

NOTTINGHAMSHIRE COUNTY COUNCIL PENSION FUND
Equity holdings as at 31 March 2015

Holding

Emerging Markets Equities

JP MORGAN EMERGING MARKETS ORD 25P	115,000
TEMPLETON EMERGING MARKETS	4,000,000

Europe Equities

ABB LTD CHF1.03 (REGD) (SWEDISH REGISTER)	22,289
ABB LTD CHF1.03(REGD)	83,770
ABERTIS INFRASTRUCTURAS SA EUR3	85,400
ACCOR EUR3	69,751
ACS ACTIVIDADES CONS SERV EURO.5	66,738
ADECCO SA CHF1 (REGD)	14,600
ADIDAS-SALOMON AG NPV	25,240
AEGON NV EUR 0.12	493,287
AGEAS COMM STK NPV	7,909
AIR FRANCE KLM EUR1	91,006
AIR LIQUIDE (POSTSUB) (PRIM) REGD EUR5.50	10,299
AIRBUS GROUP NE EUR1.00	95,290
AKZO NOBEL NV EUR2	27,000
ALCATEL LUCENT EURO.50	63,342
ALLEGION COMM STK US\$0.01	4,533
ALLIANZ AG NPV	2,501
ALLIANZ SE NPV	17,431
ALLIED IRISH BANKS PLC COM STOCK EURO.32 (UK REG)	20,000
ANHEUSER-BUSCH INBEV NPV	41,700
AP MOLLER MAERSK SER 'A' DKK1000	650
AP MOLLER MAERSK SER'B' DKK1000	525
ARKEMA EUR1	3,005
ASM INTERNATIONAL NV EURO.04	88,201
ASSIC GENERALI EUR1	83,027
ASTRAZENECA ORD US\$0.25 (SWEDISH REGISTER)	3,000
ATLAS COPCO AB SERIES 'A' NPV (POST SPLIT)	72,000
ATRESMEDIA CORP DE ME EURO.75	25,072
AUTOLIV INC USD1 SDR	43,985
AXA EUR2.29	128,510
BALOISE HOLDING AG CHF 0.1	4,100
BANCO BILBAO VIZ EXP 14/04/15	317,100
BANCO BILBAO VIZCAYA ARGENTARIA SA EURO.49	317,100
BANCO SANTANDER S A EURO.50 (REGD)	606,000
BANKIA SA EUR1	2,167,420
BANKINTER SA EURO.30 (REGD)	20,165
BANQUE CANTONALE VAUDOISE CHF20 (REGD)	420
BASF SE NPV	51,522
BAYER AG NPV	43,100

BAYERISCHE MOTEREN WERKE EUR1	24,900
BEIERSDORF AG NPV	60,801
BEKAERT SA NPV	3,900
BIC EUR3.82	10,830
BILFINGER SE COM STK NPV	4,625
BNP PARIBAS EUR2	51,282
BOLIDEN AB (POST SPLIT) NPV	50,000
BOUYGUES EUR1	12,614
CAP GEMINI EUR8	28,000
CARREFOUR EUR2.50	40,911
CHRISTIAN DIOR EUR2	5,300
CIE FINANCIERE FRICHEMONT REG COM STK CHF1	57,958
COMMERZBANK AG COMM STK NPV	109,300
COMPAGNIE DE ST-GOBAIN EUR4	32,142
CONTINENTAL AG NPV	23,702
CORPORACION FINANCIERA ALBA EUR1.00	19,500
CREDIT SUISSE GROUP AG	168,083
CRH ORD EURO.32 (UK CERT)	37,500
DAIMLER AG NPV (REGD) - GERMAN LISTING	41,000
DANIELI & C EUR1	5,000
DANONE EUR0.25 (POST SUBDIVISION)	103,406
DANSKE BANK A/S DKK10	87,733
DASSAULT SYSTEMES SA EURO.50	43,342
DELHAIZE GROUP NPV	2,800
DEUTSCHE ANNINGTON IMMOBILIEN SE NPV	73,525
DEUTSCHE BANK AG ORD NPV(REGD)	73,000
DEUTSCHE BOERSE AG COM STK NPV	83,499
DEUTSCHE LUFTHANSA AG NPV (REGD)(VINK)	246,350
DEUTSCHE POST	58,400
DEUTSCHE POST AG (NEW) NPV REGD)	1,525
DEUTSCHE TELEKOM AG NPV(REGD)	221,000
DNB NOR ASA NOK10	322,820
DUFRY GROUP CHF5 (REGD)	19,680
E. ON SE NPV	139,821
EATON CORP PLC COM STK US\$0.01	13,636
EDENRED EUR2	130,511
ELECTROLUX AB SER B NPV (POST SPLIT)	25,000
ELISA CORPORATION OYJ-AS EURO.50	49,000
EMS CHEMIE HLDG AG CHF0.01 (REGD)(POST)	1,000
ENEL EUR1	1,302,198
ENI SPA COMM STK NPV	157,102
ERICSSON(L.M.) TELEF CLASS 'B' SEK1	116,663
ESCADA AG NPV - BANKRUPTCY	4,000
ESSILOR INTERNATIONAL EURO.36	14,700
EXOR SPA SCOM STK EUR1	22,960
FABEGE AB NPV (POST SPLIT)	6,800
FIAT CHRYSLER AUTOS NV	83,464
FINECO BANK BANCA FINECO NPV	333,758
FORBO HOLDINGS CHF0.1 REGD	280
FORTIS BANQUE BANK VVPR AUC COMM STK	655

