

NOTTINGHAMSHIRE COUNTY COUNCIL PENSION FUND

Equity holdings

Valuation Date 31/12/2017

| | Holding | Market Value (£) |
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| Europe Equities | | |
| ABB LTD CHF0.86 (REGD) | 83,770 | 1,659,824.84 |
| ABB LTD CHF0.86 (REGD) (SWEDISH REGISTER) | 22,289 | 441,125.56 |
| ABERTIS INFRASTRUCTURAS SA EUR3 | 75,270 | 1,239,421.27 |
| ABN AMRO GROUP NV GDR | 126,846 | 3,021,561.86 |
| ACCOR EUR3 | 91,295 | 3,481,889.00 |
| ADECCO SA CHF1 (REGD) | 14,600 | 825,105.92 |
| ADIDAS-SALOMON AG NPV | 29,351 | 4,353,639.50 |
| ADIENT PLC W/I CPMM STK US40.001 | 2,418 | 140,673.87 |
| AEGON NV EUR 0.12 | 130,755 | 613,185.72 |
| AGEAS COMM STK NPV | 7,909 | 284,966.46 |
| AIB GROUP PLC COM STK EUR0.625 | 80 | 380.28 |
| AIR FRANCE KLM EUR1 | 91,006 | 1,094,213.70 |
| AIR LIQUIDE (POSTSUB) (PRIM) REGD EUR5.50 | 11,430 | 1,083,603.99 |
| AIRBUS GROUP SE COM STK EUR1.00 | 19,350 | 1,425,475.80 |
| AKZO NOBEL NV EUR2 | 58,876 | 3,810,469.66 |
| ALLEGION COMM STK US\$0.01 | 4,533 | 266,635.19 |
| ALLIANZ AG NPV | 2,501 | 433,357.80 |
| ALLIANZ SE NPV | 17,431 | 2,966,180.18 |
| ANHEUSER BUSCH INBEV SA/NV | 29,700 | 2,450,523.98 |
| ANTALIS INTERNATIONAL SAS COMM STK | 225 | 389.47 |
| AP MOLLER MAERSK SER 'A' DKK1000 | 650 | 799,752.77 |
| AP MOLLER MAERSK SER'B' DKK1000 | 525 | 676,624.46 |
| ASML HLDG NV EUR0.09 | 9,200 | 1,179,664.44 |
| ASSIC GENERALI EUR1 | 5,527 | 74,524.72 |
| ATLAS COPCO AB A SHS COM STK SEK0.64 | 57,434 | 1,832,595.86 |
| ATRESMEDIA CORP DE ME EUR0.75 | 25,072 | 192,957.29 |
| AUTOLIV INC USD1 SDR | 24,844 | 2,344,060.96 |
| AXA EUR2.29 | 206,236 | 4,528,240.71 |
| BALOISE HOLDING AG CHF 0.1 | 4,100 | 471,502.10 |
| BANCO BILBAO VIZCAYA ARGENTARIA SA EUR0.49 | 320,546 | 2,023,364.63 |
| BANCO SANTANDER S A EUR0.50 (REGD) | 606,000 | 2,946,780.35 |
| BANK OF IRELAND GROUP COM STK EUR1 | 26,697 | 168,826.06 |
| BANQUE CANTONALE VAUDOISE CHF20 (REGD) | 420 | 234,173.21 |
| BASF SE NPV | 34,572 | 2,815,682.56 |
| BAYER AG NPV | 81,949 | 7,547,182.93 |
| BAYERISCHE MOTEREN WERKE EUR1 | 7,100 | 547,937.59 |
| BEIERSDORF AG NPV | 45,522 | 3,960,048.67 |
| BEKAERT SA NPV | 3,900 | 125,477.49 |
| BIC EUR3.82 | 10,830 | 881,173.49 |
| BNP PARIBAS EUR2 | 91,159 | 5,027,522.46 |
| BONAVA AB COM STK SEK4 | 2,000 | 20,477.37 |
| BOUYGUES EUR1 | 12,614 | 484,163.03 |
| CAP GEMINI EUR8 | 11,150 | 977,977.54 |
| CARREFOUR EUR2.50 | 40,911 | 653,680.78 |
| CECONOMY COMM STK | 6,000 | 66,761.90 |
| CHUBB LTD COMM STK CHF24.77 | 240 | 25,943.59 |
| CIE FINANCIERE FRICHEMONT REG COM STK CHF1 | 14,250 | 954,500.46 |
| COMMERZBANK AG COMM STK NPV | 109,300 | 1,209,872.84 |
| COMPAGNIE DE ST-GOBAIN EUR4 | 99,172 | 4,045,965.77 |
| CONTINENTAL AG NPV | 9,713 | 1,943,392.01 |
| CORPORACION FINANCIERA ALBA EUR1.00 | 19,500 | 824,111.37 |
| CREDIT SUISSE GROUP AG | 83,914 | 1,106,966.76 |
| CRH ORD EUR0.32 (UK CERT) | 212,500 | 5,646,125.00 |
| DAIMLER AG NPV (REGD) - GERMAN LISTING | 21,800 | 1,368,328.73 |
| DANIELI & C EUR1 | 5,000 | 87,258.28 |
| DANONE EUR0.25 (POST SUBDIVISION) | 23,914 | 1,484,461.25 |
| DANSKE BANK A/S DKK10 | 44,033 | 1,266,771.53 |
| DEUTSCHE BANK AG ORD NPV(REGD) | 73,000 | 1,026,758.29 |
| DEUTSCHE BOERSE AG COM STK NPV | 28,137 | 2,420,718.61 |
| DEUTSCHE POST | 58,400 | 2,062,718.20 |
| DEUTSCHE POST AG (NEW) NPV REGD) | 1,525 | 53,593.05 |
| DEUTSCHE TELEKOM AG NPV(REGD) | 147,150 | 1,928,620.73 |
| DEUTSCHE WOHNEN SE NPV | 57,198 | 1,845,603.36 |
| DNB NOR ASA NOK10 | 143,525 | 1,972,969.56 |
| E. ON SE NPV | 297,533 | 2,396,817.06 |
| EATON CORP PLC COM STK US\$0.01 | 13,636 | 796,537.84 |
| EDENRED EUR2 | 33,100 | 709,721.81 |
| ELECTROLUX AB SER B NPV (POST SPLIT) | 25,000 | 594,773.65 |
| ELISA CORPORATION OYJ-AS EUR0.50 | 43,700 | 1,269,639.88 |
| EMS CHEMIE HLDG AG CHF0.01 (REGD)(POST) | 1,000 | 493,455.36 |

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| ENEL EUR1 | 266,950 | 1,215,627.19 |
| ENGIE COMM STK EUR1 | 82,373 | 1,047,082.77 |
| ENI SPA COMM STK NPV | 86,302 | 1,057,190.03 |
| ERICSSON(L.M.) TELEF CLASS 'B' SEK1 | 116,663 | 565,111.25 |
| ESCADA AG NPV - BANKRUPTCY | 4,000 | 237.90 |
| ESSILOR INTERNATIONAL EUR0.36 | 14,700 | 1,499,959.12 |
| ESSITY AKTIEBOLAG B COMM STK | 92,506 | 1,940,216.54 |
| EVONIK INDUSTRIES AG NPV | 79,276 | 2,206,840.25 |
| EXOR NV COMM STK | 22,960 | 1,041,467.92 |
| FABEGE AB NPV (POST SPLIT) | 6,800 | 107,013.21 |
| FERRARI NV COMM STK EUR0.01 | 8,346 | 647,875.13 |
| FIAT CHRYSLER AUTOS NV | 83,464 | 1,104,663.36 |
| FNAC DARTY SA COMM EUR50.00 | 825 | 73,672.44 |
| FORTUM OYJ EUR3.40 | 121,222 | 1,766,882.67 |
| FRESENIUS MEDICAL CARE AG NPV | 23,042 | 1,795,227.05 |
| GALP ENERGIA SGPS 'B' SHS EUR1 | 201,793 | 2,741,527.11 |
| GAS NATURAL SDG SA EUR1 | 67,585 | 1,154,872.83 |
| GEA GROUP AG NPV | 41,645 | 1,475,174.15 |
| GEDI GRUPPO EDITORIALE SPA COM STK EUR0.15 | 4,039 | 2,515.10 |
| GIVAUDAN AG CHF10 | 400 | 682,720.72 |
| GROUPE BRUXELLES LAMBERT NPV (NEW) | 40,662 | 3,244,540.73 |
| HEINEKEN NV EUR1.60 | 20,093 | 1,547,631.27 |
| HENKEL AG & CO KGAA NON VTG PRF NPV | 49,008 | 4,802,740.99 |
| HENNES AND MAURITZ AB 'B' SEK0.25 | 158,324 | 2,422,967.26 |
| HERMES INLT COM STK NPV | 2,086 | 826,315.02 |
| HOLMEN AG SER'B'SEK50 | 1,500 | 58,872.43 |
| HUFVUDSTADEN FASTIGHETSAB SERIES A SWKR5 | 96,600 | 1,143,433.49 |
| HUSQVARNA AB SER 'A' NPV | 11,250 | 78,669.25 |
| HVB ANSP NACHZG BAR ABF | 6,904 | 0.00 |
| IBERDROLA SA EUR0.75 (POST SUBDIVISION) | 312,489 | 1,791,927.22 |
| IBERDROLA SA EUR0.75 (POST SUBDIVISION) - GBP | 7,836 | 44,028.87 |
| INFINEON TECHNOLOGY NPV | 241,695 | 4,904,525.59 |
| ING GROEP NV COMM STK EUR0.01 | 152,034 | 2,068,208.50 |
| INTESA SANPAOLO DI RISP EUR0.52 (NON CNV) | 16,209 | 38,272.86 |
| INTESA SANPAOLO EUR0.52 | 1,569,322 | 3,855,948.83 |
| INVESTOR AB SEK6.25 SER 'A' | 15,000 | 497,307.51 |
| JULIUS BAER GROUP CHF0.02 | 43,114 | 1,947,603.99 |
| KBC GROUP NPV | 18,000 | 1,134,286.58 |
| KERING COMM STK EUR4 | 1,500 | 521,818.70 |
| KONINKLIJKE AHOLD DELHAIZE COMM STK | 137,194 | 2,228,636.92 |
| KONINKLIJKE DSM NV EUR1.5 | 42,694 | 3,019,359.16 |
| KONINKLIJKE KPN NV EUR0.04 | 1,178,027 | 3,035,675.83 |
| KONINKLIJKE PHILIPS NV EUR0.20 | 32,817 | 918,784.54 |
| LAFARGEHOLCIM CHF2 (REGD) | 21,010 | 874,981.70 |
| LAGARDERE S.C.A. EUR6.10 (REGD) | 4,100 | 97,137.19 |
| LANXESS AG NPV | 1,925 | 112,864.32 |
| LEONARDO SPA EUR4.40 | 286,756 | 2,523,819.81 |
| LINDE AG NPV | 5,550 | 890,726.81 |
| LINDE AG NPV (ASD 24/10/2017) | 16,606 | 2,867,066.41 |
| L'OREAL PRIME DE FIDELITE COM STK | 16,420 | 2,695,756.13 |
| LVMH MOET-HENNESSY LOUIS VUITTON EUR 0.30 | 22,332 | 4,864,691.35 |
| MEDIASET ORD EUR 0.52 | 237,900 | 681,680.83 |
| METRO WHOLESALE & FOOD COM STK | 6,000 | 87,453.56 |
| MICHELIN(CIE GLE DES ETABL) ORD EUR2 (REGD) | 8,272 | 876,734.24 |
| MUNCHENER RUCKVERSICHERUNGS-G NPV (REGD) | 6,584 | 1,056,382.61 |
| NCC SEK8.00 | 2,000 | 28,332.44 |
| NESTLE SA CHF1 (REGD) | 128,300 | 8,151,021.62 |
| NOKIA CORP EUR0.06 | 1,013,567 | 3,498,096.87 |
| NORDEA BANK AB ORD EUR 0.39632 | 139,000 | 1,243,083.70 |
| NORSK HYDRO ASA NOK1.098 | 159,195 | 897,076.53 |
| NOS SGPS COMM STK EUR0.01 | 22,867 | 110,342.23 |
| NOVARTIS AG CHF0.50 (REGD) | 88,580 | 5,533,499.21 |
| NOVO NORDISK A/SB COM STK DKK2 | 173,319 | 6,907,887.39 |
| ORANGE COM STK EUR4 | 300,451 | 3,860,515.84 |
| OSRAM LICHT AG NPV | 3,401 | 226,121.35 |
| OUTOKUMPU OYJ 'A' NPV | 555 | 3,803.32 |
| PANDORA A/S DKK1 | 17,534 | 1,406,885.54 |
| PARGESA HOLDINGS SA CHF20 | 3,000 | 191,958.31 |
| PERNOD-RICARD NPV | 17,706 | 2,069,161.73 |
| PEUGEOT SA EUR1 | 13,751 | 206,532.19 |
| PHAROL SGPS SSA COM STK EUR0.03 | 162,352 | 36,028.88 |
| PIRELLI CO SPA NPV | 350,826 | 2,257,786.60 |
| PORSCHE AUTOMOBILE HLDG-PF | 8,750 | 543,311.48 |
| POST NL COM STK EUR0.48 | 33,033 | 119,518.55 |
| PUBLICIS GROUPE SA EUR0.40 | 15,127 | 760,686.72 |
| PUBLICIS GROUPE SA FRF2.5 **CDI** | 10,951 | 550,689.51 |
| RANDSTAD HLDGS EUR0.10 | 378 | 17,129.34 |

