAL PRIVATE EQUITY ORD NPV	256,676	2,951,774
HSBC HOLDINGS PLC ORD US\$0.50	4,188,456	27,497,214
IMPERIAL BRANDS PLC ORD 10P	298,135	10,545,035
INTERCONTINENTAL HOTELS GROUP PLC ORD0.1896657P	280,034	10,151,233
INTERMEDIATE CAPITAL GROUP COMM STK GBPO.2625	653,079	4,558,491
ITV PLC ORD 10P	6,624,970	13,620,938
JOHN LAING GROUP PLC ORD 10P	2,428,592	6,562,056
JRP GROUP ORD 1P	470,882	703,498
LEGAL & GENERAL ORD 2 1/2P	5,623,725	13,907,472
LLOYDS BANKING GROUP PLC ORD 10P	42,568,694	26,596,920
NEX GROUP PLC COMM STK GBPO.175	1,738,526	8,075,453
PEARSON ORD 25P	789,238	6,455,967
PETS AT HOME GROUP ORD 1P	2,043,344	4,883,592
PRUDENTIAL PLC ORD 5P	1,303,010	21,147,852
QINETIQ GROUP PLC ORD 10P	2,808,104	7,379,697
REDROW PLC ORD 10P	974,313	4,179,803
RELX COM STK GBPO.144397	1,138,161	16,446,426
RENTOKIL INITIAL PLC GBPO.01	4,690,953	10,423,298

RIO TINTO PLC ORD 10P	728,806	22,986,541
ROLLS ROYCE HOLDINGS PLC COM STK GBPO.20	1,354,449	9,047,719
ROLLS-ROYCE REDEEMABLE 'C' SHARES	67,692,128	67,692
ROYAL DUTCH SHELL A EURO.07 (UK)	319,882	7,168,556
ROYAL DUTCH SHELL EURO.07 'B' (UK)	2,313,256	54,430,914
SAGE GROUP ORD 1.051948P	114,957	752,394
SCHRODER UT LTD INSTIT UK SMALLER COS INC	2,047,235	15,766,373
SHIRE PLC ORD GBPO.05	239,681	11,225,460
SPIRAX SARCO ENGINEERING ORD 26.9231P	170,189	7,120,708
STANDARD CHARTERED ORD USD0.50	2,395,771	15,881,566
SVG CAPITAL PLC ORD GBP1	884,515	6,262,366
TESCO ORD 5P	7,439,238	15,384,344
TP ICAP ORD 25P	1,420,811	6,146,428
UNILEVER ORD GBPO.0311	624,682	20,536,421
VODAFONE GROUP US\$0.2095238	12,271,541	24,518,539
WEIR GROUP ORD 12.5P	265,015	4,995,533
WOOD GROUP (JOHN) PLC ORD 4.28571P	697,164	6,093,213
RWC SPECIALIST UK FOCUS FUND	1	100,889,814
RWC UK SMALLER CO FOCUS FUND - TRIBAL GROUP	1	2,596,667
TALBEX GROUP ORD 0.05P	160,000	0

US Equities

3M COMPANY	17,420	2,519,003
ABBOTT LABS COM NPV.	44,480	1,382,654
ABBVIE INC COMM STK US\$0.01	44,480	2,254,148
ACCENTURE PLC IRELAND	31,000	2,938,559
ACCO BRANDS CORP COM STK	23,189	244,905
ADOBE SYSTEMS INC USD	25,280	2,106,241
ADVANCED MICRO US\$0.01	3,180	29,158
ADVANSIX INC COMM STK US\$0.01	512	9,157
AEGON NV AMER REGE CERT (1 SH EURO.12)	1,040	4,646
AES CORP COM STK US\$0.01	9,360	88,021
AFLAC INC COM STK US\$0.10	12,620	710,842
AGILENT TECHNOLOGIES INC COM US\$0.01	3,990	147,116
ALCOA CORP COMM STK US\$0.01	3,124	70,993
ALLEGHANY CORP - DEL USD	220	108,276
ALLERGAN COMM STK US\$0.0033	12,898	2,194,012
ALLIANCE BERNSTEIN HOLDING LP	6,000	113,867
ALLSTATE CORP COM STK US\$0.01	18,480	1,108,516
ALPHABET INC CL A COMM STK US\$0.001	6,800	4,361,928
ALPHABET INC CL C COMM STK	6,818	4,260,361
ALTRIA GROUP INC COM STK US\$0.33333	69,900	3,825,790