FRESENIUS MEDICAL CARE AG NPV	50,949
FUCHS PETROLUB NON VTG PREF NPV	46,791
GAS NATURAL SDG SA EUR1	67,585
GAZ DE FRANCE SUEZ EUR1	82,373
GAZ DE FRANCE SUEZ VVPR STRIP	13,923
GEA GROUP AG NPV	71,598
GIVAUDAN AG CHF10	400
GROUPE BRUXELLES LAMBERT NPV (NEW)	14,666
GROUPE BRUXELLES LAMBERT STRIP VVPR	833
GROUPE FNAC RIGHTS 20/06/13	6,600
HEIDELBERG - CEMENT AG NPV	21,570
HEINEKEN NV EUR1.60	85,613
HENKEL AG & CO KGAA NON VTG PRF NPV	16,500
HENNES AND MAURITZ AB 'B' SEK0.25	40,000
HERMES INLT COM STK NPV	1,224
HOLCIM CHF2 (REGD)	20,010
HOLMEN AG SER'B'SEK50	1,500
HUFVUDSTADEN FASTIGHETSAB SERIES A SWKR5	96,600
HUSQVARNA AB SER 'A' NPV	11,250
HUSQVARNA AB SER B NPV	37,500
IBERDROLA SA EURO.75 (POST SUBDIVISION)	312,489
IBERDROLA SA EURO.75 (POST SUBDIVISION) - GBP	7,836
INFINEON TECHNOLOGY NPV	202,434
ING GROEP N.V. CVA EURO.24	234,134
INTESA SANPAOLO DI RISP EURO.52 (NON CNV)	16,209
INTESA SANPAOLO EURO.52	3,175,928
INVESTOR AB SEK6.25 SER 'A'	15,000
KBC BANKVERZEKERINGSHOLDING NPV VVPR	100
KBC GROUP NPV	103,110
KERING COMM STK EUR4	6,600
KONINKLIJKE AHOLD NV COMM STK EURO.01	80,769
KONINKLIJKE DSM NV EUR1.5	71,612
KONINKLIJKE KPN NV EURO.04	155,974
KONINKLIJKE PHILIPS NV EURO.20	70,617
LAFARGE EUR4 (PRIME FIDELITE) REGD	17,853
LAGARDERE S.C.A. EUR6.10 (REGD)	56,947
LANXESS AG NPV	1,925
LEGRAND SA EUR 4	104,627
LINDE AG NPV	12,500
LONZA AG CHF1 (REGD)	25,516
L'OREAL PRIME DE FIDELITE COM STK	16,420
LVMH MOET-HENNESSY LOUIS VUITTON EUR 0.30	19,000
MEDIASET ORD EUR 0.52	295,000
MEDIOBANCA SPA EURO.05	22,050
METRO AG NPV	6,000
MICHELIN(CIE GLE DES ETABL) ORD EUR2 (REGD)	8,272
MUNCHENER RUCKVERSICHERUNGS-G NPV (REGD)	6,584
NCC SEK8.00	2,000
NESTLE SA CHF1 (REGD)	155,000
NOKIA CORP EURO.06	526,348

NON SGPS COMM STK EUR0.01	22,867
NORDEA BANK AB ORD EUR 0.39632	453,657
NOVARTIS AG CHF0.50 (REGD)	114,880
NOVO NORDISK A/SB COM STK DKK2	110,000
ORANGE COM STK EUR4	311,092
OSRAM LICHT AG NPV	35,589
OUTOKUMPU OYJ 'A' NPV	555
PARGESA HOLDINGS SA CHF20	3,000
PERNOD-RICARD NPV	17,706
PERNOD-RICARD NPV (CDI)	6,348
PEUGEOT SA EUR1	10,188
PEUGEOT SA UGW CW17	10,188
PIRELLI & CO EURO.29	64,933
PORSCHE AUTOMOBILE HLDG-PF	8,750
PORTUGAL TELECOM SGPS EURO.03 (REGD)	162,352
POST NL COM STK EUR0.48	33,033
PROTHENA CORP PLC COM STK	19
PUBLICIS GROUPE SA EUR0.40	36,002
PUBLICIS GROUPE SA FRF2.5 **CDI**	10,951
QIAGEN NV EUR0.01	85,758
RANDSTAD HLDGS EUR0.10	378
RECORDATI EUR0.125	64,000
REED ELSEVIER NV EUR0.06	89,000
REINET INVESTMENTS SCA NPV	2,545
REMY COINTREAU SA EUR1.60	41,872
RENAULT (REGIE NATIONALE DES USINES) EUR3.81	12,200
ROCHE HLDG AG CHF1 (BR)	5,000
ROCHE HLDGS AG GENUSSSCHEINE NPV	68,068
ROCKET INTERNET AG NPV	30,248
RTL GROUP SA NPV	21,793
RWE AG(NEW) NON VTG PRF NPV	4,000
RWE AG(NEW) NPV 'A'	25,578
SAAB AB SER'B' SEK16	45,000
SACYR VALLEHERMOSO SA EUR1	14,088
SAFRAN SA EUR0.20	31,950
SANDVIK AB NPV (POST SPLIT)	29,800
SANOFI COM STK EUR2	133,029
SAP SE INHABER-AKTIE ORD NPV	147,369
SCHINDLER HLDG PART CERTS CHF0.10	29,534
SCHNEIDER ELECTRIC EUR8	38,756
SEADRILL ORD	50,500
SEB SA FRF20 (PRIME DE FIDELITE 98)(REGD)	1,485
SEQUANA COMM STK	1,125
SGS SA CHF1(REGD)	1,611
SIEMENS AG NPV(REGD)	40,000
SIKA AG CHF0.60 (BEARER)	1,734
SKAND ENSKILDA BANKEN SER 'A' SWKR10	189,400
SKANSKA AB B SER'B' SEK3	80,700
SKF AB NPV 'B' (POST SPLIT)	14,800
SMARTPHOTO GROUP VVPR STRIP	4,200

SMURFIT KAPPA GROUP EURO.001	197,794
SOCIETE D EDITION DE CANAL COMM STK EURO.75	56,605
SOCIETE GENERALE EUR1.25	110,830
SOLVAY ET CIE 'A'NPV	23,519
SONOVA HOLDING AG CHF0.05 (REGD)	21,876
ST MICROELECTRONICS EUR1.04	12,900
STATOIL HYDRO ASA NOK2.5	85,400
STO SE & CO KGAA INHABER-VORZUGSAKT	3,000
STORA ENSO OYJ NPV SER 'R'	18,900
STORA ENSO OYJ SER'R' FIM10 (SWEDISH REGISTER)	14,513
SUEZ ENVIRONMENT EUR4	89,500
SULZER AG CHF60 (REGD)	9,050
SVENSKA CELLULOSA NPV 'B' (POST SPLIT)	12,000
SVENSKA HANDELSBANKEN SEK4.30	23,740
SWATCH GROUP CHF0.45 (REGD)	6,430
SWATCH GROUP CHF2.25(BR)	9,924
SWEDBANK AB SER A NPV	39,375
SWEDISH MATCH AB SEK1.20	21,800
SWISS RE LTD COM STK CHF1	21,210
SYMRISE AG NPV (BR)	46,088
SYNGENTA AG CHF0.10(REGD)	15,343
SYNGENTA NOVARTIS (SEK)	74
TAKKT AG	3,600
TE CONNECTIVITY LTD COM STK CHF1.55	6,975
TELECOM ITALIA DI RISP EURO.55	283,396
TELECOM ITALIA EURO.55	3,659,157
TELEFONICA SA EUR1	294,100
TELEFONICA SA RIGHTS APR 15	294,100
TELIASONERA AB SEK3.2	179,300
THALES EUR3	6,690
THYSSEN KRUPP AG NPV	52,570
TNT EXPRESS NV EURO.08	29,454
TOTAL SA EUR2.5 (POSTDIVISION)	120,228
TRELLEBORG AB 'B'SWKR25 FREE	17,700
TUBACEX SA	9,000
TUI AG NPV	10,719
UBS AG CHF0.10 (POST SUB DIVISION)	193,932
UCB S.A. EUR3	44,560
UMICORE NPV	40,000
UNILEVER NV EURO.16	183,790
UPM-KYMMENE OY NPV	30,000
VALEO EUR3	9,100
VERBUND AG COMM STK NPV	25,000
VESTAS WIND SYSTEMS DKK1	15,000
VIVENDI SA EUR5.5	281,658
VOESTALPINE AG NPV	26,200
VOLKSWAGEN AG NPV	300
VOLKSWAGEN AG PFD PREFERENCE	5,650
VOLVO AB NPV 'B' (POST SPLIT)	57,500
WEATHERFORD INTL COM STK US\$0.001	25,600