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| RCS MEDIAGROUP SPA COMM STK | 5,654 | 6,133.10 |
| RECORDATI EUR0.125 | 23,400 | 769,793.76 |
| REINET INVESTMENTS SCA NPV | 2,545 | 39,105.51 |
| RELX NV EUR0.07 | 45,682 | 775,329.15 |
| RENAULT (REGIE NATIONALE DES USINES) EUR3.81 | 12,200 | 906,438.62 |
| ROCHE HLDG AG CHF1 (BR) | 5,000 | 933,430.94 |
| ROCHE HLDGS AG GENUSSCHEINE NPV | 36,762 | 6,871,323.68 |
| RWE AG(NEW) NON VGT PRF NPV | 4,000 | 50,632.88 |
| RWE AG(NEW) NPV 'A' | 25,578 | 385,869.87 |
| RYANAIR HOLDINGS PLC EUR 0.006 | 198,780 | 2,659,126.83 |
| SACYR VALLEHERMOSO SA EUR1 | 14,088 | 29,488.06 |
| SAFRAN SA EUR0.20 | 15,900 | 1,212,534.09 |
| SAMPO OYJ SERIES A NPV | 76,382 | 3,098,563.06 |
| SANDVIK AB NPV (POST SPLIT) | 29,800 | 385,830.46 |
| SANOFI COM STK EUR2 | 41,000 | 2,614,952.13 |
| SAP SE INHABER-AKTIE ORD NPV | 82,139 | 6,802,015.51 |
| SCHIBSTED B ORD | 8,600 | 169,052.39 |
| SCHINDLER HLDG PART CERTS CHF0.10 | 8,835 | 1,503,267.96 |
| SCHNEIDER ELECTRIC EUR8 | 22,006 | 1,383,212.22 |
| SEADRILL ORD | 50,500 | 9,356.40 |
| SEB SA FRF20 (PRIME DE FIDELITE 98)(REGD) | 1,485 | 203,595.17 |
| SEQUANA COMM STK | 1,125 | 679.07 |
| SGS SA CHF1(REGD) | 500 | 961,877.63 |
| SIEMENS AG NPV(REGD) | 68,191 | 7,024,660.14 |
| SIKA AG CHF0.60 (BEARER) | 403 | 2,366,173.46 |
| SKAND ENSKILDA BANKEN SER 'A' SWKR10 | 115,835 | 1,001,927.74 |
| SKANSKA AB B SER'B' SEK3 | 26,900 | 413,130.90 |
| SKF AB NPV 'B' (POST SPLIT) | 14,800 | 242,799.47 |
| SMURFIT KAPPA GROUP EUR0.001 | 28,270 | 706,661.73 |
| SOCIETE GENERALE EUR1.25 | 27,722 | 1,057,655.14 |
| SOLVAY ET CIE 'A'NPV | 3,650 | 374,868.84 |
| ST MICROELECTRONICS EUR1.04 | 12,900 | 208,121.64 |
| STATOIL HYDRO ASA NOK2.5 | 23,200 | 367,354.79 |
| STO SE & CO KGAA INHABER-VORZUGSAKT | 3,000 | 332,611.15 |
| STORA ENSO OYJ NPV SER 'R' | 18,900 | 220,953.40 |
| STORA ENSO OYJ SER'R' FIM10 (SWEDISH REGISTER) | 14,513 | 169,428.63 |
| SUBSEA 7 ORD SHS | 60,500 | 672,549.26 |
| SUEZ EUR4 | 89,500 | 1,161,511.52 |
| SVENSKA CELLULOSA NPV 'B' (POST SPLIT) | 159,469 | 1,214,485.82 |
| SVENSKA HANDELSBANKEN COMM STK | 71,220 | 717,624.50 |
| SWATCH GROUP CHF0.45 (REGD) | 6,430 | 363,385.69 |
| SWATCH GROUP CHF2.25(BR) | 1,100 | 331,605.04 |
| SWEDBANK AB SER A NPV | 39,375 | 700,709.95 |
| SWEDISH MATCH AB SEK1.20 | 21,800 | 634,771.33 |
| SWISS RE LTD COM STK CHF1 | 9,060 | 626,792.24 |
| SYMRISE AG NPV (BR) | 19,136 | 1,213,346.73 |
| SYNGENTA AG CHF0.10(REGD) | 3,550 | 1,217,215.18 |
| TAKKT AG | 3,600 | 60,109.68 |
| TE CONNECTIVITY LTD COM STK CHF1.55 | 6,975 | 490,093.26 |
| TELECOM ITALIA DI RISP EUR0.55 | 283,396 | 149,931.57 |
| TELECOM ITALIA EUR0.55 | 988,000 | 631,893.73 |
| TELEFONICA SA EUR1 | 146,150 | 1,053,954.46 |
| TELIA CO AB SEK3.2 | 179,300 | 592,392.80 |
| TENARIS ORD | 146,482 | 1,709,870.14 |
| THALES EUR3 | 6,690 | 532,745.87 |
| THYSSEN KRUPP AG NPV | 4,470 | 96,062.84 |
| TOTAL SA EUR2.5 (POSTDIVISION) | 89,078 | 3,640,877.34 |
| TRELLEBORG AB 'B'SWKR25 FREE | 80,016 | 1,367,598.26 |
| TUBACEX SA | 9,000 | 26,603.57 |
| TUI AG NPV | 10,719 | 163,705.04 |
| UBS GROUP AG REG COMM STK CHF0.10 | 403,952 | 5,494,277.93 |
| UCB S.A. EUR3 | 39,959 | 2,338,927.00 |
| UMICORE COMM STK | 61,336 | 2,143,279.54 |
| UNIBAIL-RODAMACO SE EUR5 | 9,182 | 1,711,629.24 |
| UNILEVER NV EUR0.16 | 56,950 | 2,371,187.97 |
| UNIPER SE COMM STK | 11,942 | 273,866.33 |
| UPM-KYMMENE OY NPV | 30,000 | 689,722.08 |
| VALEO SA COMM STK EUR1.00 | 7,100 | 391,699.12 |
| VERBUND AG COMM STK NPV | 25,000 | 445,390.03 |
| VESTAS WIND SYSTEMS DKK1 | 69,951 | 3,576,948.37 |
| VIVENDI SA EUR5.5 | 70,350 | 1,398,830.95 |
| VOESTALPINE AG NPV | 19,800 | 878,093.44 |
| VOLKSWAGEN AG NPV | 300 | 45,044.98 |
| VOLKSWAGEN AG PFD PREFERENCE | 30,621 | 4,532,505.36 |
| VOLVO AB NPV 'B' (POST SPLIT) | 57,500 | 790,157.36 |
| WEATHERFORD INTL COM STK US\$0.001 | 25,600 | 78,725.55 |
| WIHLBORGS FAST AB NPV | 76,800 | 1,356,316.86 |

