

NOTTINGHAMSHIRE COUNTY COUNCIL PENSION FUND

Equity holdings as at 30 June 2015

	Holding	Market Value
Emerging Markets Equities		
JP MORGAN EMERGING MARKETS ORD 25P	115,000	672,175.00
TEMPLETON EMERGING MARKETS	4,000,000	20,600,000.00
Europe Equities		
ABB LTD CHF1.03 (REGD) (SWEDISH REGISTER)	22,289	296,686.14
ABB LTD CHF1.03(REGD)	83,770	1,115,970.72
ABERTIS INFRAESTRUCTURAS SA EUR3	85,400	889,995.57
ACCOR EUR3	60,450	1,938,546.09
ACS ACTIVIDADES CONS SERV EUR0.5	59,914	1,224,804.28
ADECCO SA CHF1 (REGD)	14,600	753,956.39
ADIDAS-SALOMON AG NPV	25,240	1,229,539.60
AEGON NV EUR 0.12	498,553	2,327,983.77
AGEAS COMM STK NPV	7,909	193,591.79
AIR FRANCE KLM EUR1	91,006	405,866.37
AIR LIQUIDE (POSTSUB) (PRIM) REGD EUR5.50	10,299	779,262.20
AIRBUS GROUP SE COM STK EUR1.00	93,417	3,851,821.94
AKZO NOBEL NV EUR2	27,000	1,248,517.63
ALCATEL LUCENT EUR0.50	63,342	146,608.18
ALLEGION COMM STK US\$0.01	4,533	173,255.32
ALLIANZ AG NPV	2,501	248,061.31
ALLIANZ SE NPV	17,431	1,729,508.57
ALLIED IRISH BANKS PLC COM STOCK EUR0.32 (UK REG)	20,000	1,190.22
ANHEUSER-BUSCH INBEV NPV	41,700	3,175,863.45
AP MOLLER MAERSK SER 'A' DKK1000	650	725,329.44
AP MOLLER MAERSK SER'B' DKK1000	525	604,290.84
ARKEMA EUR1	3,005	137,592.87
ASM INTERNATIONAL NV EUR0.04	81,181	2,384,232.58
ASML HLDG NV EUR0.09	41,276	2,710,782.29
ASSIC GENERALI EUR1	83,027	950,556.65
ASTRAZENECA ORD US\$0.25 (SWEDISH REGISTER)	3,000	120,119.75
ATLAS COPCO AB A SHS COM STK SEK0.64	72,000	1,279,499.46
ATRESMEDIA CORP DE ME EUR0.75	25,072	246,722.37
AUTOLIV INC USD1 SDR	45,324	3,362,098.62
AXA EUR2.29	128,510	2,059,884.23
BALOISE HOLDING AG CHF 0.1	4,100	318,009.65
BANCO BILBAO VIZCAYA ARGENTARIA SA EUR0.49	317,100	1,974,930.53
BANCO SANTANDER S A EUR0.50 (REGD)	606,000	2,689,315.01
BANKIA SA EUR1	2,147,344	1,731,255.58
BANKINTER SA EUR0.30 (REGD)	20,165	94,688.67
BANQUE CANTONALE VAUDOISE CHF20 (REGD)	420	165,597.71
BASF SE NPV	51,522	2,881,788.80
BAYER AG NPV	43,100	3,845,853.57
BAYERISCHE MOTEREN WERKE EUR1	24,900	1,737,965.11
BEIERSDORF AG NPV	59,803	3,192,869.46
BEKAERT SA NPV	3,900	69,931.69
BIC EUR3.82	10,830	1,097,189.89
BILFINGER SE COM STK NPV	4,625	111,356.69
BNP PARIBAS EUR2	51,282	1,967,345.87
BOLIDEN AB (POST SPLIT) NPV	50,000	578,567.20

BOUYGUES EUR1	12,614	299,642.69
CAP GEMINI EUR8	28,000	1,574,460.30
CARREFOUR EUR2.50	40,911	832,273.79
CELLNEX TELECOM SAU NPV	57,762	620,995.17
CHRISTIAN DIOR EUR2	5,300	657,287.37
CIE FINANCIERE FRICHEMONT REG COM STK CHF1	31,700	1,639,171.71
COMMERZBANK AG COMM STK NPV	109,300	891,664.36
COMPAGNIE DE ST-GOBAIN EUR4	32,142	917,005.26
CONTINENTAL AG NPV	13,886	2,090,515.53
CORPORACION FINANCIERA ALBA EUR1.00	19,500	574,705.36
CREDIT SUISSE GROUP AG	198,150	3,464,804.99
CRH ORD EUR0.32 (UK CERT)	37,500	677,061.46
DAIMLER AG NPV (REGD) - GERMAN LISTING	41,000	2,382,434.25
DANIELI & C EUR1	5,000	64,541.00
DANONE EUR0.25 (POST SUBDIVISION)	114,668	4,710,995.06
DANSKE BANK A/S DKK10	87,733	1,639,729.31
DASSAULT SYSTEMES SA EUR0.50	28,575	1,320,133.16
DELHAIZE GROUP NPV	2,800	146,912.60
DEUTSCHE ANNINGTON IMMOBILIEN SE NPV	114,463	2,058,135.88
DEUTSCHE BANK AG ORD NPV(REGD)	73,000	1,399,225.47
DEUTSCHE BOERSE AG COM STK NPV	78,756	4,155,665.86
DEUTSCHE LUFTHANSA AG NPV (REGD)(VINK)	14,400	118,137.66
DEUTSCHE POST	58,400	1,087,315.33
DEUTSCHE POST AG (NEW) NPV REGD)	1,525	28,306.65
DEUTSCHE TELEKOM AG NPV(REGD)	221,000	2,428,406.43
DNB NOR ASA NOK10	296,380	3,128,307.54
DUFREY GROUP CHF5 (REGD)	31,681	2,806,476.84
E. ON SE NPV	139,821	1,185,724.67
EATON CORP PLC COM STK US\$0.01	13,636	584,994.58
EDENRED EUR2	127,905	2,008,503.35
ELECTROLUX AB SER B NPV (POST SPLIT)	25,000	497,529.48
ELIS SA EUR0.50	216,581	2,699,003.80
ELISA CORPORATION OYJ-AS EUR0.50	49,000	986,938.84
EMS CHEMIE HLDG AG CHF0.01 (REGD)(POST)	1,000	268,750.14
ENEL EUR1	1,206,828	3,474,692.52
ENI SPA COMM STK NPV	157,102	1,771,911.71
ERICSSON(L.M.) TELEF CLASS 'B' SEK1	116,663	767,950.39
ESCADA AG NPV - BANKRUPTCY	4,000	189.87
ESSILOR INTERNATIONAL EUR0.36	14,700	1,114,341.78
EXOR SPA SCOM STK EUR1	22,960	696,523.62
FABEGE AB NPV (POST SPLIT)	6,800	58,883.58
FIAT CHRYSLER AUTOS NV	83,464	776,392.31
FINECO BANK BANCA FINECO NPV	301,299	1,417,369.46
FORBO HOLDINGS CHF0.1 REGD	280	211,652.64
FORTIS BANQUE BANK VVPR AUC COMM STK	655	0.00
FRESENIUS MEDICAL CARE AG NPV	52,107	2,744,696.60
FUCHS PETROLUB NON VTG PREF NPV	53,322	1,434,947.01
GAS NATURAL SDG SA EUR1	67,585	973,670.02
GAZ DE FRANCE SUEZ EUR1	82,373	970,789.32
GAZ DE FRANCE SUEZ VVPR STRIP	13,923	98.64
GEA GROUP AG NPV	66,610	1,897,067.52
GIVAUDAN AG CHF10	400	440,341.99
GROUPE BRUXELLES LAMBERT NPV (NEW)	14,666	749,973.40
GROUPE FNAC RIGHTS 20/06/13	6,600	30,393.07
HEINEKEN NV EUR1.60	55,492	2,675,713.60
HENKEL AG & CO KGAA NON VTG PRF NPV	16,500	1,179,484.97
HENNES AND MAURITZ AB 'B' SEK0.25	40,000	978,429.94
HERMES INLT COM STK NPV	1,224	290,108.03
HOLCIM CHF2 (REGD)	20,010	938,713.27