WIHLBORGS FAST AB NPV	76,800
WOLTERS KLUWER CVA EURO.12	34,930
ZIMMER HLDG INC USD0.01 (SWISS REG)	1,560
ZURICH INSURANCE GROUP AG CHF0.10	11,412

Japan Equities

ABC MART INC NPV	12,600
AISIN SEIKI YEN50	57,000
AOZORA BANK LTD NPV	130,000
ASTELLAS PHARMA INC NPV	167,600
BRIDGESTONE CORP Y50	74,200
CENTURY TOKYO LEASING CORP NPV	34,000
CITIZEN HOLDINGS CO LTD NPV	113,300
DAITO TST CONSTRUCT CO ORD Y50	10,100
DENA COMPANY LTD NPV	37,500
DISCO CORP NPV	16,500
DOWA HOLDINGS COMPANY NPV	176,000
EAGLE INDUSTRY CO LTD NPV	22,000
EAST JAPAN RAILWAY COMPANY NPV	12,000
FUJIMORI KOGYO COMPANY LTD NPV	13,900
FUJITSU LTD NPV	118,000
HASEKO CORPORATION ORD YEN50	45,400
HIKARI TSUSHIN INC YEN50	11,500
HITACHI HIGH-TECHNO CORP NPV	30,300
HITACHI NPV	361,000
HONDA MOTOR CO Y50	57,700
ISUZU MOTORS ORD YEN50	164,300
ITOCHU CORP ORD YEN50	184,300
ITOCHU TECHNO SOLUTIONS CORP	17,200
IZUMI COMPANY LTD YEN50	21,400
JAPAN AIRLINES COMPANY	71,600
JAPAN TOBACCO INC NPV	83,100
JX HOLDINGS INC NPV	165,900
KAMIGUMI CO ORD YEN50	139,000
KDDI CORPORATION YEN5000	176,100
KISSEI PHARMACEUTICAL YEN50	21,600
KUBOTA CORPN NPV	169,000
KYOWA EXEO CORP NPV	97,300
MINITUBISHI ELEC CP Y50	173,000
MITSUBISHI UFJ FINANCIAL	683,700
MITSUI & CO Y50	136,700
MITSUI FUDOSAN YEN50	9,000
MUSASHI SEIMITSU INDUSTRY NPV	7,800
NABTESCO CORP NPV	45,300
NICHI-IKO PHARMACEU CO LTD NPV	94,650
NIHON UNISYS LTD YEN50	80,400
NIPPON STEEL & SUMITOMO METAL NPV	347,000
NIPPON TEL & TEL PUBLIC CORP Y50000	19,100
NIPPON ZEON CO YEN50	131,000

NITTO DENKO CORP NPV	24,600
NOMURA REAL ESTATE HOLDINGS	48,500
NOMURA RESEARCH INSTITUTE NPV	27,400
NS SOLUTIONS CORP NPV	26,200
OBARA GROUP INC NPV	5,300
OMRON CORP YEN50	33,400
ORIX CORPORATION Y50	207,400
RICOH CO ORD YEN50	94,300
ROHTO PHARMACEUTICAL CO NPV	49,400
RYOHIN KEIKAKU CO ORD YEN50	6,900
SANKYU INC NV	84,000
SANTEN PHARMACEUTICALS ORD YEN50	119,500
SEIKO EPSON CORP NPV	82,600
SENKO COMPANY TLD NPV	51,000
SEVEN & I HOLDINGS CO NPV	33,700
SHINKO ELEC IND ORD YEN50	57,200
SHIP HEALTHCARE HLDGS INC NPV	10,000
SOFTBANK CORP ORD YE50	21,800
STANLEY ELECTRIC CO ORD YEN50	45,400
SUMITOMO MITSUI FINANCIAL NPV	110,100
SURUGA BANK YEN50	49,800
T&D HOLDINGS INC NPV	134,500
TOKAI TOKYO FIN HLDGS INC NPV	108,800
TOKIO MARINE HOLDINGS INC NPV	53,200
TOSHIBA CORP NPV	592,000
TOSHIBA TECH CORP YEN50	203,000
TOYOTA INDUSTRIES CORP YEN50	20,500
TOYOTA MOTOR CORP Y50	85,400
TPR COMPANY LTD NPV	13,700

Unlisted Equities

ADC THERAPEUTICS SARL	1
PHICO THERAPEUTICS LTD ORDINARY SHARES	290,017

UK Equities

3I GROUP ORD GBP0.738636	1,900,326
ABERDEEN ASSET MANAGEMENT ORD 10P	220,000
ADMIRAL GROUP ORD 0.10P	60,000
AGGREKO PLC COM STK GBP0.04832911	57,108
ALENT PLC COM STK GBP0.1045	86,086
ANGLO AMERICAN PLC ORD US\$0.54945 (POST CON)	410,920
ANITE ORD 11.25P	250,000
ARM HOLDINGS ORD 0.05P	480,000
ASSOCIATED BRITISH FOODS ORD 5 15/22P	120,000
ASTRAZENECA GROUP US\$0.25	884,434
AVIVA PLC ORD 25P	834,600
BABCOCK INTERNATIONAL GROUP ORD 60P	300,000
BAE SYSTEMS PLC 2.5P	1,200,000