AMAZON COM INC	13,150	7,981,843
AMER INTL GROUP INC WTS CALL EXP 19JAN21	1,090	20,527
AMER INTL GRP COM STK	2,043	107,999
AMERICAN ELECTRIC POWER CO COM STK USD6.5	13,600	692,960
AMERICAN EXPRESS CO COM STK USD0.20	22,650	1,357,919
AMERICAN NATL INS CO US\$	1,264	127,459
AMERIPRISE FINL INC COM	8,950	803,555

AMGEN COM US\$0.0001	29,660	3,510,041
ANALOG DEVICES INCORPORATED COM STK US\$0.16666	26,150	1,536,642
ANTHEM INC COMM STK US\$0.01	30,070	3,498,940
APACHE COM STK USD1.25	14,600	750,057
APOLLO EDUCATION GROUP INC COM STK NPV	11,200	89,915
APPLE INC COM NPV	150,160	14,077,235
APPLIED MATERIALS INC USD	28,600	746,912
APPLIED MICRO CIRCUITS	39,150	261,391
ARCHER DANIELS MID COM NPV	16,900	624,356
ARCONIC INC COMM STK	9,373	140,635
ARGO GROUP INTL HOLD COM	1,758	93,687
ARROW ELECTRONICS INC COM STK US\$1.00	7,000	403,917
ASCENT CAPITAL GROUP COMM STK	1,817	23,925
AT&T INC COM	226,563	7,799,936
AUTO DATA PROCESS COM US\$0.10	37,360	3,107,564
AVIS BUDGET GROUP INC COM	2,490	73,915
AVON PRODUCTS INC COM STK US\$0.25	17,000	69,340
BALL CORP	480	29,166
BANK OF NEWYORK MELLON CORP COM	31,160	1,194,805
BARRICK GOLD CORP COM NPV	54,800	710,023
BAXTER INTL INC COM US\$1.	23,700	850,641
BB&T CORP COM STK US\$5	21,400	814,331
BECTON DICKINSON COM STK US\$1	16,149	2,163,743
BED BATH & BEYOND COM STK US\$0.01	20,700	680,814
BERKSHIRE HATHAWAY B COM STK US\$0.1667	56,000	7,388,565
BEST BUY CO COM STK US\$0.10	16,940	584,979
BIOGEN IDEC COM STK US\$0.0005	3,407	782,012
BK OF AMERICA CORPORATION US\$ 0.01	369,500	6,620,589
BLACKHAWK NETWORK HOLDINGS COM STK US\$0.001	2,564	78,125
BLOCK (H & R) COM STK NPV	5,300	98,610
BOEING CO COM US\$5	19,480	2,455,554
BOOKHAM INC COM **CDI**	26,000	188,322
BOSTON SCIENTIFIC CORP COMM STK US\$0.01	14,119	247,153
BRISTOL MYRS SQUIB COM US\$0.10	43,100	2,038,412
BROADCOM LTD COMM STK	661	94,578
BROADRIDGE FINANCIAL SOLUTIONS INC COM	3,065	164,530
CA INC COM	6,070	156,116
CADENCE DESIGN SYSTEMS INC CON STK US\$0.01	9,080	185,326
CALIFORNIA RESOURCES CORP COMM STK US\$0.01	1,140	19,633
CAMPBELL SOUP CO, CAP STK US\$0.0375	23,400	1,145,145
CANADIAN NATIONAL RAILWAYS COM STK NPV	89,000	4,855,332
CAPITAL ONE FINANCIAL CORP COM STK \$0.01	12,760	900,888
CARDINAL HEALTH COM STK NPV	7,700	448,484
CARNIVAL CORP COM STK US\$0.01 (PAIRED STOCK)	6,120	257,846
CATERPILLAR INC COM US\$1	20,080	1,507,077
CBS CORP CLASS B	6,600	339,922
CDK GLOBAL INC COM STK	12,453	601,461
CELGENE	35,800	3,354,738
CENOVUS ENERGY INC COM STK	84,500	1,034,662
CENTURYLINK INC COM STK US\$1	11,690	224,973

CHARLES SCHWAB CORPORATION US\$	34,300	1,095,635
CHARTER COMMUNICATIONS INC A COMM STK US\$0.001	1,697	395,420
CHEMOURS CO COMM STK	3,800	67,933