HOLMEN AG SER'B'SEK50	1,500	27,805.71
HUFVUDSTADEN FASTIGHETSAB SERIES A SWKR5	96,600	746,921.83
HUSQVARNA AB SER 'A' NPV	11,250	52,588.31
HUSQVARNA AB SER B NPV	37,500	179,461.20
IBERDROLA SA EUR0.75 (POST SUBDIVISION)	312,489	1,337,620.01
IBERDROLA SA EUR0.75 (POST SUBDIVISION) - GBP	7,836	33,094.26
INDRA SISTEMAS SER A EUR0.20	126,163	824,368.75
INFINEON TECHNOLOGY NPV	202,434	1,602,685.44
ING GROEP N.V. CVA EUR0.24	234,134	2,456,613.56
INTESA SANPAOLO DI RISP EUR0.52 (NON CNV)	16,209	32,865.72
INTESA SANPAOLO EUR0.52	3,068,630	7,069,885.26
INVESTOR AB SEK6.25 SER 'A'	15,000	345,875.90
KBC BANKVERZEKERINGSHOLDING NPV VVPR	100	0.07
KBC GROUP NPV	106,246	4,511,013.93
KERING COMM STK EUR4	6,600	748,838.53
KONINKLIJKE AHOLD NV COMM STK EUR0.01	80,769	961,327.33
KONINKLIJKE DSM NV EUR1.5	84,766	3,122,786.80
KONINKLIJKE KPN NV EUR0.04	155,974	379,021.31
KONINKLIJKE PHILIPS NV EUR0.20	70,617	1,141,674.25
LAFARGE EUR4 (PRIME FIDELITE) REGD	17,853	749,278.99
LAGARDERE S.C.A. EUR6.10 (REGD)	70,415	1,304,779.76
LANXESS AG NPV	1,925	72,362.79
LEGRAND SA EUR 4	156,208	5,571,008.04
LINDE AG NPV	34,376	4,151,161.68
LONZA AG CHF1 (REGD)	16,618	1,412,188.89
L'OREAL PRIME DE FIDELITE COM STK	16,420	1,861,274.54
LVMH MOET-HENNESSY LOUIS VUITTON EUR 0.30	19,000	2,115,364.87
MEDIASET ORD EUR 0.52	295,000	901,193.54
MEDIOBANCA SPA EUR0.05	22,050	137,392.09
METRO AG NPV	6,000	120,552.10
MICHELIN(CIE GLE DES ETABL) ORD EUR2 (REGD)	8,272	550,819.72
MUNCHENER RUCKVERSICHERUNGS-G NPV (REGD)	6,584	743,758.00
NCC SEK8.00	2,000	38,315.71
NESTLE SA CHF1 (REGD)	155,000	7,118,476.69
NOKIA CORP EUR0.06	227,891	983,245.05
NON SGPS COMM STK EUR0.01	22,867	116,124.67
NORDEA BANK AB ORD EUR 0.39632	501,717	3,975,449.27
NOVARTIS AG CHF0.50 (REGD)	114,880	7,202,634.27
NOVO NORDISK A/SB COM STK DKK2	110,000	3,808,846.18
ORANGE COM STK EUR4	248,942	2,435,617.89
OSRAM LICHT AG NPV	3,401	103,306.60
OUTOKUMPU OYJ 'A' NPV	555	1,775.68
PARGESA HOLDINGS SA CHF20	3,000	128,387.72
PERNOD-RICARD NPV	17,706	1,299,563.54
PERNOD-RICARD NPV (CDI)	6,348	465,922.81
PEUGEOT SA EUR1	10,188	133,096.66
PEUGEOT SA UGW CW17	10,188	30,314.86
PHAROL SGPS SSA COM STK EUR0.03	162,352	45,433.07
PIRELLI & CO EUR0.29	64,933	696,019.97
PORSCHE AUTOMOBILE HLDG-PF	8,750	470,570.12
POST NL COM STK EUR0.48	33,033	93,283.02
PROTHENA CORP PLC COM STK	19	636.31
PUBLICIS GROUPE SA EUR0.40	38,334	1,801,133.73
PUBLICIS GROUPE SA FRF2.5 **CDI**	10,951	514,535.80
RANDSTAD HLDGS EUR0.10	378	15,639.47
RECORDATI EUR0.125	64,000	852,876.35
REED ELSEVIER NV EUR0.06	89,000	1,341,457.38
REINET INVESTMENTS SCA NPV	2,545	32,274.40
REMY COINTREAU SA EUR1.60	41,484	1,899,762.35

RENAULT (REGIE NATIONALE DES USINES) EUR3.81	12,200	807,452.52
ROCHE HLDG AG CHF1 (BR)	5,000	870,036.04
ROCHE HLDGS AG GENUSSSCHEINE NPV	71,063	12,667,660.80
ROCKET INTERNET AG NPV	30,248	850,969.22
RTL GROUP SA NPV	19,201	1,105,260.17
RWE AG(NEW) NON VTG PRF NPV	4,000	41,374.25
RWE AG(NEW) NPV 'A'	25,578	350,008.51
SAAB AB SER'B' SEK16	45,000	698,303.79
SACYR SA RIGHTS JUNE 2015	14,088	953.73
SACYR VALLEHERMOSO SA EUR1	14,088	33,884.92
SAFRAN SA EUR0.20	31,950	1,376,005.94
SANDVIK AB NPV (POST SPLIT)	29,800	209,179.25
SANOFI COM STK EUR2	133,078	8,319,343.70
SAP SE INHABER-AKTIE ORD NPV	144,622	6,427,276.05
SCHINDLER HLDG PART CERTS CHF0.10	26,642	2,769,757.68
SCHNEIDER ELECTRIC EUR8	38,756	1,700,424.40
SEADRILL ORD	50,500	333,245.99
SEB SA FRF20 (PRIME DE FIDELITE 98)(REGD)	1,485	87,952.87
SEQUANA COMM STK	1,125	3,323.58
SGS SA CHF1(REGD)	1,600	1,856,076.89
SIEMENS AG NPV(REGD)	40,000	2,566,620.52
SIKA AG CHF0.60 (BEARER)	1,850	4,151,203.04
SKAND ENSKILDA BANKEN SER 'A' SWKR10	189,400	1,538,483.00
SKANSKA AB B SER'B' SEK3	80,700	1,038,319.69
SKF AB NPV 'B' (POST SPLIT)	14,800	214,353.40
SMARTPHOTO GROUP VVPR STRIP	4,200	0.07
SMURFIT KAPPA GROUP EUR0.001	205,433	3,603,613.05
SOCIETE D EDITION DE CANAL COMM STK EUR0.75	56,605	304,378.43
SOCIETE GENERALE EUR1.25	155,498	4,612,592.31
SOLVAY ET CIE 'A'NPV	19,953	1,744,378.25
SONOVA HOLDING AG CHF0.05 (REGD)	19,512	1,676,705.29
ST MICROELECTRONICS EUR1.04	12,900	67,145.52
STATOIL HYDRO ASA NOK2.5	85,400	966,970.84
STO SE & CO KGAA INHABER-VORZUGSAKT	3,000	293,410.04
STORA ENSO OYJ NPV SER 'R'	18,900	123,790.13
STORA ENSO OYJ SER'R' FIM10 (SWEDISH REGISTER)	14,513	94,922.15
SUEZ ENVIRONMENT EUR4	89,500	1,057,636.39
SULZER AG CHF60 (REGD)	9,050	592,037.84
SVENSKA CELLULOSA NPV 'B' (POST SPLIT)	261,403	4,220,675.50
SVENSKA HANDELSBANKEN COMM STK	71,220	659,834.67
SWATCH GROUP CHF0.45 (REGD)	6,430	306,895.31
SWATCH GROUP CHF2.25(BR)	9,654	2,391,550.58
SWEDBANK AB SER A NPV	39,375	582,954.35
SWEDISH MATCH AB SEK1.20	21,800	393,919.21
SWISS RE LTD COM STK CHF1	21,210	1,194,153.81
SYMRISE AG NPV (BR)	50,430	1,992,539.39
SYNGENTA AG CHF0.10(REGD)	15,057	3,892,903.54
SYNGENTA NOVARTIS (SEK)	74	19,516.76
TAKKT AG	3,600	42,120.97
TE CONNECTIVITY LTD COM STK CHF1.55	6,975	285,040.55
TELECOM ITALIA DI RISP EUR0.55	283,396	183,107.38
TELECOM ITALIA EUR0.55	1,936,898	1,561,587.47
TELEFONICA SA EUR1	294,100	2,655,535.84
TELIASONERA AB SEK3.2	179,300	669,434.68
THALES EUR3	6,690	256,697.76
THYSSEN KRUPP AG NPV	52,570	873,183.49
TNT EXPRESS NV EUR0.08	29,454	158,735.84
TOTAL SA EUR2.5 (POSTDIVISION)	120,228	3,711,166.89
TRELLEBORG AB 'B'SWKR25 FREE	147,400	1,731,595.71