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| WOLTERS KLUWER CVA EUR0.12 | 3,230 | 124,622.17 |
| ZIMMER BIOMET HOLDINGS INC (CHF) COM STK US\$0.01 | 1,560 | 132,538.85 |
| ZURICH INSURANCE GROUP AG CHF0.10 | 5,312 | 1,194,767.32 |

Japan Equities

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| ADVANTEST CORPORATION NPV | 17,800 | 244,127.94 |
| AI HOLDINGS CORP NPV | 7,000 | 124,852.92 |
| BANDAI NAMCO HOLDINGS INC NPV | 33,500 | 808,991.25 |
| BRIDGESTONE CORP Y50 | 65,000 | 2,233,814.61 |
| CYBER AGENT INC NPV | 14,800 | 426,360.96 |
| DAIKYO INC ORD YEN50 | 8,200 | 117,360.17 |
| DAIKYONISHIKAWA CORP NPV | 25,100 | 300,269.75 |
| DAIWA HOUSE INDUSTRY CO NPV | 53,800 | 1,527,284.65 |
| DIC CORPORATION NPV | 21,900 | 611,497.77 |
| DIGITAL GARAGE INC NPV | 27,900 | 544,681.18 |
| DISCO CORP NPV | 3,700 | 607,977.13 |
| DOWA HOLDINGS COMPANY NPV | 31,200 | 940,787.00 |
| GLORY LTD NPV | 11,700 | 326,690.59 |
| INFORMATION SVINTL DENTSU NPV | 1,000 | 16,759.93 |
| ISUZU MOTORS ORD YEN50 | 178,400 | 2,208,527.73 |
| ITOCHU CORP ORD YEN50 | 185,300 | 2,556,599.04 |
| IZUMI COMPANY LTD YEN50 | 22,300 | 1,025,826.89 |
| JAPAN AIRLINES COMPANY | 60,600 | 1,752,535.69 |
| JAPAN TOBACCO INC NPV | 68,200 | 1,623,241.46 |
| JXTG HOLDINGS INC NPV | 353,600 | 1,686,237.00 |
| KDDI CORPORATION YEN5000 | 116,000 | 2,134,455.95 |
| KEYENCE CORP NPV | 4,100 | 1,697,713.54 |
| KUBOTA CORPN NPV | 142,700 | 2,068,573.16 |
| KUMIAI CHEMICAL INDUSTRY CO | 38,300 | 190,259.28 |
| KUREHA CORP NPV | 4,000 | 214,453.55 |
| KYUDENKO ORD YEN50 | 19,200 | 685,411.40 |
| MABUCHI MOTOR ORD YEN50 | 18,600 | 745,770.76 |
| MATSUMOTOKIYOSHI HOLDINGS NPV | 26,800 | 815,146.62 |
| MINIBISHI ELEC CP Y50 | 163,000 | 2,000,766.99 |
| MINIBISHI TANABE PHARMA NPV | 47,100 | 720,467.47 |
| MINIBISHI UFJ FINANCIAL | 539,500 | 2,923,597.12 |
| MURATA MANUFACTURING CO LTD NPV | 10,000 | 992,208.60 |
| NIFCO INC YEN50 | 8,900 | 448,541.29 |
| NIHON UNISYS LTD YEN50 | 78,700 | 1,210,035.80 |
| NIPPON DENSETSU KOGYO CO NPV | 8,300 | 133,007.14 |
| NIPPON SHINYAKU ORD NPV | 10,400 | 573,276.08 |
| NIPPON TEL & TEL PUBLIC CORP Y50000 | 31,400 | 1,092,085.69 |
| NISHI-NIPPON FINANCIAL HOLDINGS | 61,200 | 541,367.91 |
| NITORI HOLDINGS CO LTD NPV | 11,600 | 1,220,613.45 |
| NS SOLUTIONS CORP NPV | 9,500 | 192,010.74 |
| OBARA GROUP INC NPV | 9,000 | 455,943.48 |
| ONO PHARMACEUTICALS CO LTD NPV | 11,300 | 194,689.11 |
| OPEN HOUSE CL LTD NPV | 4,600 | 182,324.89 |
| ORIX CORPORATION Y50 | 160,300 | 2,002,864.94 |
| OTSUKA HOLDINGS CO LTD NPV | 37,000 | 1,200,172.11 |
| PALTAC CORPORATION NPV | 16,000 | 538,627.53 |
| RYOHIN KEIKAKU CO ORD YEN50 | 2,300 | 529,768.52 |
| SANKYU INC NV | 54,000 | 1,722,190.65 |
| SANTEN PHARMACEUTICALS ORD YEN50 | 139,500 | 1,620,312.09 |
| SENKO GROUP HOLDINGS LTD NPV | 121,400 | 647,679.92 |
| SHIMADZU CORP YEN50 | 76,800 | 1,290,690.15 |
| SHIMANO INC YEN50 | 8,300 | 862,204.34 |
| SHINMAYWA ORD YEN50 | 60,000 | 422,476.12 |
| SHIP HEALTHCARE HLDGS INC NPV | 16,700 | 408,767.63 |
| SIIX CORP NPV | 13,200 | 417,948.19 |
| SMC CORP NPV | 7,100 | 2,160,462.05 |
| SOFTBANK GROUP CORP ORD YE50 | 21,900 | 1,281,630.34 |
| STANLEY ELECTRIC CO ORD YEN50 | 27,500 | 824,707.78 |
| SUBARU CORP LTD NPV | 13,700 | 321,940.85 |
| SUMITOMO MITSUI FINANCIAL NPV | 68,000 | 2,170,469.44 |
| SUMITOMO REALTY AND DEV NPV | 53,000 | 1,287,548.16 |
| SURUGA BANK YEN50 | 9,200 | 145,859.91 |
| TAIKISHA ORD YEN NPV | 15,100 | 377,531.44 |
| TAKUMA COMPANY LTD YEN5 | 44,500 | 460,514.07 |
| TDK CORP ORD Y50 | 22,900 | 1,349,469.32 |
| TIS INC NPV | 27,700 | 714,370.51 |
| TOKIO MARINE HOLDINGS INC NPV | 56,100 | 1,891,507.90 |
| TOYOTA INDUSTRIES CORP YEN50 | 38,400 | 1,824,403.88 |
| TOYOTA MOTOR CORP Y50 | 32,200 | 1,523,710.87 |
| TPR COMPANY LTD NPV | 16,000 | 391,633.66 |
| ULVAC INC NPV | 5,400 | 251,595.75 |

UK Equities

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| 3I GROUP ORD GBP0.738636 | 473,408 | 4,317,480.96 |
| ADMIRAL GROUP ORD 0.10P | 60,000 | 1,200,000.00 |
| AGGREKO PLC COM STK GBP0.04832911 | 57,108 | 455,150.76 |
| ANGLO AMERICAN PLC ORD US\$0.54945 (POST CON) | 161,520 | 2,499,522.00 |
| ASSOCIATED BRITISH FOODS ORD 5 15/22P | 85,000 | 2,397,000.00 |
| ASSURA PLC REIT ORD 10P | 4,838,502 | 3,091,802.78 |
| ASTRAZENECA GROUP US\$0.25 | 662,934 | 33,928,962.12 |
| AVIVA PLC ORD 25P | 3,302,606 | 16,678,160.30 |
| BABCOCK INTERNATIONAL GROUP ORD 60P | 325,000 | 2,292,875.00 |
| BAE SYSTEMS PLC 2.5P | 2,969,132 | 16,998,280.70 |
| BALFOUR BEATTY PLC ORD 50P | 830,000 | 2,452,650.00 |
| BARCLAYS PLC ORD 25P | 3,998,400 | 8,120,750.40 |
| BARRATT DEVELOPMENTS PLC ORD 10P | 275,000 | 1,780,625.00 |
| BBA AVIATION | 252,000 | 881,244.00 |
| BBGI SICAV SA/FUND | 300,000 | 421,500.00 |
| BEAZLEY PLC /UK COMM STK GBP0.50 | 200,000 | 1,068,000.00 |
| BELLWAY ORD 12.5P | 40,000 | 1,425,200.00 |
| BERKELEY GRP HLDG (1 NEW ORD & 4 B SHARES) | 50,000 | 2,098,500.00 |
| BHP BILLITON US\$ 0.50 (UK REGD) | 1,090,005 | 16,589,876.10 |
| BODYCOTE PLC ORD 17 3/11P | 120,000 | 1,093,200.00 |
| BOVIS HOMES GROUP PLC ORD 50P | 516,272 | 6,045,545.12 |
| BP PLC ORD US\$0.25 | 11,012,968 | 57,498,705.93 |
| BRITISH AMERICAN TOBACCO ORD 25P | 1,239,551 | 62,076,714.08 |
| BRITISH LAND CO ORD 25P | 360,000 | 2,489,400.00 |
| BROWN (N) GROUP PLC ORD 11.05263157P | 75,000 | 202,425.00 |
| BT GROUP ORD 5P | 7,545,880 | 20,479,518.32 |
| BTG ORD 10P | 1,429,783 | 10,866,350.80 |
| BUNZL | 100,000 | 2,065,000.00 |
| BURBERRY GROUP ORD GBP0.0005 | 566,584 | 10,153,185.28 |
| CAPITA PLC GBP0.02066666 | 200,000 | 801,800.00 |
| CARILLION ORD 50P | 450,000 | 77,625.00 |
| CARNIVAL PLC ORD US\$1.66 | 238,558 | 11,670,257.36 |
| CARPETRIGHT ORD 1P | 60,000 | 102,000.00 |
| CENTRICA ORD 6 14/81P | 5,548,076 | 7,617,508.35 |
| CHESNARA PLC ORD5P | 32,580 | 126,817.65 |
| CITY LONDON IVESTMENTS | 82,000 | 332,100.00 |
| CLIPPER (WI) ORD 0.05P | 756,673 | 3,178,026.60 |
| COBHAM ORD 2.5P | 115,500 | 145,645.50 |
| COCA COLA EUROPEAN PARTNERS COMM STK EUR0.01 | 2,820 | 83,052.14 |
| COMPASS GROUP PLC COMM STK GBP0.1105 | 459,235 | 7,347,760.00 |
| CONNECT GROUP PLC ORD 5P | 172,800 | 188,352.00 |
| CONVATEC ORD 10P | 520,000 | 1,067,560.00 |
| COUNTRYSIDE PROPERTIES PLC ORD GBP0.01 | 350,000 | 1,235,500.00 |
| DAILY MAIL & GEN 'A' NON-VTG ORD 12.5P | 1,313,352 | 7,775,043.84 |
| DE LA RUE OLD ORD 46.4286P | 27,730 | 177,749.30 |
| DIAGEO ORD 28 101/108P | 711,777 | 19,363,893.29 |
| DIGNITY PLC ORD GBP0.1223357 | 42,559 | 774,573.80 |
| DIPLOMA ORD 5P | 30,000 | 373,800.00 |
| DIRECT LINE INSURANCE GROUP COM STK GBP0.1090909 | 489,583 | 1,868,248.73 |
| DIXONS CARPHONE PLC ORD GBP0.001 | 316,377 | 629,590.23 |
| DRAX GROUP ORD 11.55172P | 120,000 | 323,400.00 |
| DUNELM ORD 1P | 35,000 | 242,375.00 |
| ELEMENTIS PLC ORD 5P | 270,000 | 776,250.00 |
| ESSENTRA PLC COM STK GBP0.25 | 150,000 | 792,000.00 |
| ESURE ORD 1/12P | 60,000 | 149,040.00 |
| EXPERIAN PLC ORD GBP0 | 151,700 | 2,480,295.00 |
| FENNER PLC ORD 25P | 325,000 | 1,298,375.00 |
| FERGUSON COMM STK GBP0.1080303 | 57,307 | 3,054,463.10 |
| FIRSTGROUP ORD 5P | 4,609,500 | 5,075,059.50 |
| GKN PLC ORD 10P | 630,000 | 2,007,180.00 |
| GLAXOSMITHKLINE PLC ORD 25P | 3,471,785 | 45,758,126.30 |
| GLENCORE PLC COMM STK USD0.01 | 1,949,700 | 7,581,408.45 |
| GOCOMPARE.COM GROUP PLC | 60,000 | 63,150.00 |
| GRAINGER PLC ORD 5P | 125,000 | 361,125.00 |
| GREENE KING ORD GBP0.125 | 270,000 | 1,498,500.00 |
| GROUP 4 SECURICOR PLC ORD 25P | 400,000 | 1,064,800.00 |
| HALFORDS ORD 1P | 1,076,647 | 3,766,111.21 |
| HAMMERSON PROP INV 'A'ORD 25P(LIM VTG) | 250,000 | 1,365,000.00 |
| HARBOUVEST GLOBAL PRIVATE EQUITY ORD NPV | 256,676 | 3,182,782.40 |
| HAYS ORD 1P | 372,000 | 680,388.00 |
| HOWDEN JOINERY GROUP PLC ORD 10P | 225,000 | 1,050,300.00 |
| HSBC HOLDINGS PLC ORD US\$0.50 | 9,744,541 | 74,652,928.60 |
| IG GROUP HOLDINGS ORD GBP0.00005 | 65,339 | 468,807.33 |
| IMI PLC COM STK GBP0.2857 | 87,500 | 1,166,375.00 |