BALFOUR BEATTY PLC ORD 50P	830,000
BARCLAYS PLC ORD 25P	11,369,884
BARRATT DEVELOPMENTS PLC ORD 10P	300,000
BBA AVIATION	252,000
BBGI SICAV SA/FUND	300,000
BELLWAY ORD 12.5P	70,000
BERENDSEN PLC ORD GBP0.30	16,055
BERKELEY GRP HLDG (1 NEW ORD & 4 B SHARES)	60,000
BG GROUP PLC ORD 10P	3,284,853
BHP BILLITON US\$ 0.50 (UK REGD)	1,688,857
BODYCOTE PLC ORD 17 3/11P	120,000
BP PLC ORD US\$0.25	9,809,867
BRITISH AMERICAN TOBACCO ORD 25P	914,030
BRITISH LAND CO ORD 25P	360,000
BROWN (N) GROUP PLC ORD 11.05263157P	75,000
BT GROUP ORD 5P	6,347,272
BTG ORD 10P	189,386
BUNZL	100,000
CABLE & WIRELESS COMMUNICATION COM STK	1,524,000
CAPITA PLC GBP0.02066666	200,000
CARILLION ORD 50P	450,000
CARNIVAL PLC ORD US\$1.66	596,237
CARPETRIGHT ORD 1P	60,000
CENTRICA ORD 6 14/81P	5,454,312
CHESNARA PLC ORD5P	32,580
CITY LONDON INVESTMENTS	82,000
CLIPPER (WI) ORD 0.05P	300,000
COBHAM ORD 2.5P	700,000
COLT GROUP SA COM STK EUR5	413,284
COMPASS GROUP PLC COM STK GBO0.10625	564,705
CONNECT GROUP PLC ORD 5P	172,800
DAILY MAIL & GEN 'A' NON-VTG ORD 12.5P	1,411,865
DE LA RUE OLD ORD 46.4286P	27,730
DIAGEO ORD 28 101/108P	664,543
DIGNITY PLC ORD GBP0.1223357	42,559
DIPLOMA ORD 5P	50,000
DIRECT LINE ORD 10P	300,000
DIXONS CARPHONE PLC ORD GBP0.001	316,377
DRAX GROUP ORD 11.55172P	120,000
ELEMENTIS PLC ORD 5P	270,000
ESSENTRA PLC COM STK GBP0.25	150,000
ESURE ORD 1/12P	225,000
EXPERIAN PLC ORD GBP0	300,000
FENNER PLC ORD 25P	325,000
FIRSTGROUP ORD 5P	3,876,726
FRIENDS LIFE GROUP LTD ORD NPV	4,042,237
GKN PLC ORD 10P	630,000
GLAXOSMITHKLINE PLC ORD 25P	3,451,531
GLENCORE PLC COMM STK USD0.01	3,000,000
GREENE KING ORD GBP0.125	318,720

GROUP 4 SECURICOR PLC ORD 25P	2,073,097
HALFORDS ORD 1P	1,009,351
HAMMERSON PROP INV 'A'ORD 25P(LIM VTG)	250,000
HAYS ORD 1P	372,000
HOME RETAIL GROUP ORD GBPO	4,099,530
HOWDEN JOINERY GROUP PLC ORD 10P	225,000
HSBC HOLDINGS PLC ORD US\$0.50	9,914,826
ICAP PLC ORD 10P	2,437,117
IG GROUP HOLDINGS ORD GBPO.00005	65,339
IMAGINATION TECHNOLOGIES ORD 10P	9,000
IMI PLC COM STK GBPO.2857	87,500
IMPAX ENVIRONMENTAL MKTS ORD 10P	3,250,000
IMPERIAL TOBACCO GROUP PLC ORD 10P	777,032
INCHCAPE ORD GBPO.10	180,000
INTERMEDIATE CAPITAL GROUP ORD20P	984,618
INTERNATIONAL FERRO METALS NPV	500,000
INTERNATIONAL PUBLIC ORD 0.01P	700,000
INTERSERVE ORD 10P	80,000
INTL CONSOLIDATED AIRLINES COMMON STOCK EUR5	100,000
ITV PLC ORD 10P	8,859,845
JOHN LAING INF ORD 0.01P	420,000
JOHNSON MATTHEY COM STK GBP1.047619	152,823
JP MORGAN JAP INV ORD 25P	100,000
KAZ MINERALS PLC ORD 20P	100,000
KIER GROUP ORD 1P	35,000
KINGFISHER PLC ORD 15 5/7P	615,000
KINGSTON COMMUNICATIONS (HULL) ORD 10P	300,000
LADBROKES PLC ORD 28 1/3P	158,823
LAIRD GROUP ORD 28.125P	60,000
LAMPRELL ORD 5P	150,000
LAND SECURITIES GROUP ORD 10P	220,000
LAURA ASHLEY HOLDINGS PLC ORD 5P	187,500
LEGAL & GENERAL ORD 2 1/2P	11,132,015
LLOYDS BANKING GROUP PLC ORD 10P	30,644,460
LONMIN PLC ORD US\$1	76,694
LOOKERS ORD 5P	200,000
MAN GROUP PLC COMM STK US\$0.03428571428	400,000
MARKS & SPENCER GROUP ORD 25P	400,000
MARSHALLS ORD 25P	280,000
MARSTONS PLC ORD 7.375P	150,000
MARTIN CURRIE GLOBAL PORTFOLIO TRUST	1,380,080
MCCOLL'S RETAIL GROUP PLC	500,000
MELROSE INDUSTRIES PLC ORD 0.1273P	1,095,614
MILLENNIUM & COPTHORNE HOTELS ORD 30P	802,723
MONDI PLC ORD EURO.20	90,500
MONKS INVESTMENT TRUST ORD 5P	450,000
MORGAN ADVANCED MATERIALS PLC ORD 25P	50,000
MORRISON (WILLIAM) SUPERMARKETS PLC ORD 10P	700,000
NATIONAL EXPRESS GROUP ORD 5P	200,000
NATIONAL GRID GAS HOLDINGS 4.1875%IL BDS 2022	112,000