TUBACEX SA	9,000	16,322.99
TUI AG NPV	10,719	110,606.86
UBS AG CHF0.10 (POST SUB DIVISION)	193,932	2,619,157.31
UCB S.A. EUR3	44,147	2,013,895.46
UMICORE NPV	40,000	1,204,529.15
UNILEVER NV EUR0.16	106,650	2,822,454.20
UPM-KYMMENE OY NPV	30,000	337,299.33
VALEO EUR3	9,100	911,285.60
VERBUND AG COMM STK NPV	25,000	230,339.10
VESTAS WIND SYSTEMS DKK1	15,000	475,797.12
VIVENDI SA EUR5.5	180,788	2,897,847.26
VOESTALPINE AG NPV	26,200	691,888.71
VOLKSWAGEN AG NPV	300	44,123.09
VOLKSWAGEN AG PFD PREFERENCE	5,650	834,387.23
VOLVO AB NPV 'B' (POST SPLIT)	57,500	453,408.94
WEATHERFORD INTL COM STK US\$0.001	25,600	199,727.87
WIHLBORGS FAST AB NPV	76,800	793,043.22
WOLTERS KLUWER CVA EUR0.12	34,930	659,373.69
ZIMMER BIOMET HOLDINGS INC (CHF) COM STK US\$0.01	1,560	106,351.57
ZURICH INSURANCE GROUP AG CHF0.10	11,412	2,208,999.56

Japan Equities

ABC MART INC NPV	17,700	687,053.85
AISIN SEIKI YEN50	73,200	1,981,735.62
ASTELLAS PHARMA INC NPV	234,000	2,118,778.49
BRIDGESTONE CORP Y50	99,400	2,338,007.07
CENTURY TOKYO LEASING CORP NPV	43,700	896,964.89
CITIZEN HOLDINGS CO LTD NPV	150,800	669,200.29
DAITO TST CONSTRUCT CO ORD Y50	12,300	808,842.89
DENA COMPANY LTD NPV	48,100	600,114.54
DISCO CORP NPV	21,100	1,107,390.36
DOWA HOLDINGS COMPANY NPV	272,000	1,632,479.74
EAGLE INDUSTRY CO LTD NPV	30,800	455,813.95
EAST JAPAN RAILWAY COMPANY NPV	14,000	799,871.42
FUJIMORI KOGYO COMPANY LTD NPV	17,800	340,843.02
FUJITSU LTD NPV	150,000	532,364.24
HASEKO CORPORATION ORD YEN50	58,300	437,454.27
HIKARI TSUSHIN INC YEN50	18,600	796,410.66
HITACHI HIGH-TECHNO CORP NPV	38,800	692,556.77
HITACHI NPV	538,000	2,254,672.97
HONDA MOTOR CO Y50	53,400	1,098,975.94
ISUZU MOTORS ORD YEN50	245,800	2,052,554.35
ITOCHU CORP ORD YEN50	236,700	1,988,864.47
ITOCHU TECHNO SOLUTIONS CORP	22,100	350,258.77
IZUMI COMPANY LTD YEN50	27,500	737,359.55
JAPAN AIRLINES COMPANY	92,000	2,041,327.16
JAPAN TOBACCO INC NPV	106,700	2,413,792.20
KAMIGUMI CO ORD YEN50	178,000	1,060,914.37
KDDI CORPORATION YEN5000	225,900	3,461,687.94
KISSEI PHARMACEUTICAL YEN50	27,700	446,209.05
KUBOTA CORPN NPV	252,000	2,537,763.95
KUMIAI CHEMICAL INDUSTRY CO	50,200	249,378.22
KYOWA EXEO CORP NPV	97,000	716,750.89
MITSUBISHI ELEC CP Y50	225,000	1,844,957.76
MITSUBISHI UFJ FINANCIAL	839,500	3,837,969.94
MITSUMI & CO Y50	175,600	1,514,710.06
MITSUMI FUDOSAN YEN50	11,000	195,314.54
MUSASHI SEIMITSU INDUSTRY NPV	10,000	123,153.07

NABTESCO CORP NPV	58,200	926,937.33
NICHI-IKO PHARMACEU CO LTD NPV	84,950	1,467,749.51
NIHON UNISYS LTD YEN50	135,600	885,710.67
NIPPON STEEL & SUMITOMO METAL NPV	446,000	733,740.82
NIPPON TEL & TEL PUBLIC CORP Y50000	59,400	1,367,373.26
NIPPON ZEON CO YEN50	169,000	991,465.39
NITTO DENKO CORP NPV	31,600	1,651,893.23
NOMURA REAL ESTATE HOLDINGS	80,600	1,073,028.06
NOMURA RESEARCH INSTITUTE NPV	32,100	798,982.85
NS SOLUTIONS CORP NPV	33,600	706,243.91
OBARA GROUP INC NPV	5,500	187,483.67
OLYMPUS CORP NPV	12,100	265,335.12
OMRON CORP YEN50	46,200	1,274,774.62
ORIX CORPORATION Y50	266,400	2,519,431.29
OTSUKA HOLDINGS CO LTD NPV	7,600	153,742.84
ROHTO PHARMACEUTICAL CO NPV	52,400	549,204.51
RYOHIN KEIKAKU CO ORD YEN50	9,000	1,109,780.68
SANKYU INC NV	109,000	377,788.94
SANTEN PHARMACEUTICALS ORD YEN50	148,100	1,332,907.03
SEIKO EPSON CORP NPV	114,700	1,291,573.84
SENKO COMPANY TLD NPV	153,000	614,565.02
SEVEN & I HOLDINGS CO NPV	43,300	1,181,931.23
SHINKO ELEC IND ORD YEN50	96,000	438,986.15
SHIP HEALTHCARE HLDGS INC NPV	29,700	390,457.60
SIIX CORP NPV	9,700	161,798.20
SOFTBANK GROUP CORP ORD YE50	28,100	1,051,321.94
STANLEY ELECTRIC CO ORD YEN50	32,900	435,775.33
SUMITOMO MITSUI FINANCIAL NPV	148,300	4,196,775.13
SURUGA BANK YEN50	63,900	869,295.46
T&D HOLDINGS INC NPV	160,000	1,516,913.31
TOKAI TOKYO FIN HLDGS INC NPV	139,700	645,349.65
TOKIO MARINE HOLDINGS INC NPV	68,300	1,807,554.04
TOSHIBA CORP NPV	364,000	794,415.27
TOSHIBA TECH CORP YEN50	261,000	899,188.92
TOYOTA INDUSTRIES CORP YEN50	26,400	956,166.70
TOYOTA MOTOR CORP Y50	100,800	4,289,842.47
TPR COMPANY LTD NPV	24,600	470,413.57

UK Equities

3I GROUP ORD GBP0.738636	1,874,415	9,671,981.40
ABERDEEN ASSET MANAGEMENT ORD 10P	220,000	888,360.00
ADMIRAL GROUP ORD 0.10P	60,000	831,600.00
AGGREKO PLC COM STK GBP0.04832911	57,108	821,784.12
ALENT PLC COM STK GBP0.1045	86,086	317,571.25
ANGLO AMERICAN PLC ORD US\$0.54945 (POST CON)	410,920	3,774,300.20
ANITE ORD 11.25P	250,000	316,875.00
ARM HOLDINGS ORD 0.05P	480,000	4,977,600.00
ASSOCIATED BRITISH FOODS ORD 5 15/22P	120,000	3,445,200.00
ASTRAZENECA GROUP US\$0.25	884,434	35,545,402.46
AVIVA PLC ORD 25P	3,825,855	18,838,510.02
BABCOCK INTERNATIONAL GROUP ORD 60P	300,000	3,240,000.00
BAE SYSTEMS PLC 2.5P	1,200,000	5,414,400.00
BALFOUR BEATTY PLC ORD 50P	830,000	2,006,110.00
BARCLAYS PLC ORD 25P	11,219,222	29,226,073.31
BARRATT DEVELOPMENTS PLC ORD 10P	300,000	1,842,000.00
BBA AVIATION	252,000	760,032.00
BBGI SICAV SA/FUND	300,000	368,250.00
BELLWAY ORD 12.5P	40,000	948,000.00