CHEMTURA CORP COM STK	1,241	33,344
CHESAPEAKE ENERGY	15,000	85,218
CHEVRON CORP COM	44,400	4,232,131
CIENA CORP	19,228	379,845
CINCINNATI FINANCIAL CORP US\$	3,150	193,158
CISCO SYSTEMS COMM STK NPV	121,700	2,978,358
CITIGROUP INC US\$0.01	53,960	2,595,268
CME	8,000	746,813
COCA-COLA CO COM US\$0.25	102,400	3,435,847
COLFAX STOCK US\$0.001	6,796	197,503
COLGATE-PALMOLIVE COM US\$1	27,400	1,451,104
COMCAST CORP COM 'A' US\$0.01	106,580	5,963,616
COMMERCEHUB INC SERIES A COMM STK US\$0.01	249	3,019
COMMERCEHUB INC SERIES C COMM STK US\$0.01	498	6,049
COMMUNICATIONS SALES & LEASING REIT US\$0.0001	2,874	59,101
COMPUTER SCIENCES COM STK US\$1	13,050	627,549
CONAGRA FOODS INC COM USD 5	4,500	144,034
CONOCOPHILLIPS COM US\$1.25	41,000	1,663,691
CONSOLIDATED EDISON INC COM STK USD0.10	4,500	268,328
COOPER TIRE & RUBBER	240	7,546
CORNING INC COM US\$0.50	23,500	461,575
COSTCO WHOLESALE CORPORATION COM STK US\$0.01	14,900	1,930,555
CSRA INC COMM STK US\$0.001	13,050	336,270
CST BRANDS INC COM STK US\$0.01	2,044	79,666
CSX	30,000	872,334
CUMMINS ENGINEERING CO INC COM STK USD2.5	4,800	531,141
CVS HEALTH CORP COM	28,600	1,827,123
DANAHER CORP COM STK US\$0.01	600	37,821
DEERE & CO COMMON US\$1	10,400	867,249
DELL TECHNOLOGIES INC CL V TRACKING STOCK	6,364	283,113
DEVON ENERGY COM STK US\$0.10	17,500	646,805
DILLARDS INC CLASS 'A' COM NPV	6,000	304,649
DISCOVER FINL SVCS COM	4,750	277,123
DISCOVERY COMMUNICATIONS INC COM SER A	18,172	403,103
DISCOVERY COMMUNICATIONS INC COM SER C	54,516	1,181,956
DISNEY COM STK USD 0.01	50,400	4,253,399
DOMINION RES (VIRGINIA) COM STK NPV	500	30,992
DONNELLEY FINANCIAL SOLUTION COMM STK US\$0.01	3,037	56,481
DOW CHEMICAL COM US\$2.50	27,010	1,250,769
DR PEPPER SNAPPLE GROUP INC COM	2,339	171,632
DR PEPPER SNAPPLE GROUP INC COM **CDI**	45,599	3,345,981
DTE ENERGY CO COMM STK US\$	11,600	924,883
DU PONT (E.I.) DE NEMOURS & CO COM STK US\$ 0.30	19,000	1,128,637
DUKE ENERGY CORP COM STK US\$0.001	8,320	522,639
DUN & BRADSTREET CORP (DELAWARE) COM USD0.01	9,300	913,103
EASTMAN CHEMICAL CO COM STK US\$0.01	15,800	961,823
EBAY INC USD	37,600	903,447

EDISON INTERNATIONAL COM STK	6,000	349,565
ELECTRONIC ARTS INC	3,200	203,967
EMERSON ELECTRIC COM US\$1	26,700	1,204,649
EN CANA CORP COM NPV (CANADIAN LIST)	82,400	783,688
ENRON CORP COM STK NPV	3,280	0
ENSCO PLC CL A COM STK	6,000	47,198
ENTERGY CORP COM STK US\$5.00	6,000	356,752
EQUITY RES BNFL INT	1,500	78,129
EXELON CORPORATION COM STK	21,210	609,188
EXPRESS SCRIPTS HOLDING CO COM STK US\$0.01	15,106	840,968
EXXON MOBIL CORP NPV	130,847	9,557,926
FACEBOOK CL A ORD	55,900	5,208,859
FAIRPOINT COMMUNICATIONS INC COM **BANKRUPTCY**	1,153	0
FANNIE MAE COM NPV	15,280	48,227