NATIONAL GRID GAS HOLDINGS 7% BDS 2024 (B131)	112,000
NATIONAL GRID ORD GBP0.11395	1,416,707
NEXT PLC ORD 10P	75,000
OLD MUTUAL PLC COM STK GBP0.142857	1,275,000
ORYX INTERNATIONAL GROWTH FUND LTD ORD50P POST CON	1,040
OXFORD INSTRUMENTS PLC ORD 5P	210,125
PACE PLC ORD 0.05	106,600
PARAGON GROUP OF COMPANIES ORD GBP 1.00	390,000
PARTNERSHIP ASSURANCE GROUP ORD NPV	518,000
PEARSON ORD 25P	1,208,666
PENNON GROUP ORD 40.7P	250,000
PENTAIR PLC COM STK US\$0.167	6,076
PERSIMMON PLC ORD 10P	70,000
PETS AT HOME GROUP ORD 1P	2,220,032
PORVAIR ORD 2P	17,450
PREMIER FARNELL ORD 5P	300,000
PREMIER OIL ORD GBP0.125	520,000
PRUDENTIAL PLC ORD 5P	2,704,399
QINETIQ GROUP PLC ORD 10P	2,713,708
RANGOLD RES ORD \$0.05	24,000
RECKITT BENCKISER GROUP PLC ORD 10P	165,600
REED ELSEVIER ORD 14 51/116 P	1,491,217
RENTOKIL INITIAL PLC GBP0.01	7,457,358
RIGHTMOVE PLC ORD 1P	9,766
RIO TINTO PLC ORD 10P	1,150,472
ROLLS ROYCE HOLDINGS PLC COM STK GBP0.20	3,016,782
ROYAL BANK OF SCOTLAND GROUP COM STK GBP1	2,562,774
ROYAL DUTCH SHELL A EURO0.07 (UK)	366,567
ROYAL DUTCH SHELL EURO0.07 'B' (UK)	3,113,062
RSA INSURANCE GROUP PLC COM STK GBP1	550,000
RWS HOLDINGS ORD GBP0.01	75,000
SABMILLER PLC ORD US\$0.10	262,500
SAGE GROUP ORD 1.051948P	1,069,416
SAINSBURY (J) PLC ORD 28.571428P	420,000
SCOTTISH & SOUTHERN ENERGY ORD 50P	300,000
SCOTTISH INV TRUST ORD 25P	375,000
SEGRO PLC ORD 10P	268,949
SENIOR PLC ORD 10P	500,000
SEVERN TRENT ORD GBP0.9789	105,168
SHIRE PLC ORD GBP0.05	163,264
SIG ORD 10P	587,113
SKY PLC ORD 50P	240,000
SMITH & NEPHEW PLC ORD USD 0.20	250,000
SMITHS GROUP ORD 37.5P	100,000
SOCO INTERNATIONAL COM STK	192,000
SPIRAX SARCO ENGINEERING ORD 25P	290,928
SPIRENTCOMMUNICATIONS PLC ORD 3 1/3P	176,375
SPIRIT PUB CO PC COMM STK	127,652
ST MODWEN PROPERTIES ORD	50,000
STANDARD CHARTERED ORD USD0.50	1,220,665

STANDARD LIFE PLC COM STK GBP0.122222	523,636
SVG CAPITAL PLC ORD GBP1	1,417,509
TALBEX GROUP ORD 0.05P	160,000
TATE & LYLE ORD 25P	240,000
TAYLOR WIMPEY ORD 1P	1,000,000
TESCO ORD 5P	6,575,338
THOMAS COOK GROUP PLC ORD EURO.10	207,000
TOROTRAK ORD 10P	90,000
TRAVIS PERKINS PLC COM STK GBP1	80,000
TRINITY MIRROR PLC ORD 10P	262,577
TT ELECTRONICS ORD 25P	130,000
TULLETT PREBON ORD 25P	145,000
TULLOW OIL ORD GBP0.10	257,800
UBM PLC COMM STK GBP0.10	53,654
UNILEVER ORD GBP0.0311	1,004,952
UNITE GROUP ORD 25P	17,812
VEDANTA RESOURCES PLC ORD NPV	30,000
VESUVIUS PLC COM GBP	100,000
VODAFONE GROUP US\$0.2095238	19,881,104
WEIR GROUP ORD 12.5P	360,026
WH SMITH PLC ORD 22 6/67P	40,000
WHITBREAD ORD GBP0.76797385	80,000
WILLIAM HILL ORD 10P	500,000
WITAN PACIFIC IT ORD 25P	300,000
WOLSELEY PLC COMM STK GBP0.1080303	88,507
WOOD GROUP (JOHN) PLC ORD 4.28571P	1,167,009
WPP COMM STK GBP0.10	360,000
XCHANGING PLC ORD 5P	200,000

US Equities

3M COMPANY	17,420
ABBOTT LABS COM NPV.	44,480
ABBVIE INC COMM STK US\$0.01	44,480
ACCENTURE PLC IRELAND	31,000
ACCO BRANDS CORP COM STK	23,189
ACTAVIS PLC COM STK US\$0.0033	6,798
ADOBE SYSTEMS INC USD	25,280
ADT CORP/THE COM STK US\$0.01	12,662
ADVANCED MICRO US\$0.01	3,180
AEGON NV AMER REGE CERT (1 SH EURO.12)	1,040
AES CORP COM STK US\$0.01	9,360
AFLAC INC COM STK US\$0.10	12,620
AGILENT TECHNOLOGIES INC COM US\$0.01	3,990
ALCATEL LUCENT ADR	6,148
ALCOA INC COM STK USD1	28,120
ALLEGHANY CORP - DEL USD	220
ALLEGHENY TECHNOLOGY	160
ALLIANCE BERNSTEIN HOLDING LP	6,000
ALLSTATE CORP COM STK US\$0.01	18,480