BERENDSEN PLC ORD GBP0.30	16,055	163,439.90
BERKELEY GRP HLDG (1 NEW ORD & 4 B SHARES)	40,000	1,338,400.00
BG GROUP PLC ORD 10P	3,284,853	34,786,593.27
BHP BILLITON US\$ 0.50 (UK REGD)	1,666,586	20,815,659.14
BODYCOTE PLC ORD 17 3/11P	120,000	808,200.00
BP PLC ORD US\$0.25	9,721,475	40,839,916.47
BRITISH AMERICAN TOBACCO ORD 25P	914,030	31,209,554.35
BRITISH LAND CO ORD 25P	360,000	2,856,600.00
BROWN (N) GROUP PLC ORD 11.05263157P	75,000	256,650.00
BT GROUP ORD 5P	6,347,272	28,572,244.91
BTG ORD 10P	189,386	1,189,344.08
BUNZL	100,000	1,738,000.00
CABLE & WIRELESS COMMUNICATION COM STK	1,524,000	1,014,222.00
CAPITA PLC GBP0.02066666	200,000	2,474,000.00
CARILLION ORD 50P	450,000	1,538,550.00
CARNIVAL PLC ORD US\$1.66	584,626	18,988,652.48
CARPETRIGHT ORD 1P	60,000	365,400.00
CENTRICA ORD 6 14/81P	5,940,393	15,670,756.73
CHESNARA PLC ORD5P	32,580	105,885.00
CITY LONDON IVESTMENTS	82,000	271,010.00
CLIPPER (WI) ORD 0.05P	430,825	947,815.00
COBHAM ORD 2.5P	700,000	1,841,000.00
COLT GROUP SA COM STK EUR5	413,284	776,560.64
COMPASS GROUP PLC COM STK GBO0.10625	564,705	5,946,343.65
CONNECT GROUP PLC ORD 5P	172,800	243,216.00
DAILY MAIL & GEN 'A' NON-VTG ORD 12.5P	1,381,126	12,830,660.54
DE LA RUE OLD ORD 46.4286P	27,730	145,582.50
DIAGEO ORD 28 101/108P	664,543	12,234,236.63
DIGNITY PLC ORD GBP0.1223357	42,559	912,039.37
DIPLOMA ORD 5P	30,000	241,650.00
DIRECT LINE INSURANCE GROUP COM STK GBP0.1090909	389,583	1,307,830.13
DIXONS CARPHONE PLC ORD GBP0.001	316,377	1,434,136.94
DRAX GROUP ORD 11.55172P	120,000	417,840.00
ELEMENTIS PLC ORD 5P	270,000	692,550.00
ESSENTIA PLC COM STK GBP0.25	150,000	1,488,750.00
ESURE ORD 1/12P	225,000	570,375.00
EXPERIAN PLC ORD GBP0	270,000	3,129,300.00
FENNER PLC ORD 25P	325,000	671,937.50
FIRSTGROUP ORD 5P	3,876,726	4,632,687.57
GKN PLC ORD 10P	630,000	2,106,720.00
GLAXOSMITHKLINE PLC ORD 25P	3,451,531	45,646,497.48
GLENCORE PLC COMM STK USD0.01	3,000,000	7,659,000.00
GREENE KING ORD GBP0.125	266,875	2,253,759.38
GROUP 4 SECURICOR PLC ORD 25P	2,073,097	5,568,338.54
HALFORDS ORD 1P	1,009,351	5,329,373.28
HAMMERSON PROP INV 'A'ORD 25P(LIM VTG)	250,000	1,537,500.00
HAYS ORD 1P	372,000	607,476.00
HOME RETAIL GROUP ORD GBP0	4,099,530	6,928,205.70
HOWDEN JOINERY GROUP PLC ORD 10P	225,000	1,164,375.00
HSBC HOLDINGS PLC ORD US\$0.50	9,905,657	56,472,150.56
ICAP PLC ORD 10P	2,437,117	12,892,348.93
IG GROUP HOLDINGS ORD GBP0.00005	65,339	487,428.94
IMAGINATION TECHNOLOGIES ORD 10P	9,000	19,912.50
IMI PLC COM STK GBP0.2857	87,500	983,500.00
IMPAX ENVIRONMENTAL MKTS ORD 10P	3,250,000	5,151,250.00
IMPERIAL TOBACCO GROUP PLC ORD 10P	771,032	23,639,841.12
INCHCAPE ORD GBP0.10	180,000	1,458,900.00
INTERMEDIATE CAPITAL GROUP ORD20P	984,618	5,400,629.73
INTERNATIONAL FERRO METALS NPV	500,000	12,500.00

INTERNATIONAL PUBLIC ORD 0.01P	700,000	949,900.00
INTERSERVE ORD 10P	80,000	528,400.00
INTL CONSOLIDATED AIRLINES COMMON STOCK EUR5	100,000	494,500.00
ITV PLC ORD 10P	8,693,072	22,888,858.58
JOHN LAING INF ORD 0.01P	420,000	511,140.00
JOHNSON MATTHEY COM STK GBP1.047619	167,823	5,098,462.74
JP MORGAN JAP INV ORD 25P	100,000	285,000.00
KAZ MINERALS PLC ORD 20P	100,000	203,400.00
KIER GROUP ORD 1P	65,000	924,950.00
KINGFISHER PLC ORD 15 5/7P	615,000	2,135,895.00
KINGSTON COMMUNICATIONS (HULL) ORD 10P	300,000	280,500.00
LADBROKES PLC ORD 28 1/3P	158,823	205,834.61
LAIRD GROUP ORD 28.125P	60,000	220,560.00
LAMPRELL ORD 5P	150,000	224,625.00
LAND SECURITIES GROUP ORD 10P	220,000	2,646,600.00
LAURA ASHLEY HOLDINGS PLC ORD 5P	187,500	56,718.75
LEGAL & GENERAL ORD 2 1/2P	10,975,646	27,307,407.25
LLOYDS BANKING GROUP PLC ORD 10P	30,303,844	25,827,966.24
LONMIN PLC ORD US\$1	76,694	85,820.59
LOOKERS ORD 5P	200,000	316,000.00
MAN GROUP PLC COMM STK US\$0.03428571428	400,000	627,200.00
MARKS & SPENCER GROUP ORD 25P	400,000	2,144,000.00
MARSHALLS ORD 25P	280,000	873,600.00
MARSTONS PLC ORD 7.375P	150,000	240,750.00
MARTIN CURRIE GLOBAL PORTFOLIO TRUST	1,380,080	2,477,243.60
MCCOLL'S RETAIL GROUP PLC	500,000	883,750.00
MILLENNIUM & COPTHORNE HOTELS ORD 30P	785,246	4,503,385.81
MONDI PLC ORD EUR0.20	90,500	1,239,850.00
MONKS INVESTMENT TRUST ORD 5P	450,000	1,899,450.00
MORGAN ADVANCED MATERIALS PLC ORD 25P	50,000	163,200.00
MORRISON (WILLIAM) SUPERMARKETS PLC ORD 10P	700,000	1,264,900.00
NATIONAL EXPRESS GROUP ORD 5P	200,000	614,400.00
NATIONAL GRID GAS HOLDINGS 4.1875%IL BDS 2022	112,000	221,218.04
NATIONAL GRID GAS HOLDINGS 7% BDS 2024 (B131)	112,000	207,040.09
NATIONAL GRID ORD GBP0.11395	1,416,707	11,577,329.60
NEXT PLC ORD 10P	75,000	5,583,750.00
OLD MUTUAL PLC COM STK GBP0.142857	1,275,000	2,567,850.00
ORYX INTERNATIONAL GROWTH FUND LTD ORD50P POST CON	1,040	5,304.00
OXFORD INSTRUMENTS PLC ORD 5P	210,125	2,039,263.13
PARAGON GROUP OF COMPANIES ORD GBP 1.00	390,000	1,614,210.00
PARTNERSHIP ASSURANCE GROUP ORD NPV	518,000	725,200.00
PEARSON ORD 25P	1,191,182	14,353,743.10
PENNON GROUP ORD 40.7P	250,000	2,026,250.00
PENTAIR PLC COM STK US\$0.167	6,076	265,532.85
PERSIMMON PLC ORD 10P	70,000	1,382,500.00
PETS AT HOME GROUP ORD 1P	2,220,032	6,629,015.55
PORVAIR ORD 2P	17,450	54,095.00
PREMIER FARNELL ORD 5P	300,000	517,200.00
PREMIER OIL ORD GBP0.125	520,000	774,800.00
PRUDENTIAL PLC ORD 5P	2,665,181	40,843,898.83
QINETIQ GROUP PLC ORD 10P	2,713,708	6,084,133.34
RANGOLD RES ORD \$0.05	24,000	1,028,400.00
RECKITT BENCKISER GROUP PLC ORD 10P	170,600	9,359,116.00
RELX COM STK GBP0.144397	1,465,282	15,165,668.70
RENTOKIL INITIAL PLC GBP0.01	7,457,358	11,029,432.48
RIGHTMOVE PLC ORD 1P	9,766	319,738.84
RIO TINTO PLC ORD 10P	1,136,049	29,696,320.86
ROLLS ROYCE HOLDINGS PLC COM STK GBP0.20	2,663,690	23,174,103.00
ROYAL BANK OF SCOTLAND GROUP COM STK GBP1	2,366,325	8,315,266.05