FEDEX CORP	25,500	3,843,006
FIFTH THIRD BANCORP COM STK NPV	11,800	257,554
FIRSTENERGY CORP COM STK	9,100	228,080
FLUOR CORP NEW COM STK	9,000	382,536
FOOT LOCKER INC COM STK USD0.01	6,000	344,224
FORD MOTOR CO COM STK USD 0.01	63,300	621,397
FORTIVE CORP COMM STK US\$0.01	300	13,026
FORTUNE BRANDS HOME & SECURI COM STK US\$0.01	3,000	129,794
FRANKLIN RESOURCES COM STK US\$0.10	18,750	600,595
FREDDIE MAC COM STK US\$0.21	7,120	21,550
FREEPORT MCMORAN INC COM US\$0.01	44,000	469,324
FRONTIER COMM CORP US\$0.25	14,690	39,945
GANNETT CO COMM STK	485	3,811
GAP INC COM SK US\$0.05	5,000	90,802
GEN DYNAMICS CORP COM US\$1	13,600	1,900,797
GEN ELECTRIC CO COM STK US\$0.06	272,100	6,965,179
GENERAL MILLS US\$0.01	31,040	1,551,686
GENUINE PARTS CO COM US\$1	8,850	684,279
GILEAD SCIENCES COM STK USD0.001	57,560	3,336,258
GOLDMAN SACHS GROUP INC	12,200	2,365,654
GOODYEAR TIRE&RUBR COM NPV	1,100	27,481
HALYARD HEALTH INC COMM STK US\$0.01	1,512	45,250
HANESBRANDS INC COM	3,836	66,963
HARLEY-DAVIDSON INC	8,960	423,038
HARTFORD FINANCIAL SERV COM STK US\$1	250	9,641
HASBRO INC COM STK US\$0.50	2,475	155,793
HESS CORP COM US\$1	9,000	453,696
HEWLETT PACKARD ENTERPRISE COMM STK US\$0.01	70,950	1,328,680
HOME DEPOT INC COM US\$0.05	52,300	5,677,174
HONEYWELL INTERNATIONAL INC US\$1	12,800	1,200,288
HP INC COMM STK US\$0.01	70,950	852,101
HSBC HLDGS ADR(CNV INTO 5 USD0.50)	1,605	52,190
IDEARC INC COM (BANKRUPTCY)	1,200	0
ILLINOIS TOOL WORKS INC COM STK NPV	15,686	1,554,573
INGERSOL RAND PLC COM STK	13,600	825,917
INGEVITY CORP COMM STK US\$0.01	390	17,299

INTEL CORP COM US\$0.001	125,000	3,671,145
INTERDIGITAL INC CORP US\$	900	66,536
INTERNATIONAL GAME TECHNOLOGY COM STK US\$0.10	120,172	2,482,897
INTERPUBLIC GROUP COM US\$0.10	3,000	56,836
INTL BUSINESS MACHINES US\$0.2	29,700	3,989,725
INTL PAPER CO COM US\$1	22,300	957,584
INTUIT US\$0.01	28,300	2,624,905
INVESCO LTD COM STK USD0.10 **CDI**	115,000	2,823,696
INVESTMENT TECHNOLOGY GROUP USD0.01	9,000	143,851
JOHNSON & JOHNSON COM US\$1	58,600	5,465,192
JOHNSON CONTROLS INTL COMM STK US\$0.01	24,185	806,199
JPMORGAN CHASE & CO COM US\$1	93,200	6,511,518
JUNIPER NETWORKS INC	6,300	144,085
KANSAS CITY LIFE INS CO COMM STK US\$1.25	3,000	113,503
KATE SPADE & CO COMM STK US\$1	10,000	151,095
KELLOGG CO	18,700	1,115,508
KEMPER CORP COMM STK	1,000	35,852
KEYSIGHT TECHNOLOGIES INC COMM STK	1,995	59,027
KIMBERLY-CLARK CP COM US\$1.25	12,100	1,117,511
KINDER MORGAN INC COM STK US\$0.01	5,754	96,486
KINDER MORGAN INC WTS CALL EXP 05/02/2017	8,704	39
KLA TENCOR	3,150	200,525
KOHL'S CORP US\$0.01	8,752	349,754
KRAFT HEINZ COMM STK US\$0.01	9,391	663,864
KROGER CO US\$1	72,280	2,019,266