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| IMPAX ENVIRONMENTAL MKTS ORD 10P | 3,900,000 | 9,906,000.00 |
| IMPERIAL BRANDS PLC ORD 10P | 172,500 | 5,461,350.00 |
| INCHCAPE ORD GBP0.10 | 180,000 | 1,405,800.00 |
| INTERCONTINENTAL HOTELS GRP COMM STK GBP0.1980952 | 268,117 | 12,649,760.06 |
| INTERNATIONAL FERRO METALS NPV | 500,000 | 4,000.00 |
| INTERNATIONAL PUBLIC ORD 0.01P | 700,000 | 1,096,200.00 |
| INTERSERVE ORD 10P | 80,000 | 76,400.00 |
| INTL CONSOLIDATED AIRLINES COMMON STOCK EUR5 | 100,000 | 650,000.00 |
| ITV PLC ORD 10P | 8,074,970 | 13,347,925.41 |
| JOHN LAING GROUP PLC ORD 10P | 2,428,592 | 7,135,203.30 |
| JOHN LAING INF ORD 0.01P | 420,000 | 516,600.00 |
| JOHNSON MATTHEY PLC COMM STK GBP1.109245 | 81,666 | 2,508,779.52 |
| JP MORGAN JAP INV ORD 25P | 100,000 | 438,250.00 |
| JUST GROUP ORD 1P | 470,882 | 802,382.93 |
| KAZ MINERALS PLC ORD 20P | 100,000 | 892,000.00 |
| KIER GROUP ORD 1P | 65,000 | 707,200.00 |
| KINGFISHER PLC ORD 15 5/7P | 550,000 | 1,857,350.00 |
| KINGSTON COMMUNICATIONS (HULL) ORD 10P | 300,000 | 272,250.00 |
| LADBROKES PLC ORD 28 1/3P | 158,823 | 288,740.21 |
| LAIRD GROUP ORD 28.125P | 190,000 | 261,250.00 |
| LAMPRELL ORD 5P | 150,000 | 114,375.00 |
| LAND SECURITIES GROUP REIT 0.1066667 | 206,250 | 2,079,000.00 |
| LAURA ASHLEY HOLDINGS PLC ORD 5P | 187,500 | 13,687.50 |
| LEGAL & GENERAL ORD 2 1/2P | 7,070,356 | 19,323,282.95 |
| LIBERTY GLOBAL LILAC A COMM STK | 1,578 | 23,630.63 |
| LIBERTY GLOBAL LILAC A TRACKING STOCK | 738 | 10,987.48 |
| LIBERTY GLOBAL LILAC C COMM STK | 3,863 | 57,865.75 |
| LIBERTY GLOBAL LILAC C TRACKING STOCK | 15,079 | 221,600.80 |
| LIBERTY GLOBAL PLC A COMM STK US\$0.01 | 12,650 | 335,019.17 |
| LIBERTY GLOBAL PLC COMM STK US | 4,230 | 112,039.09 |
| LIBERTY GLOBAL PLC SERIES C COM STK US\$0.01 | 86,284 | 2,157,817.25 |
| LIBERTY GLOBAL PLC SERIES C COMM STK | 30,969 | 750,624.12 |
| LLOYDS BANKING GROUP PLC ORD 10P | 57,782,394 | 39,182,241.37 |
| LOOKERS ORD 5P | 200,000 | 205,000.00 |
| M&C SAATCHI ORD 1P | 167,776 | 623,287.84 |
| MAN GROUP PLC COMM STK US\$0.03428571428 | 400,000 | 826,800.00 |
| MARKS & SPENCER GROUP ORD 25P | 490,000 | 1,541,540.00 |
| MARSHALLS ORD 25P | 200,000 | 906,200.00 |
| MARSTONS PLC ORD 7.375P | 400,000 | 449,200.00 |
| MARTIN CURRIE GLOBAL PORTFOLIO TRUST | 1,380,080 | 3,367,395.20 |
| MCCOLL'S RETAIL GROUP PLC | 500,000 | 1,295,000.00 |
| MELROSE INDUSTRIES PLC ORD 6.85714P | 3,214,219 | 6,807,715.84 |
| MICRO FOCUS INTERNATIONAL COMM STK GBP0.10 | 64,841 | 1,632,047.97 |
| MICRO FOCUS INTL SPN ADR | 9,743 | 241,999.45 |
| MONDI PLC ORD EUR0.20 | 90,500 | 1,747,555.00 |
| MONKS INVESTMENT TRUST ORD 5P | 450,000 | 3,424,500.00 |
| MORGAN ADVANCED MATERIALS PLC ORD 25P | 50,000 | 167,800.00 |
| MORRISON (WILLIAM) SUPERMARKETS PLC ORD 10P | 500,000 | 1,099,500.00 |
| NATIONAL EXPRESS GROUP ORD 5P | 200,000 | 761,800.00 |
| NATIONAL GRID PLC COM STK GBP0.1139535 | 1,019,156 | 8,912,519.22 |
| NEX GROUP PLC COMM STK GBP0.175 | 1,738,526 | 10,544,160.19 |
| NEXT PLC ORD 10P | 55,500 | 2,508,600.00 |
| OLD MUTUAL PLC COM STK GBP0.142857 | 665,100 | 1,539,041.40 |
| ORYX INTERNATIONAL GROWTH FUND LTD ORD50P POST CON | 1,040 | 8,008.00 |
| OXFORD INSTRUMENTS PLC ORD 5P | 210,125 | 1,780,809.38 |
| PARAGON GROUP OF COMPANIES ORD GBP 1.00 | 390,000 | 1,911,390.00 |
| PEARSON ORD 25P | 1,384,350 | 10,188,816.00 |
| PENNON GROUP ORD 40.7P | 250,000 | 1,947,500.00 |
| PENTAIR PLC COM STK US\$0.167 | 6,076 | 317,196.12 |
| PERSIMMON PLC ORD 10P | 70,000 | 1,914,500.00 |
| PETS AT HOME GROUP ORD 1P | 3,332,230 | 5,851,395.88 |
| POLYPIPE GROUP ORD GBP0.001 | 75,000 | 293,550.00 |
| PORVAIR ORD 2P | 17,450 | 77,652.50 |
| PREMIER OIL ORD GBP0.125 | 520,000 | 396,500.00 |
| PRUDENTIAL PLC ORD 5P | 1,751,038 | 33,322,253.14 |
| QINETIQ GROUP PLC ORD 10P | 3,103,692 | 7,172,632.21 |
| RANGOLD RES ORD \$0.05 | 9,000 | 666,450.00 |
| RECKITT BENCKISER GROUP PLC ORD 10P | 128,400 | 8,882,712.00 |
| REDROW PLC ORD 10P | 628,822 | 4,115,639.99 |
| RELX COM STK GBP0.144397 | 1,270,043 | 22,073,347.34 |
| RENTOKIL INITIAL PLC GBP0.01 | 5,675,804 | 18,049,056.72 |
| RIGHTMOVE PLC ORD 1P | 9,766 | 439,079.36 |
| RIO TINTO PLC ORD 10P | 1,124,906 | 44,321,296.40 |
| ROLLS ROYCE HOLDINGS PLC COM STK GBP0.20 | 1,819,670 | 15,412,604.90 |
| ROYAL BANK OF SCOTLAND GROUP COM STK GBP1 | 480,000 | 1,333,440.00 |
| ROYAL DUTCH SHELL A EUR0.07 (UK) | 479,104 | 11,872,197.12 |
| ROYAL DUTCH SHELL EUR0.07 'B' (UK) | 4,039,938 | 101,160,047.52 |