ROYAL DUTCH SHELL A EUR0.07 (UK)	361,945	6,466,147.43
ROYAL DUTCH SHELL EUR0.07 'B' (UK)	3,086,150	55,766,730.50
RSA INSURANCE GROUP PLC COM STK GBP1	550,000	2,184,050.00
RWS HOLDINGS ORD GBP0.01	75,000	90,000.00
SABMILLER PLC ORD US\$0.10	262,500	8,673,000.00
SAGE GROUP ORD 1.051948P	1,069,416	5,480,757.00
SAINSBURY (J) PLC ORD 28.571428P	420,000	1,113,840.00
SCOTTISH & SOUTHERN ENERGY ORD 50P	272,000	4,177,920.00
SCOTTISH INV TRUST ORD 25P	375,000	2,373,750.00
SEGRO PLC ORD 10P	268,949	1,091,126.09
SENIOR PLC ORD 10P	500,000	1,435,000.00
SEVERN TRENT ORD GBP0.9789	90,000	1,872,900.00
SHIRE PLC ORD GBP0.05	273,264	13,922,800.80
SIG ORD 10P	587,113	1,176,574.45
SKY PLC ORD 50P	240,000	2,486,400.00
SMITH & NEPHEW PLC ORD USD 0.20	250,000	2,685,000.00
SMITHS GROUP ORD 37.5P	100,000	1,128,000.00
SOCO INTERNATIONAL COM STK	192,000	337,440.00
SOUTH 32 LTD COMM STK NPV (LONDON LISTING)	665,963	572,728.18
SPIRAX SARCO ENGINEERING ORD 26.9231P	280,537	9,515,815.04
SPIRENTCOMMUNICATIONS PLC ORD 3 1/3P	176,375	160,060.31
ST MODWEN PROPERTIES ORD	50,000	226,200.00
STANDARD CHARTERED ORD USD0.50	1,558,796	15,876,337.26
STANDARD LIFE PLC COM STK GBP0.122222	523,636	2,324,943.84
SVG CAPITAL PLC ORD GBP1	1,294,776	6,271,894.94
TATE & LYLE ORD 25P	240,000	1,246,800.00
TAYLOR WIMPEY ORD 1P	1,000,000	1,858,000.00
TESCO ORD 5P	8,629,519	18,337,727.88
THOMAS COOK GROUP PLC ORD EUR0.10	207,000	282,969.00
TOROTRAK ORD 10P	90,000	6,165.00
TRAVIS PERKINS PLC COM STK GBP1	80,000	1,687,200.00
TRINITY MIRROR PLC ORD 10P	262,577	391,896.17
TT ELECTRONICS ORD 25P	130,000	188,825.00
TULLETT PREBON ORD 25P	145,000	532,005.00
TULLOW OIL ORD GBP0.10	257,800	875,488.80
UBM PLC COMM STK GBP0.10	53,654	286,512.36
UNILEVER ORD GBP0.0311	992,216	27,077,574.64
UNITE GROUP ORD 25P	17,812	101,795.58
VEDANTA RESOURCES PLC ORD NPV	30,000	155,850.00
VESUVIUS PLC COM GBP	100,000	425,000.00
VODAFONE GROUP US\$0.2095238	19,625,197	45,108,515.30
WEIR GROUP ORD 12.5P	360,026	6,106,040.96
WH SMITH PLC ORD 22 6/67P	40,000	611,200.00
WHITBREAD ORD GBP0.76797385	80,000	3,956,000.00
WILLIAM HILL ORD 10P	500,000	2,015,000.00
WITAN PACIFIC IT ORD 25P	300,000	750,000.00
WOLSELEY PLC COMM STK GBP0.1080303	88,507	3,596,039.41
WOOD GROUP (JOHN) PLC ORD 4.28571P	1,167,009	7,521,373.01
WPP COMM STK GBP0.10	360,000	5,130,000.00
XCHANGING PLC ORD 5P	200,000	240,000.00

US Equities

3M COMPANY	17,420	1,708,438.34
ABBOTT LABS COM NPV.	44,480	1,388,108.69
ABBVIE INC COMM STK US\$0.01	44,480	1,899,740.44
ACCENTURE PLC IRELAND	31,000	1,907,267.88
ACCO BRANDS CORP COM STK	23,189	114,566.38
ADOBE SYSTEMS INC USD	25,280	1,302,176.47

ADT CORP/THE COM STK US\$0.01	12,662	270,356.70
ADVANCED MICRO US\$0.01	3,180	4,873.02
AEGON NV AMER REGE CERT (1 SH EUR0.12)	1,040	4,893.50
AES CORP COM STK US\$0.01	9,360	78,917.54
AFLAC INC COM STK US\$0.10	12,620	498,958.26
AGILENT TECHNOLOGIES INC COM US\$0.01	3,990	97,828.20
ALCATEL LUCENT ADR	6,148	14,112.22
ALCOA INC COM STK USD1	28,120	199,362.89
ALLEGHANY CORP - DEL USD	220	65,474.03
ALLEGHENY TECHNOLOGY	160	3,072.42
ALLERGAN COMM STK US\$0.0033	6,798	1,312,311.90
ALLIANCE BERNSTEIN HOLDING LP	6,000	112,659.76
ALLSTATE CORP COM STK US\$0.01	18,480	762,137.01
ALPHA NATURAL RESOURCES INC COM STK US\$0.01	3,075	588.53
ALTRIA GROUP INC COM STK US\$0.33333	69,900	2,172,069.19
AMAZON COM INC	13,150	3,629,189.52
AMER INTL GROUP INC WTS CALL EXP 19JAN21	1,090	18,969.48
AMER INTL GRP COM STK	2,043	80,306.65
AMERICAN ELECTRIC POWER CO COM STK USD6.5	13,600	457,974.21
AMERICAN EXPRESS CO COM STK USD0.20	22,650	1,119,322.26
AMERICAN NATL INS CO US\$	1,264	82,155.58
AMERIPRISE FINL INC COM	8,950	710,957.95
AMGEN COM US\$0.0001	29,660	2,894,712.08
ANALOG DEVICES INCORPORATED COM STK US\$0.16666	26,150	1,067,150.19
ANTHEM INC COMM STK US\$0.01	30,070	3,137,589.70
APACHE COM STK USD1.25	14,600	535,002.26
APOLLO EDUCATION GROUP INC COM STK NPV	11,200	91,653.85
APPLE INC COM NPV	165,060	13,163,239.34
APPLIED MATERIALS INC USD	28,600	349,157.52
APPLIED MICRO CIRCUITS	39,150	167,782.17
ARCHER DANIELS MID COM NPV	16,900	518,057.51
ARGO GROUP INTL HOLD COM	1,599	56,631.47
ARROW ELECTRONICS INC COM STK US\$1.00	7,000	248,318.19
ASCENT CAPITAL GROUP COMM STK	1,817	49,379.15
AT&T INC COM	133,392	3,011,858.73
AUTO DATA PROCESS COM US\$0.10	37,360	1,905,414.76
AVIS BUDGET GROUP INC COM	2,490	69,774.47
AVON PRODUCTS INC COM STK US\$0.25	17,000	67,558.98
AXIAL CORP COMM US\$0.01	5,805	132,916.68
BALL CORP	480	21,416.42
BANK OF NEWYORK MELLON CORP COM	31,160	831,356.06
BARRICK GOLD CORP COM NPV	54,800	371,206.17
BAXTER INTL INC COM US\$1.	23,700	1,053,216.19
BB&T CORP COM STK US\$5	21,400	548,505.15
BECTON DICKINSON COM STK US\$1	16,149	1,454,611.49
BED BATH & BEYOND COM STK US\$0.01	20,700	907,788.57
BERKSHIRE HATHAWAY B COM STK US\$0.1667	56,000	4,847,256.62
BEST BUY CO COM STK US\$0.10	16,940	351,251.63
BIOGEN IDEC COM STK US\$0.0005	3,407	875,070.69
BLACKHAWK NETWORK HOLDINGS COM STK US\$0.001	2,564	67,169.08
BLOCK (H & R) COM STK NPV	5,300	99,886.83
BOEING CO COM US\$5	19,480	1,717,738.01
BOOKHAM INC COM **CDI**	26,000	37,362.50
BOSTON SCIENTIFIC CORP COMM STK US\$0.01	14,119	158,812.95
BRISTOL MYRS SQUIB COM US\$0.10	43,100	1,822,439.23
BROADCOM US\$0.0001	27,300	893,625.03
BROADRIDGE FINANCIAL SOLUTIONS INC COM	3,065	97,443.89
CA INC COM	6,070	113,009.23
CADENCE DESIGN SYSTEMS INC CON STK US\$0.01	9,080	113,449.49