ALPHA NATURAL RESOURCES INC COM STK US\$0.01	3,075
ALTRIA GROUP INC COM STK US\$0.33333	69,900
AMAZON COM INC	13,150
AMER INTL GROUP INC WTS CALL EXP 19JAN21	1,090
AMER INTL GRP COM STK	2,043
AMERICAN ELECTRIC POWER CO COM STK USD6.5	13,600
AMERICAN EXPRESS CO COM STK USD0.20	22,650
AMERICAN NATL INS CO US\$	1,264
AMERIPRISE FINL INC COM	8,950
AMGEN COM US\$0.0001	29,660
ANALOG DEVICES INCORPORATED COM STK US\$0.16666	26,150
ANTHEM INC COMM STK US\$0.01	30,070
AOL INC COM STK	2,550
APACHE COM STK USD1.25	14,600
APOLLO EDUCATION GROUP INC COM STK NPV	11,200
APPLE INC COM NPV	165,060
APPLIED MATERIALS INC USD	28,600
APPLIED MICRO CIRCUITS	39,150
ARCHER DANIELS MID COM NPV	16,900
ARGO GROUP INTL HOLD COM	1,599
ARROW ELECTRONICS INC COM STK US\$1.00	7,000
ASCENT CAPITAL GROUP COMM STK	1,817
AT&T INC COM	133,392
AUTO DATA PROCESS COM US\$0.10	37,360
AVIS BUDGET GROUP INC COM	2,490
AVON PRODUCTS INC COM STK US\$0.25	17,000
AXIALL CORP COMM US\$0.01	5,805
BALL CORP	480
BANK OF NEWYORK MELLON CORP COM	31,160
BARRICK GOLD CORP COM NPV	54,800
BAXTER INTL INC COM US\$1.	23,700
BB&T CORP COM STK US\$5	21,400
BECTON DICKINSON COM STK US\$1	16,149
BED BATH & BEYOND COM STK US\$0.01	20,700
BERKSHIRE HATHAWAY B COM STK US\$0.1667	56,000
BEST BUY CO COM STK US\$0.10	16,940
BIOGEN IDEC COM STK US\$0.0005	3,407
BLACKHAWK NETWORK CIM US\$0.001	2,564
BLOCK (H & R) COM STK NPV	5,300
BOEING CO COM US\$5	19,480
BOOKHAM INC COM **CDI**	26,000
BOSTON SCIENTIFIC CORP COMM STK US\$0.01	14,119
BRISTOL MYRS SQUIB COM US\$0.10	43,100
BROADCOM US\$0.0001	27,300
BROADRIDGE FINANCIAL SOLUTIONS INC COM	3,065
CA INC COM	6,070
CADENCE DESIGN SYSTEMS INC CON STK US\$0.01	9,080
CALIFORNIA RESOURCES CORP COM STK US\$0.01	9,240
CAMPBELL SOUP CO, CAP STK US\$0.0375	23,400
CANADIAN NATIONAL RAILWAYS COM STK NPV	250,800

CAPITAL ONE FINANCIAL CORP COM STK \$0.01	12,760
CARDINAL HEALTH COM STK NPV	7,700
CARNIVAL CORP COM STK US\$0.01 (PAIRED STOCK)	6,120
CATERPILLAR INC COM US\$1	20,080
CBS CORP CLASS B	6,600
CDK GLOBAL INC COM STK	12,453
CELGENE	56,000
CENOVUS ENERGY INC COM STK	84,500
CENTURYLINK INC COM STK US\$1	11,690
CHARLES SCHWAB CORPORATION US\$	34,300
CHEMTURA CORP COM STK	1,241
CHESAPEAKE ENERGY	15,000
CHEVRON CORP COM	44,400
CHUBB CORP COM US\$1	400
CIENA CORP	19,228
CINCINNATI FINANCIAL CORP US\$	3,150
CISCO SYSTEMS COMM STK NPV	121,700
CITIGROUP INC US\$0.01	53,960
CME	8,000
COCA COLA ENTERPRISES INC COM STK US\$1	2,820
COCA-COLA CO COM US\$0.25	102,400
COLFAX STOCK US\$0.001	6,796
COLGATE-PALMOLIVE COM US\$1	27,400
COMCAST CORP 'A' SPL US\$0.01	2,100
COMCAST CORP COM 'A' US\$0.01	104,480
COMPUTER SCIENCES COM STK US\$1	13,050
CONAGRA FOODS INC COM USD 5	4,500
CONOCOPHILLIPS COM US\$1.25	41,000
CONSOLIDATED EDISON INC COM STK USD0.10	4,500
COOPER TIRE & RUBBER	240
CORNING INC COM US\$0.50	23,500
COSTCO WHOLESALE CORPORATION COM STK US\$0.01	14,900
COVISINT CORP COMM STK	437
CST BRANDS INC COM STK US\$0.01	2,044
CSX	30,000
CUMMINS ENGINEERING CO INC COM STK USD2.5	4,800
CVS HEALTH CORP COM	28,600
CYTEC INDUSTRIES INC COM STK US\$0.01	1,800
DANAHER CORP COM STK US\$0.01	600
DEERE & CO COMMON US\$1	10,400
DEVON ENERGY COM STK US\$0.10	17,500
DILLARDS INC CLASS 'A' COM NPV	6,000
DIRECTV COM STK US\$0.01	49,245
DISCOVER FINL SVCS COM	4,750
DISCOVERY COMMUNICATIONS INC COM SER A	18,172
DISCOVERY COMMUNICATIONS INC COM SER C	54,516
DISNEY COM STK USD 0.01	50,400
DOMINION RES (VIRGINIA) COM STK NPV	500
DONNELLEY(RR)&SONS COM US\$1.25	24,300
DOW CHEMICAL COM US\$2.50	27,010

DR PEPPER SNAPPLE GROUP INC COM	2,339
DR PEPPER SNAPPLE GROUP INC COM **CDI**	45,599
DTE ENERGY CO COMM STK US\$	11,600
DU PONT (E.I.) DE NEMOURS & CO COM STK US\$ 0.30	19,000
DUKE ENERGY CORP COM STK US\$0.001	8,320
DUN & BRADSTREET CORP (DELAWARE) COM USD0.01	9,300
EASTMAN CHEMICAL CO COM STK US\$0.01	15,800
EBAY INC USD	37,600
EDISON INTERNATIONAL COM STK	6,000
ELECTRONIC ARTS INC	3,200
EMC CORP MASSACHUSETTS COM STK US\$0.01	57,100
EMERSON ELECTRIC COM US\$1	26,700
EN CANA CORP COM NPV (CANADIAN LIST)	82,400
ENRON CORP COM STK NPV	3,280
ENSCO PLC CL A COM STK	6,000
ENTERGY CORP COM STK US\$5.00	6,000
EQUITY RES BNFL INT	1,500
EXELON CORPORATION COM STK	21,210
EXPRESS SCRIPTS HOLDING CO COM STK US\$0.01	15,106
EXXON MOBIL CORP NPV	130,847
FAIRPOINT COMMUNICATIONS INC COM **BANKRUPTCY**	1,153
FANNIE MAE COM NPV	15,280
FEDEX CORP	25,500
FIFTH THIRD BANCORP COM STK NPV	11,800
FIRSTENERGY CORP COM STK	9,100
FLUOR CORP NEW COM STK	9,000
FOOT LOCKER INC COM STK USD0.01	6,000
FORD MOTOR CO COM STK USD 0.01	63,300
FORTUNE BRANDS HOME & SECURI COM STK US\$0.01	3,000
FRANKLIN RESOURCES COM STK US\$0.10	18,750
FREDDIE MAC COM STK US\$0.21	7,120
FREEPORT MCMORAN INC COM US\$0.01	44,000
FRONTIER COMM CORP US\$0.25	14,690
GANNETT CO COM US\$1	970
GAP INC COM SK US\$0.05	5,000
GEN DYNAMICS CORP COM US\$1	13,600
GEN ELECTRIC CO COM STK US\$0.06	272,100
GENERAL MILLS US\$0.01	31,040
GENUINE PARTS CO COM US\$1	8,850
GILEAD SCIENCES COM STK USD0.001	57,560
GOLDMAN SACHS GROUP INC	12,200
GOODYEAR TIRE&RUBR COM NPV	1,100
GOOGLE	6,800
GOOGLE INC CL C COM STK US\$0.001	6,800
HALYARD HEALTH INC COMM STK US\$0.01	1,512
HANESBRANDS INC COM	3,836
HARLEY-DAVIDSON INC	8,960
HARTFORD FINANCIAL SERV COM STK US\$1	250
HASBRO INC COM STK US\$0.50	2,475
HCC INS HLDGS US\$0.01	10,500