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| RSA INSURANCE GROUP PLC COM STK GBP1 | 383,600 | 2,422,434.00 |
| RWS HOLDINGS ORD GBP0.01 | 75,000 | 345,937.50 |
| SAGA ORD 1P | 340,000 | 427,720.00 |
| SAINSBURY (J) PLC ORD 28.571428P | 420,000 | 1,013,880.00 |
| SCOTTISH & SOUTHERN ENERGY ORD 50P | 176,700 | 2,328,906.00 |
| SCOTTISH INV TRUST ORD 25P | 375,000 | 3,268,125.00 |
| SEGRO PLC ORD 10P | 268,949 | 1,578,730.63 |
| SENIOR PLC ORD 10P | 500,000 | 1,303,000.00 |
| SEVERN TRENT ORD GBP0.9789 | 51,200 | 1,105,920.00 |
| SHIRE PLC ORD GBP0.05 | 392,027 | 15,251,810.44 |
| SIG ORD 10P | 587,113 | 1,034,493.11 |
| SKY PLC ORD 50P | 240,000 | 2,428,800.00 |
| SMITH & NEPHEW PLC ORD USD 0.20 | 62,400 | 801,840.00 |
| SMITH (DS) ORD 10P | 280,000 | 1,449,000.00 |
| SMITHS GROUP ORD 37.5P | 100,000 | 1,490,000.00 |
| SMURFIT KAPPA (GBP) ORD EUR0.001 | 60,000 | 1,503,000.00 |
| SOCO INTERNATIONAL COM STK | 192,000 | 211,680.00 |
| SPIRAX SARCO ENGINEERING ORD 26.9231P | 178,449 | 10,028,833.80 |
| SPIRENTCOMMUNICATIONS PLC ORD 3 1/3P | 176,375 | 179,020.62 |
| ST MODWEN PROPERTIES ORD | 100,000 | 404,800.00 |
| STANDARD CHARTERED ORD USD0.50 | 2,955,771 | 23,055,013.80 |
| STANDARD LIFE PLC COM STK GBP0.122222 | 527,226 | 2,300,814.26 |
| SVG CAPITAL PLC ORD GBP0.10 | 57,954 | 40,567.80 |
| TATE & LYLE ORD 25P | 103,400 | 726,902.00 |
| TAYLOR WIMPEY ORD 1P | 900,000 | 1,857,600.00 |
| TESCO ORD 5P | 9,041,838 | 18,920,046.01 |
| THOMAS COOK GROUP PLC ORD EUR0.10 | 207,000 | 254,403.00 |
| TP ICAP ORD 25P | 1,711,606 | 9,105,743.92 |
| TRAVIS PERKINS PLC COM STK GBP1 | 80,000 | 1,253,600.00 |
| TRINITY MIRROR PLC ORD 10P | 262,577 | 203,497.18 |
| TT ELECTRONICS ORD 25P | 130,000 | 287,950.00 |
| TULLOW OIL ORD GBP0.10 | 257,800 | 530,036.80 |
| UBM PLC COMM STK GB0.1125 | 47,692 | 356,020.78 |
| UNILEVER ORD GBP0.0311 | 956,682 | 39,453,565.68 |
| UNITE GROUP ORD 25P | 17,812 | 143,119.42 |
| UNITED UTILITIES ORD 5P | 225,000 | 1,865,250.00 |
| VEDANTA RESOURCES PLC ORD NPV | 30,000 | 241,350.00 |
| VESUVIUS PLC COM GBP | 100,000 | 584,000.00 |
| VODAFONE GROUP US\$0.2095238 | 18,489,744 | 43,423,163.78 |
| WEIR GROUP ORD 12.5P | 340,467 | 7,228,114.41 |
| WH SMITH PLC ORD 22 6/67P | 40,000 | 934,000.00 |
| WHITBREAD ORD GBP0.76797385 | 40,000 | 1,599,200.00 |
| WILLIAM HILL ORD 10P | 500,000 | 1,606,000.00 |
| WITAN PACIFIC IT ORD 25P | 300,000 | 996,000.00 |
| WOOD GROUP (JOHN) PLC ORD 4.28571P | 524,056 | 3,403,743.72 |
| WPP COMM STK GBP0.10 | 271,600 | 3,642,156.00 |

US Equities

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|---|--------|---------------|
| 3M COMPANY | 17,420 | 3,036,249.86 |
| ABBOTT LABS COM NPV. | 63,846 | 2,695,903.15 |
| ABBVIE INC COMM STK US\$0.01 | 44,480 | 3,184,869.46 |
| ACCENTURE PLC IRELAND | 31,000 | 3,508,940.53 |
| ACCO BRANDS CORP COM STK | 23,189 | 209,133.81 |
| ADOBE SYSTEMS INC USD | 25,280 | 3,275,794.16 |
| ADVANCED MICRO US\$0.01 | 3,180 | 24,165.88 |
| ADVANSIX INC COMM STK US\$0.01 | 512 | 15,911.64 |
| AEGON NV AMER REGE CERT (1 SH EUR0.12) | 1,040 | 4,843.47 |
| AES CORP COM STK US\$0.01 | 9,360 | 74,935.34 |
| AFLAC INC COM STK US\$0.10 | 12,620 | 819,285.33 |
| AGILENT TECHNOLOGIES INC COM US\$0.01 | 3,990 | 197,442.66 |
| ALCOA CORP COMM STK US\$0.01 | 3,124 | 124,405.73 |
| ALLEGHANY CORP - DEL USD | 220 | 96,951.23 |
| ALLERGAN COMM STK US\$0.0033 | 12,898 | 1,560,345.51 |
| ALLIANCE BERNSTEIN HOLDING LP | 6,000 | 110,885.22 |
| ALLSTATE CORP COM STK US\$0.01 | 18,480 | 1,430,312.85 |
| ALPHABET INC CL A COMM STK US\$0.001 | 6,800 | 5,295,227.46 |
| ALPHABET INC CL C COMM STK | 6,818 | 5,273,963.52 |
| ALTRIA GROUP INC COM STK US\$0.33333 | 69,900 | 3,691,484.21 |
| AMAZON COM INC | 13,150 | 11,368,344.65 |
| AMER INTL GROUP INC WTS CALL EXP 19JAN21 | 1,090 | 14,592.42 |
| AMER INTL GRP COM STK | 2,043 | 89,996.19 |
| AMERICAN ELECTRIC POWER CO COM STK USD6.5 | 13,600 | 739,642.84 |
| AMERICAN EXPRESS CO COM STK USD0.20 | 22,650 | 1,662,981.09 |
| AMERICAN NATL INS CO US\$ | 1,264 | 119,368.68 |
| AMERIPRISE FINL INC COM | 8,950 | 1,121,305.32 |
| AMGEN COM US\$0.0001 | 29,660 | 3,812,879.87 |