CALIFORNIA RESOURCES CORP COM STK US\$0.01	9,240	35,427.74
CAMPBELL SOUP CO, CAP STK US\$0.0375	23,400	708,829.45
CANADIAN NATIONAL RAILWAYS COM STK NPV	250,800	9,207,854.59
CAPITAL ONE FINANCIAL CORP COM STK \$0.01	12,760	713,495.56
CARDINAL HEALTH COM STK NPV	7,700	409,504.70
CARNIVAL CORP COM STK US\$0.01 (PAIRED STOCK)	6,120	192,157.19
CATERPILLAR INC COM US\$1	20,080	1,082,713.87
CBS CORP CLASS B	6,600	232,785.67
CDK GLOBAL INC COM STK	12,453	427,346.89
CELGENE	56,000	4,120,862.47
CENOVUS ENERGY INC COM STK	84,500	858,583.61
CENTURYLINK INC COM STK US\$1	11,690	218,309.48
CHARLES SCHWAB CORPORATION US\$	34,300	711,211.97
CHEMTURA CORP COM STK	1,241	22,339.11
CHESAPEAKE ENERGY	15,000	106,345.78
CHEVRON CORP COM	44,400	2,722,665.65
CHUBB CORP COM US\$1	400	24,187.70
CIENA CORP	19,228	289,514.26
CINCINNATI FINANCIAL CORP US\$	3,150	100,466.72
CISCO SYSTEMS COMM STK NPV	121,700	2,124,159.22
CITIGROUP INC US\$0.01	53,960	1,894,621.60
CME	8,000	473,122.69
COCA COLA ENTERPRISES INC COM STK US\$1	2,820	77,874.11
COCA-COLA CO COM US\$0.25	102,400	2,553,000.73
COLFAX STOCK US\$0.001	6,796	199,381.61
COLGATE-PALMOLIVE COM US\$1	27,400	1,139,067.92
COMCAST CORP 'A' SPL US\$0.01	2,100	80,010.18
COMCAST CORP COM 'A' US\$0.01	104,480	3,995,976.60
COMMUNICATIONS SALES & LEASING REIT US\$0.0001	2,874	45,119.26
COMPUTER SCIENCES COM STK US\$1	13,050	544,669.71
CONAGRA FOODS INC COM USD 5	4,500	125,039.75
CONOCOPHILLIPS COM US\$1.25	41,000	1,600,686.82
CONSOLIDATED EDISON INC COM STK USD0.10	4,500	165,584.67
COOPER TIRE & RUBBER	240	5,162.59
CORNING INC COM US\$0.50	23,500	294,665.24
COSTCO WHOLESALE CORPORATION COM STK US\$0.01	14,900	1,279,579.15
COVISINT CORP COMM STK	437	903.06
CST BRANDS INC COM STK US\$0.01	2,044	50,778.33
CSX	30,000	623,768.08
CUMMINS ENGINEERING CO INC COM STK USD2.5	4,800	400,310.32
CVS HEALTH CORP COM	28,600	1,906,727.41
CYTEC INDUSTRIES INC COM STK US\$0.01	1,800	69,255.43
DANAHER CORP COM STK US\$0.01	600	32,634.33
DEERE & CO COMMON US\$1	10,400	641,775.33
DEVON ENERGY COM STK US\$0.10	17,500	661,855.45
DILLARDS INC CLASS 'A' COM NPV	6,000	401,309.87
DIRECTV COM STK US\$0.01	49,245	2,905,163.98
DISCOVER FINL SVCS COM	4,750	173,968.35
DISCOVERY COMMUNICATIONS INC COM SER A	18,172	384,192.18
DISCOVERY COMMUNICATIONS INC COM SER C	54,516	1,076,662.47
DISNEY COM STK USD 0.01	50,400	3,656,219.47
DOMINION RES (VIRGINIA) COM STK NPV	500	21,256.44
DONNELLEY(RR)&SONS COM US\$1.25	24,300	269,158.79
DOW CHEMICAL COM US\$2.50	27,010	878,464.80
DR PEPPER SNAPPLE GROUP INC COM	2,339	108,376.00
DR PEPPER SNAPPLE GROUP INC COM **CDI**	45,599	2,112,799.23
DTE ENERGY CO COMM STK US\$	11,600	550,312.24
DU PONT (E.I.) DE NEMOURS & CO COM STK US\$ 0.30	19,000	772,226.16
DUKE ENERGY CORP COM STK US\$0.001	8,320	373,439.84