L BRANDS INC COMM STK US\$0.50	850	45,291
LAMB WESTON HOLDINGS INC COMM STK US\$1.00	1,500	45,947
LANDS END INC W/I COM STK US\$0.01	311	3,801
LEAR CORP COM STK US\$0.01 (BANKRUPTCY)	1,300	0
LEGGETT & PLATT INC	220	8,703
LEHMAN BROTHERS HLDGS COM US\$0.10 **BANKRUPTCY**	10,400	0
LIBERTY BRAVES GROUP A TRACKING STOCK	1,090	18,075
LIBERTY BRAVES GROUP C TRACKING STOCK	2,180	36,326
LIBERTY BROADBAND A COMM STK US\$0.01	2,725	159,908
LIBERTY BROADBAND C COMM STK US\$0.01	5,450	326,696
LIBERTY EXPEDIA HOLD A COMM STK	996	31,952
LIBERTY INTERACTIVE CORP TRACKING STK US\$0.01	9,050	146,262
LIBERTY MEDIA GROUP A TRACKING STOCK	2,725	69,159
LIBERTY MEDIA GROUP C TRACKING STOCK	5,450	138,273
LIBERTY SIRIUS GROUP C TRACKING STOCK	21,802	598,490
LIBERTY SIRIUSXM GROUP A TRACKING STOCK	10,901	304,538
LIBERTY TRIPADVISOR HLDG A COM STK US\$0.01	1,206	14,689
LIBERTY VENTURES SER A TRACKING STK US\$0.01	1,495	44,609
LILLY(ELI)& CO COM NPV	27,700	1,649,245
LINCOLN NATL CORP COM US\$1.25	6,900	370,059
LINEAR TECHNOLOGY CORP USD	7,000	353,272
LIONS GATE ENTERTAINMENTS B COMM STK	7,395	146,625
LIVE NATION ENTERTAINMENT INC COM STK USD0.01	22,100	475,571
LOCKHEED MARTIN CORP	13,190	2,670,024
LOEWS CORP	38,000	1,440,473

LOWES COS INC COM STK US\$	67,120	3,863,209
LSC COMMUNICATIONS INC COMM STK US\$0.01	3,037	73,341
LUMENTUM HOLDINGS INC COMM STK US\$0.001	6,217	194,462
MACERICH CO USD	31,622	1,812,894
MACY'S GROUP INC COM	11,668	338,147
MANULIFE FIN CORP NPV	466,000	6,716,676
MARATHON OIL CORPORATION COM US\$1	12,900	180,714
MARATHON PETROLEUM CORP COM STK	12,900	525,751
MARRIOTT INTERNATIONAL INC COM STK US\$0.01	9,803	655,861
MARRIOTT VACATIONS WORLD COMMON STOCK	980	67,303
MARSH & MCLENNAN COMPANIES INC USD	12,071	660,283
MASCO CORP COM US\$1	24,250	620,552
MASTERCARD INC A COMM STK US\$0.0001	34,000	2,841,841
MATTEL INC COM US\$1	3,120	69,563
MAXIM INTEGRATED PRODUCTS INC USD	1,650	51,504
MCDONALD'S CORP COM NPV	34,040	3,353,725
MCKESSON HBOC COM STK US\$0.01	300	34,102
MEDTRONIC PLC COM STK US\$0.10	27,320	1,575,325
MERCK & CO INC NEW COM STK	58,884	2,805,407
MEREDITH CORP	130	6,223
METLIFE INC	23,680	1,032,748
MICRON TECHNOLOGY COM STK US\$0.10	4,300	76,281
MICROSOFT CORP COM STK US\$0.00005	206,000	10,361,268
MONDELEZ INTERNATIONAL INC COM STK NPV	28,174	1,010,766
MONSANTO CO COM STK US\$0.01	16,070	1,369,068
MOODYS CORP COM STK USD 0.01	3,600	274,709
MORGAN STANLEY COM US\$0.01	30,500	1,042,872
MOSAIC CO COM STK US\$0.01	200	4,747
MOTOROLA SOLUTIONS INC COM STOCK US\$0.01	4,800	322,072
NAVIENT CORP COM STK US\$0.01	490	6,515
NEENAH PAPER INC COM STK US\$0.01	15,600	1,075,644
NETAPP INC COM	5,200	148,427
NETFLIX ORD	14,700	1,472,796