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| ANALOG DEVICES INCORPORATED COM STK US\$0.16666 | 27,774 | 1,828,536.00 |
| ANTHEM INC COMM STK US\$0.01 | 30,070 | 5,002,811.46 |
| APACHE COM STK USD1.25 | 14,600 | 455,781.12 |
| APPLE INC COM NPV | 150,160 | 18,791,781.66 |
| APPLIED MATERIALS INC USD | 28,600 | 1,080,996.33 |
| ARCHER DANIELS MID COM NPV | 16,900 | 500,722.16 |
| ARCONIC INC COMM STK | 9,373 | 188,811.10 |
| ARGO GROUP INTL HOLD COM | 1,758 | 80,118.78 |
| ARROW ELECTRONICS INC COM STK US\$1.00 | 7,000 | 416,144.83 |
| ASCENT CAPITAL GROUP COMM STK | 1,817 | 15,446.68 |
| AT&T INC COM | 226,563 | 6,515,098.43 |
| AUTO DATA PROCESS COM US\$0.10 | 37,360 | 3,236,531.33 |
| AVIS BUDGET GROUP INC COM | 2,490 | 80,769.68 |
| AVON PRODUCTS INC COM STK US\$0.25 | 17,000 | 26,893.36 |
| BALL CORP | 960 | 26,860.84 |
| BANK OF NEWYORK MELLON CORP COM | 31,160 | 1,240,871.52 |
| BARRICK GOLD CORP COM NPV | 54,800 | 586,821.28 |
| BAXTER INTL INC COM US\$1. | 23,700 | 1,132,484.03 |
| BB&T CORP COM STK US\$5 | 21,400 | 786,709.92 |
| BECTON DICKINSON COM STK US\$1 | 16,149 | 2,555,546.79 |
| BED BATH & BEYOND COM STK US\$0.01 | 20,700 | 336,035.43 |
| BERKSHIRE HATHAWAY B COM STK US\$0.1667 | 56,000 | 8,224,371.36 |
| BEST BUY CO COM STK US\$0.10 | 16,940 | 857,299.74 |
| BIOGEN IDEC COM STK US\$0.0005 | 3,407 | 802,341.77 |
| BIOVERATIV INC COMMON STOCK US\$0.001 | 1,703 | 67,880.80 |
| BK OF AMERICA CORPORATION US\$ 0.01 | 369,500 | 8,066,038.36 |
| BLACKHAWK NETWORK HOLDINGS COM STK US\$0.001 | 2,564 | 67,570.94 |
| BLOCK (H & R) COM STK NPV | 5,300 | 102,728.50 |
| BOEING CO COM US\$5 | 19,480 | 4,248,086.60 |
| BOOKHAM INC COM **CDI** | 26,000 | 129,543.50 |
| BOSTON SCIENTIFIC CORP COMM STK US\$0.01 | 14,119 | 258,739.57 |
| BRIGHTHOUSE FINANCIAL INC COMM STK US40.01 | 2,152 | 93,286.46 |
| BRISTOL MYRS SQUIB COM US\$0.10 | 43,100 | 1,953,399.08 |
| BROADCOM LTD COMM STK | 661 | 125,730.46 |
| BROADRIDGE FINANCIAL SOLUTIONS INC COM | 3,065 | 205,345.34 |
| CA INC COM | 6,070 | 149,332.52 |
| CADENCE DESIGN SYSTEMS INC CON STK US\$0.01 | 9,080 | 280,706.37 |
| CALIFORNIA RESOURCES CORP COMM STK US\$0.01 | 1,140 | 16,374.20 |
| CAMPBELL SOUP CO, CAP STK US\$0.0375 | 23,400 | 832,211.30 |
| CANADIAN NATIONAL RAILWAYS COM STK NPV | 89,000 | 5,426,515.55 |
| CAPITAL ONE FINANCIAL CORP COM STK \$0.01 | 12,760 | 939,301.88 |
| CARDINAL HEALTH COM STK NPV | 7,700 | 348,755.45 |
| CARNIVAL CORP COM STK US\$0.01 (PAIRED STOCK) | 6,120 | 300,265.64 |
| CARS.COM INC COMM STK US\$0.01 | 323 | 6,886.21 |
| CATERPILLAR INC COM US\$1 | 20,080 | 2,339,685.18 |
| CBS CORP CLASS B | 6,600 | 287,858.02 |
| CDK GLOBAL INC COM STK | 12,453 | 656,181.64 |
| CELGENE | 35,800 | 2,762,110.85 |
| CENOVUS ENERGY INC COM STK | 84,500 | 571,832.45 |
| CENTURYLINK INC COM STK US\$1 | 11,690 | 144,142.80 |
| CHARLES SCHWAB CORPORATION US\$ | 34,300 | 1,302,525.03 |
| CHARTER COMMUNICATIONS INC A COMM STK US\$0.001 | 1,697 | 421,693.93 |
| CHEMOURS CO COMM STK | 3,800 | 140,595.06 |
| CHESAPEAKE ENERGY | 15,000 | 43,910.55 |
| CHEVRON CORP COM | 44,400 | 4,115,553.63 |
| CIENA CORP | 19,228 | 297,357.01 |
| CINCINNATI FINANCIAL CORP US\$ | 3,150 | 174,574.36 |
| CISCO SYSTEMS COMM STK NPV | 121,700 | 3,447,453.93 |
| CITIGROUP INC US\$0.01 | 53,960 | 2,968,547.48 |
| CME | 8,000 | 863,899.34 |
| COCA-COLA CO COM US\$0.25 | 102,400 | 3,477,549.66 |
| COLFAX STOCK US\$0.001 | 6,796 | 198,994.29 |
| COLGATE-PALMOLIVE COM US\$1 | 27,400 | 1,529,254.99 |
| COMCAST CORP COM 'A' US\$0.01 | 213,160 | 6,314,041.72 |
| COMMERCEHUB INC SERIES A COMM STK US\$0.01 | 249 | 4,047.69 |
| COMMERCEHUB INC SERIES C COMM STK US\$0.01 | 498 | 7,579.98 |
| CONAGRA FOODS INC COM USD 5 | 4,500 | 125,311.38 |
| CONOCOPHILLIPS COM US\$1.25 | 41,000 | 1,663,943.57 |
| CONSOLIDATED EDISON INC COM STK USD0.10 | 4,500 | 282,657.51 |
| COOPER TIRE & RUBBER | 240 | 6,271.67 |
| CORNING INC COM US\$0.50 | 23,500 | 555,730.84 |
| COSTCO WHOLESALE CORPORATION COM STK US\$0.01 | 14,900 | 2,050,918.20 |
| CSRA INC COMM STK US\$0.001 | 13,050 | 288,638.66 |
| CSX | 30,000 | 1,220,180.93 |
| CUMMINS ENGINEERING CO INC COM STK USD2.5 | 4,800 | 626,811.96 |
| CVS HEALTH CORP COM | 28,600 | 1,533,860.43 |
| DANAHER CORP COM STK US\$0.01 | 600 | 41,173.90 |

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| DEERE & CO COMMON US\$1 | 10,400 | 1,203,562.93 |
| DELL TECHNOLOGIES INC CL V TRACKING STOCK | 6,364 | 382,286.87 |
| DEVON ENERGY COM STK US\$0.10 | 17,500 | 535,575.60 |
| DILLARDS INC CLASS 'A' COM NPV | 6,000 | 266,390.65 |
| DISCOVER FINL SVCS COM | 4,750 | 270,094.21 |
| DISCOVERY COMMUNICATIONS INC COM SER A | 18,172 | 300,638.92 |
| DISCOVERY COMMUNICATIONS INC COM SER C | 54,516 | 853,153.61 |
| DISNEY COM STK USD 0.01 | 50,400 | 4,015,978.71 |
| DOMINION RES (VIRGINIA) COM STK NPV | 500 | 29,961.19 |
| DONNELLEY FINANCIAL SOLUTION COMM STK US\$0.01 | 3,037 | 43,733.69 |
| DOWDUPONT INC COMM STK US\$0.01 | 51,368 | 2,708,235.24 |
| DR PEPPER SNAPPLE GROUP INC COM | 2,339 | 167,840.84 |
| DR PEPPER SNAPPLE GROUP INC COM **CDI** | 45,599 | 3,272,071.17 |
| DTE ENERGY CO COMM STK US\$ | 11,600 | 938,804.52 |
| DUKE ENERGY CORP COM STK US\$0.001 | 8,320 | 517,312.95 |
| DUN & BRADSTREET CORP (DELAWARE) COM USD0.01 | 9,300 | 814,742.44 |
| DXC TECHNOLOGY CO COMM STK US\$0.01 | 19,144 | 1,343,157.84 |
| EASTMAN CHEMICAL CO COM STK US\$0.01 | 15,800 | 1,082,026.82 |
| EBAY INC USD | 37,600 | 1,048,991.90 |
| EDISON INTERNATIONAL COM STK | 6,000 | 280,495.25 |
| ELECTRONIC ARTS INC | 3,200 | 248,595.79 |
| EMERSON ELECTRIC COM US\$1 | 26,700 | 1,375,905.91 |
| EN CANA CORP COM NPV (CANADIAN LIST) | 82,400 | 814,797.89 |
| ENBRIDGE INC COMM STK | 41,908 | 1,211,312.18 |
| ENRON CORP COM STK NPV | 3,280 | 0.00 |
| ENSCO PLC CL A COM STK | 6,000 | 26,213.27 |
| ENTERGY CORP COM STK US\$5.00 | 6,000 | 361,042.27 |
| EQUITY RES BNFL INT | 1,500 | 70,722.59 |
| EXELON CORPORATION COM STK | 21,210 | 618,229.66 |
| EXPRESS SCRIPTS HOLDING CO COM STK US\$0.01 | 15,106 | 833,719.31 |
| EXXON MOBIL CORP NPV | 130,847 | 8,104,726.30 |
| FACEBOOK CL A ORD | 55,900 | 7,294,375.56 |
| FANNIE MAE COM NPV | 15,280 | 29,820.14 |
| FEDEX CORP | 25,500 | 4,703,950.52 |
| FIFTH THIRD BANCORP COM STK NPV | 11,800 | 264,654.92 |
| FIRSTENERGY CORP COM STK | 9,100 | 205,981.86 |
| FLUOR CORP NEW COM STK | 9,000 | 343,633.29 |
| FOOT LOCKER INC COM STK USD0.01 | 6,000 | 207,887.61 |
| FORD MOTOR CO COM STK USD 0.01 | 63,300 | 584,451.59 |
| FORTIVE CORP COMM STK US\$0.01 | 300 | 16,053.96 |
| FORTUNE BRANDS HOME & SECURI COM STK US\$0.01 | 3,000 | 151,779.69 |
| FRANKLIN RESOURCES COM STK US\$0.10 | 18,750 | 600,582.06 |
| FREDDIE MAC COM STK US\$0.21 | 7,120 | 13,211.01 |
| FREEPORT MCMORAN INC COM US\$0.01 | 44,000 | 617,024.49 |
| FRONTIER COMMUNICATIONS COMM STK US40.25 | 979 | 4,885.05 |
| GANNETT CO COMM STK | 485 | 4,155.35 |
| GAP INC COM SK US\$0.05 | 5,000 | 125,891.68 |
| GEN DYNAMICS CORP COM US\$1 | 13,600 | 2,046,710.47 |
| GEN ELECTRIC CO COM STK US\$0.06 | 272,100 | 3,514,016.85 |
| GENERAL MILLS US\$0.01 | 31,040 | 1,360,459.31 |
| GENUINE PARTS CO COM US\$1 | 8,850 | 621,511.64 |
| GILEAD SCIENCES COM STK USD0.001 | 57,560 | 3,048,732.87 |
| GOLDMAN SACHS GROUP INC | 12,200 | 2,299,579.04 |
| GOODYEAR TIRE&RUBR COM NPV | 1,100 | 26,273.14 |
| HALYARD HEALTH INC COMM STK US\$0.01 | 1,512 | 51,616.45 |
| HANESBRANDS INC COM | 3,836 | 59,294.58 |
| HARLEY-DAVIDSON INC | 8,960 | 337,005.90 |
| HARTFORD FINANCIAL SERV COM STK US\$1 | 250 | 10,402.88 |
| HASBRO INC COM STK US\$0.50 | 2,475 | 166,292.90 |
| HESS CORP COM US\$1 | 9,000 | 315,756.75 |
| HEWLETT PACKARD ENTERPRISE COMM STK US\$0.01 | 70,950 | 753,163.44 |
| HOME DEPOT INC COM US\$0.05 | 52,300 | 7,334,950.68 |
| HONEYWELL INTERNATIONAL INC US\$1 | 12,800 | 1,454,057.08 |
| HP INC COMM STK US\$0.01 | 70,950 | 1,101,947.35 |
| HSBC HLDGS ADR(CNV INTO 5 USD0.50) | 1,605 | 61,269.41 |
| IDEARC INC COM (BANKRUPTCY) | 1,200 | 0.00 |
| ILLINOIS TOOL WORKS INC COM STK NPV | 15,686 | 1,935,195.83 |
| INGERSOL RAND PLC COM STK | 13,600 | 896,780.50 |
| INGEVITY CORP COMM STK US\$0.01 | 390 | 20,310.85 |
| INTEL CORP COM US\$0.001 | 125,000 | 4,267,232.78 |
| INTERDIGITAL INC CORP US\$ | 900 | 50,663.46 |
| INTERNATIONAL GAME TECHNOLOGY COM STK US\$0.10 | 120,172 | 2,355,024.39 |
| INTERPUBLIC GROUP COM US\$0.10 | 3,000 | 44,708.92 |
| INTL BUSINESS MACHINES US\$0.2 | 29,700 | 3,370,353.96 |
| INTL PAPER CO COM US\$1 | 22,300 | 955,796.57 |
| INTUIT US\$0.01 | 28,300 | 3,302,067.15 |
| INVESCO LTD COM STK USD0.10 **CDI** | 115,000 | 3,106,338.48 |