DUN & BRADSTREET CORP (DELAWARE) COM USD0.01	9,300	721,493.66
EASTMAN CHEMICAL CO COM STK US\$0.01	15,800	821,897.43
EBAY INC USD	37,600	1,439,974.66
EDISON INTERNATIONAL COM STK	6,000	212,004.85
ELECTRONIC ARTS INC	3,200	135,125.59
EMC CORP MASSACHUSETTS COM STK US\$0.01	57,100	958,141.47
EMERSON ELECTRIC COM US\$1	26,700	940,874.99
EN CANA CORP COM NPV (CANADIAN LIST)	82,400	575,790.25
ENRON CORP COM STK NPV	3,280	0.00
ENSCO PLC CL A COM STK	6,000	84,924.02
ENTERGY CORP COM STK US\$5.00	6,000	268,926.07
EQUITY RES BNFL INT	1,500	66,897.70
EXELON CORPORATION COM STK	21,210	423,606.63
EXPRESS SCRIPTS HOLDING CO COM STK US\$0.01	15,106	854,281.00
EXXON MOBIL CORP NPV	130,847	6,918,825.72
FAIRPOINT COMMUNICATIONS INC COM **BANKRUPTCY**	1,153	0.00
FANNIE MAE COM NPV	15,280	22,589.18
FEDEX CORP	25,500	2,762,243.45
FIFTH THIRD BANCORP COM STK NPV	11,800	156,212.89
FIRSTENERGY CORP COM STK	9,100	188,225.99
FLUOR CORP NEW COM STK	9,000	303,242.85
FOOT LOCKER INC COM STK USD0.01	6,000	255,611.39
FORD MOTOR CO COM STK USD 0.01	63,300	604,141.32
FORTUNE BRANDS HOME & SECURI COM STK US\$0.01	3,000	87,365.68
FRANKLIN RESOURCES COM STK US\$0.10	18,750	584,424.91
FREDDIE MAC COM STK US\$0.21	7,120	17,294.08
FREEPORT MCMORAN INC COM US\$0.01	44,000	520,658.77
FRONTIER COMM CORP US\$0.25	14,690	46,236.09
GANNETT CO COMM STK	485	4,311.25
GAP INC COM SK US\$0.05	5,000	121,320.03
GEN DYNAMICS CORP COM US\$1	13,600	1,225,011.84
GEN ELECTRIC CO COM STK US\$0.06	272,100	4,596,997.18
GENERAL MILLS US\$0.01	31,040	1,099,337.52
GENUINE PARTS CO COM US\$1	8,850	503,640.27
GILEAD SCIENCES COM STK USD0.001	57,560	4,285,433.22
GOLDMAN SACHS GROUP INC	12,200	1,619,969.58
GOODYEAR TIRE&RUBR COM NPV	1,100	21,087.94
GOOGLE	6,800	2,334,968.04
GOOGLE INC CL C COM STK US\$0.001	6,818	2,256,351.93
HALYARD HEALTH INC COMM STK US\$0.01	1,512	38,946.48
HANESBRANDS INC COM	3,836	81,198.22
HARLEY-DAVIDSON INC	8,960	320,923.78
HARTFORD FINANCIAL SERV COM STK US\$1	250	6,604.88
HASBRO INC COM STK US\$0.50	2,475	117,683.29
HCC INS HLDGS US\$0.01	10,500	513,015.87
HESS CORP COM US\$1	9,000	382,787.59
HEWLETT PACKRD CO COM US\$1	70,950	1,352,502.79
HOME DEPOT INC COM US\$0.05	52,300	3,693,955.85
HONEYWELL INTERNATIONAL INC US\$1	12,800	829,757.79
HOSPIRA INC	13,928	785,271.09
HSBC HLDGS ADR(CNV INTO 5 USD0.50)	1,605	45,740.51
IDEARC INC COM (BANKRUPTCY)	1,200	0.00
ILLINOIS TOOL WORKS INC COM STK NPV	15,686	915,507.11
INGERSOL RAND PLC COM STK	13,600	582,931.30
INTEL CORP COM US\$0.001	125,000	2,417,021.84
INTERDIGITAL INC CORP US\$	900	32,544.67
INTERNATIONAL GAME TECHNOLOGY COM STK US\$0.10	72	812.16
INTERPUBLIC GROUP COM US\$0.10	3,000	36,720.29
INTL BUSINESS MACHINES US\$0.2	29,700	3,071,788.84

INTL PAPER CO COM US\$1	22,300	674,799.43
INTUIT US\$0.01	28,300	1,813,129.13
INVESCO LTD COM STK USD0.10 **CDI**	115,000	2,741,368.52
INVESTMENT TECHNOLOGY GROUP USD0.01	9,000	141,921.55
JDS UNIPHASE CORP COM PAR 0.001	31,087	228,700.08
JOHNSON & JOHNSON COM US\$1	58,600	3,629,571.03
JOHNSON CONTROLS	15,000	472,308.80
JPMORGAN CHASE & CO COM US\$1	93,200	4,015,535.32
JUNIPER NETWORKS INC	6,300	104,031.93
KANSAS CITY LIFE INS CO US\$	3,000	87,194.00
KATE SPADE & CO COMM STK US\$1	10,000	136,961.92
KELLOGG CO	18,700	745,289.04
KEMPER CORP COMM STK	1,000	24,518.35
KEYSIGHT TECHNOLOGIES INC COMM STK	1,995	39,552.43
KIMBERLY-CLARK CP COM US\$1.25	12,100	815,078.58
KINDER MORGAN INC COM STK US\$0.01	5,754	140,420.00
KINDER MORGAN INC WTS CALL EXP 05/02/2017	8,704	14,721.59
KLA TENCOR	3,150	112,584.42
KOHL'S CORP US\$0.01	8,752	348,254.72
KRAFT FOODS GROUP INC COM STK	9,391	508,452.79
KROGER CO US\$1	36,140	1,665,790.53
L BRANDS INC COMM STK US\$0.50	850	46,340.06
LANDS END INC W/I COM STK US\$0.01	311	4,904.18
LEAR CORP COM STK US\$0.01 (BANKRUPTCY)	1,300	0.00
LEGGETT & PLATT INC	220	6,808.29
LEHMAN BROTHERS HLDGS COM US\$0.10 **BANKRUPTCY**	10,400	0.00
LIBERTY BROADBAND A COMM STK US\$0.01	2,725	88,245.86
LIBERTY BROADBAND C COMM STK US\$0.01	5,450	177,254.10
LIBERTY GLOBAL PLC COMM STK US	4,230	145,402.06
LIBERTY GLOBAL PLC SERIES C COM STK US\$0.01	86,284	2,778,293.40
LIBERTY INTERACTIVE CORP TRACKING STK US\$0.01	9,050	159,628.04
LIBERTY MEDIA CORP C SHARES COM STK	21,802	497,673.97
LIBERTY MEDIA CORP COM STK US\$0.01	10,901	249,738.07
LIBERTY TRIPADVISOR HLDG A COM STK US\$0.01	1,206	24,707.40
LIBERTY VENTURES SER A COMM STK	2,492	62,224.74
LILLY(ELI)& CO COM NPV	27,700	1,469,806.80
LINCOLN NATL CORP COM US\$1.25	6,900	259,731.69
LINEAR TECHNOLOGY CORP USD	7,000	196,820.77
LIVE NATION ENTERTAINMENT INC COM STK USD0.01	22,100	386,296.84
LOCKHEED MARTIN CORP	13,190	1,558,696.29
LOEWS CORP	38,000	930,247.40
LOWE'S COS INC COM STK US\$	67,120	2,857,305.45
MACERICH CO USD	31,622	1,499,365.86
MACY'S GROUP INC COM	11,668	500,565.91
MANULIFE FIN CORP NPV	466,000	5,505,360.56
MARATHON OIL CORPORATION COM US\$1	12,900	217,611.13
MARATHON PETROLEUM CORP COM STK	12,900	428,988.39
MARRIOTT INTERNATIONAL INC COM STK US\$0.01	9,803	463,627.64
MARRIOTT VACATIONS WORLD COMMON STOCK	980	57,134.99
MARSH & MCLENNAN COMPANIES INC USD	12,071	435,038.04
MASCO CORP COM US\$1	24,250	411,233.89
MASTERCARD	34,000	2,020,716.09
MATTEL INC COM US\$1	3,120	50,945.26
MAXIM INTEGRATED PRODUCTS INC USD	1,650	36,269.16
MCDONALD'S CORP COM NPV	34,040	2,057,291.41
MCKESSON HBOC COM STK US\$0.01	300	42,883.58
MEADWESTVACO COM STK US\$0.01	3,000	90,017.17
MEDTRONIC PLC COM STK US\$0.10	27,320	1,286,873.36
MERCK & CO INC NEW COM STK	58,884	2,130,412.55