HESS CORP COM US\$1	9,000
HEWLETT PACKRD CO COM US\$1	70,950
HOME DEPOT INC COM US\$0.05	52,300
HONEYWELL INTERNATIONAL INC US\$1	12,800
HOSPIRA INC	13,928
HSBC HLDGS ADR(CNV INTO 5 USD0.50)	1,605
IDEARC INC COM (BANKRUPTCY)	1,200
ILLINOIS TOOL WORKS INC COM STK NPV	15,686
INGERSOL RAND PLC COM STK	13,600
INTEL CORP COM US\$0.001	125,000
INTERDIGITAL INC CORP US\$	900
INTERPUBLIC GROUP COM US\$0.10	3,000
INTL BUSINESS MACHINES US\$0.2	29,700
INTL GAME TECH COM STK USD0.000625	400
INTL PAPER CO COM US\$1	22,300
INTUIT US\$0.01	28,300
INVESCO LTD COM STK USD0.10 **CDI**	115,000
INVESTMENT TECHNOLOGY GROUP USD0.01	9,000
JDS UNIPHASE CORP COM PAR 0.001	31,087
JOHNSON & JOHNSON COM US\$1	58,600
JOHNSON CONTROLS	15,000
JPMORGAN CHASE & CO COM US\$1	93,200
JUNIPER NETWORKS INC	6,300
KANSAS CITY LIFE INS CO US\$	3,000
KATE SPADE & CO COMM STK US\$1	10,000
KELLOGG CO	18,700
KEMPER CORP COMM STK	1,000
KEYSIGHT TECHNOLOGIES INC COMM STK	1,995
KIMBERLY-CLARK CP COM US\$1.25	12,100
KINDER MORGAN INC COM STK US\$0.01	5,754
KINDER MORGAN INC WTS CALL EXP 05/02/2017	8,704
KLA TENCOR	3,150
KOHL'S CORP US\$0.01	8,752
KRAFT FOODS GROUP INC COM STK	9,391
KROGER CO US\$1	36,140
L BRANDS INC COMM STK US\$0.50	850
LANDS END INC W/I COM STK US\$0.01	311
LEAR CORP COM STK US\$0.01 (BANKRUPTCY)	1,300
LEGGETT & PLATT INC	220
LEHMAN BROTHERS HLDGS COM US\$0.10 **BANKRUPTCY**	10,400
LIBERTY BROADBAND A COMM STK US\$0.01	2,725
LIBERTY BROADBAND C COMM STK US\$0.01	5,450
LIBERTY GLOBAL PLC COMM STK US	4,230
LIBERTY GLOBAL PLC SERIES C COM STK US\$0.01	86,284
LIBERTY INTERACTIVE CORP TRACKING STK US\$0.01	9,050
LIBERTY MEDIA CORP C SHARES COM STK	21,802
LIBERTY MEDIA CORP COM STK US\$0.01	10,901
LIBERTY TRIPADVISOR HLDG A COM STK US\$0.01	1,206
LIBERTY VENTURES SER A COMM STK	2,492
LILLY(ELI)& CO COM NPV	27,700

LINCOLN NATL CORP COM US\$1.25	6,900
LINEAR TECHNOLOGY CORP USD	7,000
LIVE NATION ENTERTAINMENT INC COM STK USD0.01	22,100
LOCKHEED MARTIN CORP	13,190
LOEWS CORP	38,000
LOWES COS INC COM STK US\$	67,120
MACERICH CO USD	31,622
MACY'S GROUP INC COM	11,668
MANULIFE FIN CORP NPV	466,000
MARATHON OIL CORPORATION COM US\$1	12,900
MARATHON PETROLEUM CORP COM STK	6,450
MARRIOTT INTERNATIONAL INC COM STK US\$0.01	9,803
MARRIOTT VACATIONS WORLD COMMON STOCK	980
MARSH & MCLENNAN COMPANIES INC USD	12,071
MASCO CORP COM US\$1	24,250
MASTERCARD	34,000
MATTEL INC COM US\$1	3,120
MAXIM INTEGRATED PRODUCTS INC USD	1,650
MCDONALD'S CORP COM NPV	34,040
MCKESSON HBOC COM STK US\$0.01	300
MEADWESTVACO COM STK US\$0.01	3,000
MEDTRONIC PLC COM STK US\$0.10	27,320
MERCK & CO INC NEW COM STK	58,884
MEREDITH CORP	130
METLIFE INC	23,680
MICRON TECHNOLOGY COM STK US\$0.10	4,300
MICROSOFT CORP COM STK US\$0.00005	206,000
MONDELEZ INTERNATIONAL INC COM STK NPV	28,174
MONSANTO CO COM STK US\$0.01	16,070
MOODYS CORP COM STK USD 0.01	3,600
MORGAN STANLEY COM US\$0.01	30,500
MOSAIC CO COM STK US\$0.01	200
MOTOROLA SOLUTIONS INC COM STOCK US\$0.01	4,800
NAVIENT CORP COM STK US\$0.01	490
NEENAH PAPER INC COM STK US\$0.01	15,600
NETAPP INC COM	5,200
NEW YORK TIMES CO COM CLASS 'A' STK US\$0.10	2,200
NEWMONT MINING CORP (HOLDING COMPANY) COM US\$1.60	26,100
NEWS CORP CLASS A COM STK US\$0.01	10,699
NEXTERA ENERGY INC COM STK	26,000
NIKE INC CLASS'B'COM NPV	12,000
NORFOLK SOUTHERN	10,000
NORTEL NETWORK CORP (CANADA LIST) BANKRUPTCY	19,820
NORTEL NETWORKS NEW **BANKRUPTCY**	270
NORTHERN TRUST CORP USD	16,900
NORTHROP GRUMMAN COM STK US\$1	400
NRG ENERGY INC COMM STK US\$0.01	5,343
NUCOR CORP COM US\$0.40	10,000
OCCIDENTAL PETRLM COM US\$0.20	23,100
OLD REPUBLIC INTERNATIONAL CORP US\$	16,950