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| INVESTMENT TECHNOLOGY GROUP USD0.01 | 9,000 | 128,072.43 |
| JOHNSON & JOHNSON COM US\$1 | 58,600 | 6,057,751.09 |
| JOHNSON CONTROLS INTL COMM STK US\$0.01 | 24,185 | 681,524.35 |
| JPMORGAN CHASE & CO COM US\$1 | 93,200 | 7,385,035.32 |
| JUNIPER NETWORKS INC | 6,300 | 132,729.61 |
| KANSAS CITY LIFE INS CO COMM STK US\$1.25 | 3,000 | 100,351.12 |
| KELLOGG CO | 18,700 | 939,872.71 |
| KEMPER CORP COMM STK | 1,000 | 50,896.31 |
| KEYSIGHT TECHNOLOGIES INC COMM STK | 1,995 | 61,335.83 |
| KIMBERLY-CLARK CP COM US\$1.25 | 12,100 | 1,079,451.33 |
| KINDER MORGAN INC COM STK US\$0.01 | 5,754 | 76,861.77 |
| KLA TENCOR | 3,150 | 244,664.91 |
| KOHL'S CORP US\$0.01 | 8,752 | 350,726.93 |
| KRAFT HEINZ COMM STK US\$0.01 | 9,391 | 539,960.73 |
| KROGER CO US\$1 | 72,280 | 1,467,239.70 |
| L BRANDS INC COMM STK US\$0.50 | 850 | 37,832.93 |
| LAMB WESTON HOLDINGS INC COMM STK US\$1.00 | 1,500 | 62,594.71 |
| LANDS END INC W/I COM STK US\$0.01 | 311 | 4,494.58 |
| LEAR CORP COM STK US\$0.01 (BANKRUPTCY) | 1,300 | 0.00 |
| LEGGETT & PLATT INC | 220 | 7,762.41 |
| LEHMAN BROTHERS HLDGS COM US\$0.10 **BANKRUPTCY** | 10,400 | 0.00 |
| LIBERTY BRAVES GROUP A TRACKING STOCK | 1,090 | 17,767.14 |
| LIBERTY BRAVES GROUP C TRACKING STOCK | 2,180 | 35,808.24 |
| LIBERTY BROADBAND A COMM STK US\$0.01 | 2,725 | 171,245.40 |
| LIBERTY BROADBAND C COMM STK US\$0.01 | 5,450 | 342,974.26 |
| LIBERTY EXPEDIA HOLD A COMM STK | 996 | 32,624.47 |
| LIBERTY FORMULA ONCE COMM STK STOCK | 5,450 | 137,584.53 |
| LIBERTY FORMULA ONE COMMON STOCK | 2,725 | 65,871.36 |
| LIBERTY INTERACTIVE CORP TRACKING STK US\$0.01 | 9,050 | 163,371.63 |
| LIBERTY SIRIUS GROUP C TRACKING STOCK | 21,802 | 639,192.16 |
| LIBERTY SIRIUSXM GROUP A TRACKING STOCK | 10,901 | 319,676.66 |
| LIBERTY TRIPADVISOR HLDG A COM STK US\$0.01 | 1,206 | 8,380.26 |
| LIBERTY VENTURES SER A TRACKING STK US\$0.01 | 1,495 | 59,921.56 |
| LILLY(ELI)& CO COM NPV | 27,700 | 1,730,494.66 |
| LINCOLN NATL CORP COM US\$1.25 | 6,900 | 392,092.35 |
| LIONS GATE ENTERTAINMENTS B COMM STK | 7,395 | 173,347.19 |
| LIVE NATION ENTERTAINMENT INC COM STK USD0.01 | 22,100 | 695,469.87 |
| LOCKHEED MARTIN CORP | 13,190 | 3,131,667.77 |
| LOEWS CORP | 38,000 | 1,405,388.81 |
| LOWES COS INC COM STK US\$ | 67,120 | 4,611,444.74 |
| LSC COMMUNICATIONS INC COMM STK US\$0.01 | 3,037 | 34,035.05 |
| LUMENTUM HOLDINGS INC COMM STK US\$0.001 | 6,217 | 224,505.94 |
| MACERICH CO USD | 31,622 | 1,535,341.09 |
| MACOM TECHNOLOGY SOLUTIONS COMM STK US\$0.001 | 4,263 | 102,545.19 |
| MACY'S GROUP INC COM | 11,668 | 217,273.61 |
| MANULIFE FIN CORP NPV | 466,000 | 7,182,479.07 |
| MARATHON OIL CORPORATION COM US\$1 | 12,900 | 161,446.66 |
| MARATHON PETROLEUM CORP COM STK | 12,900 | 629,193.77 |
| MARRIOTT INTERNATIONAL INC COM STK US\$0.01 | 9,803 | 983,597.11 |
| MARRIOTT VACATIONS WORLD COMMON STOCK | 980 | 97,967.39 |
| MARSH & MCLENNAN COMPANIES INC USD | 12,071 | 726,356.87 |
| MASCO CORP COM US\$1 | 24,250 | 787,687.93 |
| MASTERCARD INC A COMM STK US\$0.0001 | 34,000 | 3,815,841.24 |
| MATTEL INC COM US\$1 | 3,120 | 35,495.69 |
| MAXIM INTEGRATED PRODUCTS INC USD | 1,650 | 63,755.67 |
| MCDONALD'S CORP COM NPV | 34,040 | 4,334,421.83 |
| MCKESSON HBOC COM STK US\$0.01 | 300 | 34,589.53 |
| MEDTRONIC PLC COM STK US\$0.10 | 27,320 | 1,631,424.34 |
| MERCK & CO INC NEW COM STK | 58,884 | 2,451,994.26 |
| MEREDITH CORP | 130 | 6,347.44 |
| METLIFE INC | 23,680 | 885,056.83 |
| MICRON TECHNOLOGY COM STK US\$0.10 | 4,300 | 130,708.54 |
| MICROSOFT CORP COM STK US\$0.00005 | 206,000 | 13,033,847.64 |
| MONDELEZ INTERNATIONAL INC COM STK NPV | 28,174 | 891,404.19 |
| MONSANTO CO COM STK US\$0.01 | 16,070 | 1,388,119.92 |
| MOODYS CORP COM STK USD 0.01 | 3,600 | 392,932.86 |
| MORGAN STANLEY COM US\$0.01 | 30,500 | 1,183,023.30 |
| MOSAIC CO COM STK US\$0.01 | 200 | 3,795.23 |
| MOTOROLA SOLUTIONS INC COM STOCK US\$0.01 | 4,800 | 320,591.34 |
| NAVIENT CORP COM STK US\$0.01 | 490 | 4,824.84 |
| NEENAH PAPER INC COM STK US\$0.01 | 15,600 | 1,044,804.87 |
| NETAPP INC COM | 5,200 | 212,651.23 |
| NETFLIX ORD | 14,700 | 2,086,307.58 |
| NEW YORK TIMES CO COM CLASS 'A' STK US\$0.10 | 2,200 | 30,086.86 |
| NEWMONT MINING CORP (HOLDING COMPANY) COM US\$1.60 | 26,100 | 723,911.92 |
| NEWS CORP CLASS A COM STK US\$0.01 | 10,699 | 128,364.25 |
| NEXTERA ENERGY INC COM STK | 26,000 | 3,002,372.50 |