MEREDITH CORP	130	4,310.74
METLIFE INC	23,680	843,036.36
MICRON TECHNOLOGY COM STK US\$0.10	4,300	51,511.42
MICROSOFT CORP COM STK US\$0.00005	206,000	5,782,985.04
MONDELEZ INTERNATIONAL INC COM STK NPV	28,174	736,999.07
MONSANTO CO COM STK US\$0.01	16,070	1,089,146.95
MOODYS CORP COM STK USD 0.01	3,600	247,126.61
MORGAN STANLEY COM US\$0.01	30,500	752,076.10
MOSAIC CO COM STK US\$0.01	200	5,956.64
MOTOROLA SOLUTIONS INC COM STOCK US\$0.01	4,800	174,914.49
NAVIENT CORP COM STK US\$0.01	490	5,670.50
NEENAH PAPER INC COM STK US\$0.01	15,600	584,442.08
NETAPP INC COM	5,200	104,317.42
NEW YORK TIMES CO COM CLASS 'A' STK US\$0.10	2,200	19,094.55
NEWMONT MINING CORP (HOLDING COMPANY) COM US\$1.60	26,100	387,342.81
NEWS CORP CLASS A COM STK US\$0.01	10,699	99,255.05
NEXTERA ENERGY INC COM STK	26,000	1,620,639.77
NIKE INC CLASS'B'COM NPV	12,000	824,136.89
NORFOLK SOUTHERN	10,000	555,287.12
NORTEL NETWORK CORP (CANADA LIST) BANKRUPTCY	19,820	0.00
NORTEL NETWORKS NEW **BANKRUPTCY**	270	0.00
NORTHERN TRUST CORP USD	16,900	821,520.37
NORTHROP GRUMMAN COM STK US\$1	400	40,343.36
NRG ENERGY INC COMM STK US\$0.01	5,343	77,697.22
NUCOR CORP COM US\$0.40	10,000	280,091.58
OCCIDENTAL PETRLM COM US\$0.20	23,100	1,142,001.09
OLD REPUBLIC INTERNATIONAL CORP US\$	16,950	168,346.80
OMNICOM GROUP INC COM STK USD0.15	15,064	665,605.28
ORACLE CORPORATION COM STK US\$0.01	114,800	2,941,718.25
PACCAR COM STK US\$12	675	27,378.55
PAYCHEX INC COM STK USD0.01	13,900	414,162.93
PEPSICO INC CAP US\$0.01 2/3	36,000	2,136,605.97
PERKINELMER INC COM USD1	34,400	1,151,187.20
PERRIGO CO PLC COMM STK NPV	60	7,044.57
PFIZER INC COM US\$0.05	195,720	4,170,266.18
PG&E CORP COM STK US\$5	21,440	669,224.69
PHH CORP COM	18,650	308,679.04
PHILIP MORRIS INTL ORD SH COM	52,400	2,670,144.51
PHILLIPS 66 COM STK	20,500	1,049,831.57
PIPER JAFFREY COM STK US\$0.01	3,000	83,188.15
PITNEY BOWES INC COM US\$2	9,200	121,734.60
PNC FINANCIAL SERVICES GROUP COM STK USD5	20,367	1,238,700.12
PPG INDUSTRIES INC COM US\$1.666	20,234	1,475,832.83
PPL CORP	980	18,357.48
PRAXAIR INC	8,600	653,735.66
PROCTER & GAMBLE COM NPV	67,200	3,341,413.07
PROGRESSIVE CORP OHIO USD	22,100	390,934.09
PRUDENTIAL FINANCE COM STK US\$0.01	6,700	372,766.60
PUBLIC SERVICE ENT COM NPV	27,800	694,160.41
QUALCOMM INC USD	30,540	1,216,201.64
RADIAN GROUP INC COM STK USD0.01	6,070	72,367.59
RADIOSHACK CORP USD	4,260	170.65
RAYTHEON CO CM STK US\$0.01	12,200	742,069.10
RITE AID CORP COM US\$1	4,000	21,211.93
ROCKWELL AUTOMATION INC COM USD1	4,450	352,672.50
ROCKWELL COLLINS INC COM STK USD0.01	16,900	992,379.41
SAFEWAY CASA LEY CVR COMM STK	15,610	0.00
SAFEWAY PDC LLC CVR COMM STK	15,610	0.00
SANDISK CORP COM STK US\$0.001	1,700	62,932.54

SANMINA CORP COM STK US\$0.01	2,433	31,187.95
SCHLUMBERGER COM STK 0.01	100,300	5,494,912.28
SEARS CANADA COMM STK NPV	443	1,712.62
SEARS HOLDINGS CORP COM STK	1,035	17,551.63
SEMPRA ENERGY CORP COM STK NPV	9,206	578,982.33
SERITAGE GROWTH PROPERTIES RIGHTS ISSUE	1,035	2,165.16
SEVENTY SEVEN ENERGY INC COM STK	1,071	2,907.85
SIMON PROPERTY GROUP INC COM STK	17,682	1,944,266.84
SIRIUS XM HOLDING INC COMM STK US\$0.001	12,500	29,646.47
SLM CORP COMM STK US\$0.20	490	3,075.16
SOUTHERN CO COM US\$5	30,100	801,735.28
SOUTHWEST AIR US\$1	64,000	1,346,576.04
SPECTRA ENERGY CORP COM	42,590	882,563.86
SPRINT CORP	9,261	26,793.13
ST JUDE MEDICAL INC COM STK US\$0.10	22,240	1,033,162.40
STANLEY BLACK & DECKER INC COM STK USD2.5	13,200	883,049.59
STAPLES INC COM STK US\$0.0006	1,150	11,195.08
STARBUCKS CORP COM STK NPV	1,800	61,358.18
STARZ A COM STK US\$0.01	10,901	309,625.29
STATE STREET CORP USD	13,800	675,477.88
STRYKER CORP COM STK US\$0.1	400	24,302.16
SUNCOR ENERGY INC NEW COM STK	112,840	1,974,691.32
SYMANTEC CORP COM STK USD0.01	21,339	315,329.30
SYSCO CORP COM US\$1	7,680	176,190.26
TALEN ENERGY CORP COMM STK US\$0.001	122	1,331.94
TARGET CORP COM STK US\$0.167	27,950	1,450,371.75
TEGNA INC COMM STK US\$1.00	970	19,705.92
TENET HEALTHCARE CORP COMM STK US\$0.05	2,530	93,079.30
TEXAS INSTRUMENTS INC COM STK US\$1	17,650	577,971.04
THOMSON CORP COM	1,791	43,354.34
TIME INC COMM STK US\$0.01	3,508	51,302.86
TIME WARNER CABLE INC NEW COM	4,115	464,798.53
TIME WARNER INC COM	28,066	1,559,004.21
TJX CORP COM STK US\$1	280	11,778.98
TRANSOCEAN LTD ZUG NAMEN AKT (USA)	15,049	154,346.27
TRAVELERS COS STK NPV	9,387	576,876.46
TWENTY FIRST CENTURY FOX COMM STK US\$0.01	42,796	885,472.07
TYCO INTERNATIONAL PLC COMM STK CH0.50	25,325	619,477.85
U.S.BANCORP COM US\$0.01	50,842	1,403,028.51
UNION PACIFIC CORP COM US\$2.50	20,560	1,246,516.26
UNISYS CORP COM STK US\$0.01	310	3,938.32
UNITED CONTINENTAL HOLDINGS COM STK US\$0.01	6,300	212,310.05
UNITED STATES CELLULAR CORP US\$	20,000	477,904.27
UNITEDHEALTH GROUP INC USD	35,400	2,744,755.05
UNUM GROUP COM STK	6,000	136,351.51
UTD PARCELS SERVICE CLASS 'B' USD0.01	15,500	954,816.62
UTD TECHNOLOGIES COM US\$5	22,000	1,551,205.03
V F CORP	320	14,186.05
VALERO ENERGY CORP COM STK US\$0.01	18,400	732,279.57
VERITIV CORP COM STK	426	9,875.98
VERIZON COMM INC COM STK US\$0.10 (LONDON LISTING)	391,871	11,641,262.98
VERIZON COMMUNICATION COM STK US\$0.10	72,114	2,137,696.25
VIACOM INC (NEW) CLASS B	28,200	1,159,056.47
VISA	70,800	3,021,616.52
VODAFONE GROUP PLC SP ADR	22,636	524,483.94
VULCAN MATERIALS CO	500	26,680.23
WAL MART STORES COM US\$0.10	72,500	3,268,884.93
WALGREENS BOOTS ALLIANCE INC CIM STK US\$0.01	19,200	1,030,869.27
WASTE MANAGEMENT COM STK US\$0.01	23,000	677,554.57

WELLS FARGO & CO COM STK US\$1.6667	143,987	5,150,829.23
WESTERN UN CO COM	45,200	583,717.21
WEYERHAEUSER CO COM US\$1.25	12,803	256,353.08
WHIRLPOOL CORP COM STK US\$1	600	66,020.22
WILLIAMS COS INC	141,700	5,169,928.48
WINDSTREAM HOLDINGS INC COM STK US\$0.0001	2,395	9,715.84
WMI HOLDINGS CORP COM STK (WASHINGTON MUTUAL)	590	975.39
WP GLIMCHER INC REIT US\$0.0001	8,841	76,003.26
WPX ENERGY INC COM STK	266	2,075.30
WYNDHAM WORLDWIDE CORP	6,180	321,869.29
XILINX INC COM STK US\$0.01	31,450	883,087.74
XL GROUP COM STK	4,604	108,901.13
YAHOO! INC COM STK US\$0.01	35,680	891,376.16
YUM BRANDS INC COM NPV	28,500	1,631,859.33
ZIMMER BIOMET HOLDINGS (US\$) COM STK US\$0.01	7,780	538,866.57