OMNICOM GROUP INC COM STK USD0.15	15,064
ORACLE CORPORATION COM STK US\$0.01	114,800
PACCAR COM STK US\$12	675
PAYCHEX INC COM STK USD0.01	13,900
PEPSICO INC CAP US\$0.01 2/3	36,000
PERKINELMER INC COM USD1	34,400
PERRIGO CO PLC COMM STK NPV	60
PFIZER INC COM US\$0.05	195,720
PG&E CORP COM STK US\$5	21,440
PHH CORP COM	18,650
PHILIP MORRIS INTL ORD SH COM	52,400
PHILLIPS 66 COM STK	20,500
PIPER JAFFREY COM STK US\$0.01	3,000
PITNEY BOWES INC COM US\$2	9,200
PNC FINANCIAL SERVICES GROUP COM STK USD5	20,367
PPG INDUSTRIES INC COM US\$1.666	10,117
PPL CORP	980
PRAXAIR INC	8,600
PROCTER & GAMBLE COM NPV	67,200
PROGRESSIVE CORP OHIO USD	22,100
PRUDENTIAL FINANCE COM STK US\$0.01	6,700
PUBLIC SERVICE ENT COM NPV	27,800
QUALCOMM INC USD	30,540
RADIAN GROUP INC COM STK USD0.01	6,070
RADIOSHACK CORP USD	4,260
RAYTHEON CO CM STK US\$0.01	12,200
RITE AID CORP COM US\$1	4,000
ROCKWELL AUTOMATION INC COM USD1	4,450
ROCKWELL COLLINS INC COM STK USD0.01	16,900
SAFEWAY CASA LEY CVR COMM STK	15,610
SAFEWAY PDC LLC CVR COMM STK	15,610
SANDISK CORP COM STK US\$0.001	1,700
SANMINA CORP COM STK US\$0.01	2,433
SCHLUMBERGER COM STK 0.01	100,300
SEARS CANADA COMM STK NPV	443
SEARS HOLDINGS CORP COM STK	1,035
SEMPRA ENERGY CORP COM STK NPV	9,206
SEVENTY SEVEN ENERGY INC COM STK	1,071
SIMON PROPERTY GROUP INC COM STK	17,682
SIRIUS XM HOLDING INC COMM STK US\$0.001	12,500
SLM CORP COMM STK US\$0.20	490
SOUTHERN CO COM US\$5	30,100
SOUTHWEST AIR US\$1	64,000
SPECTRA ENERGY CORP COM	42,590
SPRINT CORP	9,261
ST JUDE MEDICAL INC COM STK US\$0.10	22,240
STANLEY BLACK & DECKER INC COM STK USD2.5	13,200
STAPLES INC COM STK US\$0.0006	1,150
STARBUCKS CORP COM STK NPV	900
STARZ A COM STK US\$0.01	10,901

STATE STREET CORP USD	13,800
STRYKER CORP COM STK US\$0.1	400
SUNCOR ENERGY INC NEW COM STK	112,840
SYMANTEC CORP COM STK USD0.01	21,339
SYSCO CORP COM US\$1	7,680
TARGET CORP COM STK US\$0.167	27,950
TENET HEALTHCARE CORP COMM STK US\$0.05	2,530
TEXAS INSTRUMENTS INC COM STK US\$1	17,650
THOMSON CORP COM	1,791
TIME INC COMM STK US\$0.01	3,508
TIME WARNER CABLE INC NEW COM	4,115
TIME WARNER INC COM	28,066
TJX CORP COM STK US\$1	280
TRANSOCEAN LTD ZUG NAMEN AKT (USA)	15,049
TRAVELERS COS STK NPV	9,387
TWENTY FIRST CENTURY FOX COMM STK US\$0.01	42,796
TYCO INTERNATIONAL PLC COMM STK CH0.50	25,325
U.S.BANCORP COM US\$0.01	50,842
UNION PACIFIC CORP COM US\$2.50	20,560
UNISYS CORP COM STK US\$0.01	310
UNITED CONTINENTAL HOLDINGS COM STK US\$0.01	6,300
UNITED STATES CELLULAR CORP US\$	20,000
UNITEDHEALTH GROUP INC USD	35,400
UNUM GROUP COM STK	6,000
UTD PARCELS SERVICE CLASS 'B' USD0.01	15,500
UTD TECHNOLOGIES COM US\$5	22,000
V F CORP	320
VALERO ENERGY CORP COM STK US\$0.01	18,400
VERITIV CORP COM STK	426
VERIZON COMM INC COM STK US\$0.10 (LONDON LISTING)	391,871
VERIZON COMMUNICATION COM STK US\$0.10	72,114
VIACOM INC (NEW) CLASS B	28,200
VISA	70,800
VODAFONE GROUP PLC SP ADR	22,636
VULCAN MATERIALS CO	500
WAL MART STORES COM US\$0.10	72,500
WALGREENS BOOTS ALLIANCE INC CIM STK US\$0.01	19,200
WASTE MANAGEMENT COM STK US\$0.01	23,000
WELLS FARGO & CO COM STK US\$1.6667	143,987
WESTERN UN CO COM	45,200
WEYERHAEUSER CO COM US\$1.25	12,803
WHIRLPOOL CORP COM STK US\$1	600
WILLIAMS COS INC	141,700
WINDSTREAM HOLDINGS INC COMM STK US\$0.0001	14,370
WMI HOLDINGS CORP COM STK (WASHINGTON MUTUAL)	590
WP GLIMCHER INC REIT US\$0.0001	8,841
WPX ENERGY INC COM STK	266
WYNDHAM WORLDWIDE CORP	6,180
XILINX INC COM STK US\$0.01	31,450
XL GROUP COM STK	4,604

YAHOO! INC COM STK US\$0.01	35,680
YUM BRANDS INC COM NPV	28,500
ZIMMER HOLDINGS COM STK US\$0.01	7,780