NEW YORK TIMES CO COM CLASS 'A' STK US\$0.10	2,200	23,680
NEWMONT MINING CORP (HOLDING COMPANY) COM US\$1.60	26,100	719,643
NEWS CORP CLASS A COM STK US\$0.01	10,699	99,228
NEXTERA ENERGY INC COM STK	26,000	2,513,835
NIKE INC CLASS'B'COM NPV	24,000	987,270
NORFOLK SOUTHERN	10,000	874,600
NORTEL NETWORK CORP (CANADA LIST) BANKRUPTCY	19,820	0
NORTEL NETWORKS NEW **BANKRUPTCY**	270	0
NORTHERN TRUST CORP USD	16,900	1,217,938
NORTHROP GRUMMAN COM STK US\$1	400	75,309
NRG ENERGY INC COMM STK US\$0.01	5,343	53,013
NUCOR CORP COM US\$0.40	10,000	481,852
OCCIDENTAL PETRLM COM US\$0.20	23,100	1,331,617
OLD REPUBLIC INTERNATIONAL CORP US\$	16,950	260,632
OMNICOM GROUP INC COM STK USD0.15	15,064	1,037,711
ORACLE CORPORATION COM STK US\$0.01	114,800	3,572,258
PACCAR COM STK US\$12	675	34,907

PAYCHEX INC COM STK USD0.01	13,900	684,848
PAYPAL HOLDINGS INC COMM STK US\$0.0001	37,600	1,201,046
PEPSICO INC CAP US\$0.01 2/3	36,000	3,049,505
PERKINELMER INC COM USD1	34,400	1,452,114
PERRIGO CO PLC COMM STK NPV	60	4,042
PFIZER INC COM US\$0.05	195,720	5,146,233
PG&E CORP COM STK US\$5	21,440	1,054,606
PHH CORP COM	18,650	228,814
PHILIP MORRIS INTL ORD SH COM	52,400	3,880,649
PHILLIPS 66 COM STK	20,500	1,433,582
PIPER JAFFREY COM STK US\$0.01	3,000	176,021
PITNEY BOWES INC COM US\$2	9,200	113,097
PNC FINANCIAL SERVICES GROUP COM STK USD5	20,367	1,927,831
PPG INDUSTRIES INC COM US\$1.666	20,234	1,551,713
PPL CORP	980	27,005
PRAXAIR INC	8,600	815,979
PROCTER & GAMBLE COM NPV	67,200	4,578,617
PROGRESSIVE CORP OHIO USD	22,100	635,108
PRUDENTIAL FINANCE COM STK US\$0.01	6,700	564,348
PUBLIC SERVICE ENT COM NPV	27,800	987,225
QUALCOMM INC USD	30,540	1,611,713
RADIAN GROUP INC COM STK USD0.01	6,070	88,276
RAYTHEON CO CM STK US\$0.01	12,200	1,402,410
RELATIONAL INVESTORS US	1	137,660
RITE AID CORP COM US\$1	4,000	26,642
ROCKWELL AUTOMATION INC COM USD1	4,450	484,129
ROCKWELL COLLINS INC COM STK USD0.01	16,900	1,269,090
RR DONNELLEY & SONS CP W/I COMM STK US\$1.25	8,100	106,916
SAFEWAY CASA LEY CVR COMM STK	15,610	0
SAFEWAY PDC LLC CVR COMM STK	15,610	0
SANMINA CORP COM STK US\$0.01	2,433	72,164
SCHLUMBERGER COM STK 0.01	84,000	5,706,956
SEARS CANADA COMM STK NPV	443	592
SEARS HOLDINGS CORP COM STK	1,035	7,781
SEMPRA ENERGY CORP COM STK NPV	9,206	749,801
SGST SCHRODER NORTH AMERICAN EQUITY FUND	31,902,079	384,947,228
SHIRE PLC ADR	3,512	484,259
SIMON PROPERTY GROUP INC COM STK	17,682	2,547,015
SIRIUS XM HOLDING INC COMM STK US\$0.001	12,500	44,916
SLM CORP COMM STK US\$0.20	490	4,370
SOUTHERN CO COM US\$5	30,100	1,198,251
SOUTHWEST AIR US\$1	28,800	1,161,649
SPECTRA ENERGY CORP COM	42,590	1,416,277
SPRINT CORP	9,261	63,107
ST JUDE MEDICAL INC COM STK US\$0.10	22,240	1,443,310