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| NIKE INC CLASS'B'COM NPV | 24,000 | 1,110,271.50 |
| NORFOLK SOUTHERN | 10,000 | 1,072,038.28 |
| NORTEL NETWORK CORP (CANADA LIST) BANKRUPTCY | 19,820 | 0.00 |
| NORTEL NETWORKS NEW **BANKRUPTCY** | 270 | 0.02 |
| NORTHERN TRUST CORP USD | 16,900 | 1,247,932.55 |
| NORTHROP GRUMMAN COM STK US\$1 | 400 | 90,810.56 |
| NRG ENERGY INC COMM STK US\$0.01 | 5,343 | 112,488.35 |
| NUCOR CORP COM US\$0.40 | 10,000 | 470,005.47 |
| OCCIDENTAL PETRLM COM US\$0.20 | 23,100 | 1,258,525.04 |
| OLD REPUBLIC INTERNATIONAL CORP US\$ | 16,950 | 267,892.03 |
| OMNICOM GROUP INC COM STK USD0.15 | 15,064 | 811,245.42 |
| ORACLE CORPORATION COM STK US\$0.01 | 114,800 | 4,013,225.80 |
| PACCAR COM STK US\$12 | 675 | 35,467.75 |
| PAYCHEX INC COM STK USD0.01 | 13,900 | 699,546.75 |
| PAYPAL HOLDINGS INC COMM STK US\$0.0001 | 37,600 | 2,046,284.67 |
| PEPSICO INC CAP US\$0.01 2/3 | 36,000 | 3,191,631.39 |
| PERKINELMER INC COM USD1 | 34,400 | 1,859,672.24 |
| PERRIGO CO PLC COMM STK NPV | 60 | 3,866.35 |
| PFIZER INC COM US\$0.05 | 195,720 | 5,244,759.90 |
| PG&E CORP COM STK US\$5 | 21,440 | 710,360.86 |
| PHH CORP COM | 18,650 | 142,003.31 |
| PHILIP MORRIS INTL ORD SH COM | 52,400 | 4,092,448.11 |
| PHILLIPS 66 COM STK | 20,500 | 1,533,919.57 |
| PIPER JAFFREY COM STK US\$0.01 | 3,000 | 191,166.11 |
| PITNEY BOWES INC COM US\$2 | 9,200 | 76,034.73 |
| PNC FINANCIAL SERVICES GROUP COM STK USD5 | 20,367 | 2,173,633.97 |
| PPG INDUSTRIES INC COM US\$1.666 | 20,234 | 1,747,355.78 |
| PPL CORP | 980 | 22,421.73 |
| PRAXAIR INC | 8,600 | 984,573.50 |
| PROCTER & GAMBLE COM NPV | 67,200 | 4,571,238.65 |
| PROGRESSIVE CORP OHIO USD | 22,100 | 920,104.84 |
| PRUDENTIAL FINANCE COM STK US\$0.01 | 6,700 | 569,530.87 |
| PUBLIC SERVICE ENT COM NPV | 27,800 | 1,058,362.44 |
| QUALCOMM INC USD | 30,540 | 1,446,233.31 |
| RADIAN GROUP INC COM STK USD0.01 | 6,070 | 92,435.40 |
| RAYTHEON CO CM STK US\$0.01 | 12,200 | 1,694,426.66 |
| RITE AID CORP COM US\$1 | 4,000 | 5,795.60 |
| ROCKWELL AUTOMATION INC COM USD1 | 4,450 | 646,273.79 |
| ROCKWELL COLLINS INC COM STK USD0.01 | 16,900 | 1,695,434.23 |
| RR DONNELLEY & SONS CP W/I COMM STK US\$1.25 | 8,100 | 55,686.56 |
| SAFEWAY CASA LEY CVR COMM STK | 15,610 | 0.00 |
| SAFEWAY PDC LLC CVR COMM STK | 15,610 | 0.00 |
| SANMINA CORP COM STK US\$0.01 | 2,433 | 59,352.42 |
| SCHLUMBERGER COM STK 0.01 | 84,000 | 4,190,219.30 |
| SEARS CANADA COMM STK NPV | 443 | 2.03 |
| SEARS HOLDINGS CORP COM STK | 1,035 | 2,723.78 |
| SEMPRA ENERGY CORP COM STK NPV | 9,206 | 727,837.04 |
| SHIRE PLC ADR | 3,512 | 402,643.50 |
| SIMON PROPERTY GROUP INC COM STK | 17,682 | 2,246,277.03 |
| SIRIUS XM HOLDING INC COMM STK US\$0.001 | 12,500 | 49,436.33 |
| SLM CORP COMM STK US\$0.20 | 490 | 4,089.52 |
| SOUTHERN CO COM US\$5 | 30,100 | 1,070,271.51 |
| SOUTHWEST AIR US\$1 | 28,800 | 1,393,640.90 |
| SPRINT CORP | 9,261 | 40,323.25 |
| STANLEY BLACK & DECKER INC COM STK USD2.5 | 13,200 | 1,656,208.22 |
| STARBUCKS CORP COM STK NPV | 1,800 | 76,417.66 |
| STATE STREET CORP USD | 13,800 | 995,864.57 |
| STRYKER CORP COM STK US\$0.1 | 400 | 45,811.86 |
| SUNCOR ENERGY INC NEW COM STK | 112,840 | 3,071,774.54 |
| SYMANTEC CORP COM STK USD0.01 | 21,339 | 442,633.34 |
| SYSCO CORP COM US\$1 | 7,680 | 344,783.83 |
| TARGET CORP COM STK US\$0.167 | 27,950 | 1,348,170.19 |
| TEGNA INC COMM STK US\$1.00 | 970 | 10,103.34 |
| TENET HEALTHCARE CORP COMM STK US\$0.05 | 2,530 | 28,334.50 |
| TEXAS INSTRUMENTS INC COM STK US\$1 | 17,650 | 1,362,941.21 |
| THOMSON CORP COM | 1,791 | 57,711.83 |
| TIME INC COMM STK US\$0.01 | 3,508 | 47,845.20 |
| TIME WARNER INC COM | 28,066 | 1,900,043.54 |
| TJX CORP COM STK US\$1 | 280 | 15,824.06 |
| TOPBUILD CORP COMM STK | 2,694 | 150,836.10 |
| TRANSOCEAN LTD ZUG NAMEN AKT (USA) | 15,049 | 118,812.27 |
| TRAVELEERS COS STK NPV | 9,387 | 941,371.45 |
| TWENTY FIRST CENTURY FOX COMM STK US\$0.01 | 42,796 | 1,092,401.15 |
| U.S.BANCORP COM US\$0.01 | 50,842 | 2,014,887.61 |
| UNDER ARMOUR CL A ORD | 23,600 | 251,919.39 |
| UNDER ARMOUR INC CLASS C COMM STK US\$000333 | 23,767 | 233,848.62 |
| UNION PACIFIC CORP COM US\$2.50 | 20,560 | 2,040,117.09 |

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| UNISYS CORP COM STK US\$0.01 | 310 | 1,867.68 |
| UNITED CONTINENTAL HOLDINGS COM STK US\$0.01 | 6,300 | 313,893.87 |
| UNITED STATES CELLULAR CORP US\$ | 20,000 | 556,052.40 |
| UNITEDHEALTH GROUP INC USD | 35,400 | 5,777,048.86 |
| UNITI GROUP INC REIT US40.0001 | 2,874 | 37,774.69 |
| UNUM GROUP COM STK | 6,000 | 243,459.58 |
| UTD PARCELS SERVICE CLASS 'B' USD0.01 | 15,500 | 1,365,466.44 |
| UTD TECHNOLOGIES COM US\$5 | 22,000 | 2,076,480.93 |
| V F CORP | 320 | 17,502.71 |
| VALERO ENERGY CORP COM STK US\$0.01 | 18,400 | 1,250,288.49 |
| VERITIV CORP COM STK | 426 | 9,101.02 |
| VERIZON COMM INC COM STK US\$0.10 (LONDON LISTING) | 391,871 | 13,140,096.79 |
| VERIZON COMMUNICATION COM STK US\$0.10 | 72,114 | 2,826,452.57 |
| VIACOM INC (NEW) CLASS B | 28,200 | 642,278.23 |
| VIAVI SOLUTIONS INC COMM STK US\$0.001 | 31,087 | 200,850.37 |
| VISA | 70,800 | 5,980,119.61 |
| VODAFONE GROUP PLC SP ADR | 22,636 | 533,792.86 |
| VULCAN MATERIALS CO | 500 | 47,447.78 |
| WAL MART STORES COM US\$0.10 | 49,900 | 3,647,098.33 |
| WALGREENS BOOTS ALLIANCE INC CIM STK US\$0.01 | 19,200 | 1,030,718.01 |
| WASHINGTON PRIME GROUP INC REIT US\$0.0001 | 8,841 | 46,533.29 |
| WASTE MANAGEMENT COM STK US\$0.01 | 23,000 | 1,467,307.12 |
| WELLS FARGO & CO COM STK US\$1.6667 | 143,987 | 6,465,177.67 |
| WESTERN DIGITAL CORP COMM STK US\$0.01 | 405 | 23,810.49 |
| WESTERN UN CO COM | 45,200 | 635,188.97 |
| WESTROCK CO COMM STK | 2,340 | 109,358.55 |
| WEYERHAEUSER CO COM US\$1.25 | 12,803 | 333,715.55 |
| WHIRLPOOL CORP COM STK US\$1 | 600 | 74,825.34 |
| WILLIAMS COS INC | 80,500 | 1,815,006.20 |
| WINDSTREAM HOLDINGS INC COM STK US\$0.0001 | 2,395 | 3,275.36 |
| WYNDHAM WORLDWIDE CORP | 6,180 | 529,805.58 |
| XILINX INC COM STK US\$0.01 | 31,450 | 1,567,443.12 |
| XL GROUP LTD COMM STK | 4,604 | 119,664.84 |
| YUM BRANDS INC COM NPV | 28,500 | 1,719,375.09 |
| YUM CHINA HOLDINGS INC COMM STK US\$0.01 | 28,500 | 842,938.33 |
| ZIMMER BIOMET HOLDINGS (US\$) COM STK US\$0.01 | 7,780 | 694,060.44 |

Pooled Equities

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| JANUS HENDERSON EMERGING MARKET OPP FD C CLASS | 3,774,861 | 25,223,622.67 |
| JANUS HENDERSON UK & IRISH SMALLER CO FD C CLASS | 3,662,346 | 25,621,769.89 |
| JP MORGAN EMERGING MARKETS ORD 25P | 115,000 | 1,014,300.00 |
| KAMES DIVERSIFIED GROWTH FUND (CLASS B ACC) | 80,235,449 | 131,409,618.26 |
| LEGAL & GENERAL ASIA PAC EX JAP DEV EQTY INDEX | 5,899,596 | 103,569,766.21 |
| LEGAL & GENERAL GLOBAL EMERGING MKTS INDEX | 8,560,938 | 81,849,497.15 |
| LEGAL & GENERAL JAPAN EQUITY INDEX | 54,009,980 | 104,025,380.97 |
| LEGAL & GENERAL UK SMALLER COS FUND | 6,368,774 | 48,625,910.60 |
| LEGAL & GENERAL WORLD EMERGING MARKETS | 8,760,644 | 30,114,802.73 |
| PICTET EMERGING MARKETS FUND | 58,902 | 30,699,178.88 |
| RWC EUROPEAN FOCUS FUND | 1 | 170,620,517.78 |
| RWC JAPAN STEWARDSHIP FUND PERF FEE CLASS 2 (2017) | 895,994 | 78,004,837.05 |
| SCHRODER INSTL DEV MKTS FUND A UNITS | 3,252,121 | 92,999,463.04 |
| SCHRODER INV GUERN SCHRODER EMERGING MARKETS | 94,004 | 3,384,294.61 |
| SCHRODER UT LTD INSTIT PACIFIC FUND INC | 5,094,442 | 40,951,311.55 |
| SCHRODER UT LTD INSTIT UK SMALLER COS INC | 1,878,420 | 18,690,075.06 |
| SGST SCHRODER NORTH AMERICAN EQUITY FUND | 33,541,726 | 420,030,866.21 |
| SISF JAP SMLR COS I GBP DIS (CJSCL) | 88,522 | 3,205,903.50 |
| TEMPLETON EMERGING MARKETS | 4,000,000 | 31,100,000.00 |
| UBS LIFE UK SMALLER CO EQUITY TRACKER | 6,941,472 | 24,185,476.74 |

Private Equity

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| ADC THERAPEUTICS SARL | 1 | 79.57 |
| IDLE PROJECTS LTD | 7,105,622 | 1,431,086.48 |
| PHICO THERAPEUTICS LTD CONVERTIBLE | 500,000 | 500,000.00 |
| PHICO THERAPEUTICS LTD ORDINARY SHARES | 357,684 | 3,219,156.00 |