STANLEY BLACK & DECKER INC COM STK USD2.5	13,200	1,225,299
STAPLES INC COM STK US\$0.0006	1,150	8,413
STARBUCKS CORP COM STK NPV	1,800	80,877
STATE STREET CORP USD	13,800	867,993
STRYKER CORP COM STK US\$0.1	400	38,797

SUNCOR ENERGY INC NEW COM STK	112,840	2,989,422
SYMANTEC CORP COM STK USD0.01	21,339	412,567
SYSCO CORP COM US\$1	7,680	344,144
TARGET CORP COM STK US\$0.167	27,950	1,634,498
TEGNA INC COMM STK US\$1.00	970	16,784
TENET HEALTHCARE CORP COMM STK US\$0.05	2,530	30,385
TEXAS INSTRUMENTS INC COM STK US\$1	17,650	1,042,445
THOMSON CORP COM	1,791	63,471
TIME INC COMM STK US\$0.01	3,508	50,676
TIME WARNER INC COM	28,066	2,195,265
TJX CORP COM STK US\$1	280	17,034
TOPBUILD CORP COMM STK	2,694	77,594
TRANSOCEAN LTD ZUG NAMEN AKT (USA)	15,049	179,397
TRAVELERS COS STK NPV	9,387	930,154
TWENTY FIRST CENTURY FOX COMM STK US\$0.01	42,796	971,149
U.S.BANCORP COM US\$0.01	50,842	2,114,079
UNDER ARMOUR CL A ORD	23,600	555,216
UNDER ARMOUR INC CLASS C COMM STK US\$000333	23,767	484,130
UNION PACIFIC CORP COM US\$2.50	20,560	1,725,965
UNISYS CORP COM STK US\$0.01	310	3,751
UNITED CONTINENTAL HOLDINGS COM STK US\$0.01	6,300	371,581
UNITED STATES CELLULAR CORP US\$	20,000	707,482
UNITEDHEALTH GROUP INC USD	35,400	4,586,974
UNUM GROUP COM STK	6,000	213,361
UTD PARCELS SERVICE CLASS 'B' USD0.01	15,500	1,439,299
UTD TECHNOLOGIES COM US\$5	22,000	1,954,745
V F CORP	320	13,816
VALERO ENERGY CORP COM STK US\$0.01	18,400	1,017,647
VERITIV CORP COM STK	426	18,531
VERIZON COMM INC COM STK US\$0.10 (LONDON LISTING)	391,871	17,141,285
VERIZON COMMUNICATION COM STK US\$0.10	72,114	3,115,904
VIACOM INC (NEW) CLASS B	28,200	801,280
VIAVI SOLUTIONS INC COMM STK US\$0.001	31,087	205,544
VISA	70,800	4,478,395
VODAFONE GROUP PLC SP ADR	22,636	447,353
VULCAN MATERIALS CO	500	50,645
WAL MART STORES COM US\$0.10	49,900	2,791,719
WALGREENS BOOTS ALLIANCE INC CIM STK US\$0.01	19,200	1,286,267
WASHINGTON PRIME GROUP INC REIT US\$0.0001	8,841	74,483
WASTE MANAGEMENT COM STK US\$0.01	23,000	1,320,455
WELLS FARGO & CO COM STK US\$1.6667	143,987	6,422,987
WESTERN DIGITAL CORP COMM STK US\$0.01	405	22,271
WESTERN UN CO COM	45,200	794,516
WESTROCK CO COMM STK	2,340	96,164
WEYERHAEUSER CO COM US\$1.25	12,803	311,773
WHIRLPOOL CORP COM STK US\$1	600	88,287
WILLIAMS COS INC	80,500	2,029,357
WINDSTREAM HOLDINGS INC COM STK US\$0.0001	2,395	14,207
WYNDHAM WORLDWIDE CORP	6,180	382,008
XILINX INC COM STK US\$0.01	31,450	1,536,294

XL GROUP LTD COMM STK	4,604	138,830
YAHOO! INC COM STK US\$0.01	35,680	1,116,904
YUM BRANDS INC COM NPV	28,500	1,460,693
YUM CHINA HOLDINGS INC COMM STK US\$0.01	28,500	602,452
ZIMMER BIOMET HOLDINGS (US\$) COM STK US\$0.01	7,780	649,965