Rathbones
Look forward

A B and A Pension Fund

Interim valuation

Valuation as at: 05 Apr 2022
Generated: 30 Jun 2022

Sterling

Holding	Security description	Middle price	Market value	% of portfolio	Book cost	Estimated income	Estimated yield %
Active Mgd Fixed Inc - Directional			**7,992**	**2.02**	**7,693**	**260**	**3.25**
6,000	JANUS HENDERSON INVESTMENTS Strategic Bond I Inc	£1.332 NAVXD	7,992	2.02	7,693	260	3.25
Banks			**4,631**	**1.17**	**3,871**	**200**	**4.32**
10,000	LLOYDS BANKING GROUP PLC 10p Ordinary Shares	£0.46305CD	4,631	1.17	3,871	200	4.32
Household Goods & Home Construction			**4,424**	**1.12**	**6,622**	**470**	**10.62**
200	PERSIMMON PLC 10p Ordinary Shares	£22.12	4,424	1.12	6,622	470	10.62
Media			**9,479**	**2.40**	**8,000**	**24**	**0.25**
1,223	S4 CAPITAL PLC 25p Ordinary Shares	£3.466	4,239	1.07	3,852	0	0.00
400	YOUGOV PLC 0.2p Ordinary Shares	£13.1	5,240	1.33	4,148	24	0.46
Travel & Leisure			**4,305**	**1.09**	**3,775**	**0**	**0.00**
150	WHITBREAD PLC 76.797385p Ordinary Shares	£28.7	4,305	1.09	3,775	0	0.00
Beverages			**3,980**	**1.01**	**3,956**	**71**	**1.80**
100	DIAGEO PLC 28 101/108p Ordinary Shares	£39.795XD	3,980	1.01	3,956	71	1.80

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Personal Care, Drug & Grocery Store			**3,699**	**0.94**	**4,400**	**197**	**5.31**
1,500	SAINSBURY (J) PLC 28 4/7p Ordinary Shares	£2.466	3,699	0.94	4,400	197	5.31
Industrial Support Services			**20,953**	**5.31**	**16,265**	**241**	**1.15**
1,000	CLIPPER LOGISTICS PLC 0.05p Ordinary Shares (WI)	£8.69	8,690	2.20	8,085	116	1.33
300	EXPERIAN PLC USD0.10 Ordinary Shares	£29.57	8,871	2.25	3,880	125	1.41
8,000	SIG PLC 10p Ordinary Shares	£0.424	3,392	0.86	4,300	0	0.00
Industrial Metals & Mining			**4,896**	**1.24**	**4,566**	**562**	**11.49**
80	RIO TINTO PLC 10p Ordinary Shares	£61.2XD	4,896	1.24	4,566	562	11.49
Oil, Gas & Coal			**8,347**	**2.11**	**5,877**	**249**	**2.98**
1,000	SERICA ENERGY PLC USD0.10 Ordinary Shares	£4.105	4,105	1.04	2,043	90	2.19
200	SHELL PLC EUR0.07 Ord Shs (UK Quote)	£21.21	4,242	1.07	3,834	159	3.75
UK Investment Companies			**40,515**	**10.26**	**30,228**	**977**	**2.41**
300	LIONTRUST FUND PARTNERS UK Smlr Cos I Inc	£20.89025	6,267	1.59	7,230	17	0.27

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UK Investment Companies (cont.)			**40,515**	**10.26**	**30,228**	**977**	**2.41**
3,000	MAITLAND INSTL SERVICES LTD Chelverton UK Eqty Grwth B Inc	£3.3425355 NAV	10,028	2.54	7,687	59	0.59
6,000	MERCANTILE INVESTMENT TST PLC 2 1/2p Ordinary Shares	£2.2XD	13,200	3.34	4,647	414	3.14
2,000	PREMIER MITON GROUP PLC 0.02p Ordinary Shares	£1.485	2,970	0.75	2,180	200	6.73
700	TEMPLE BAR INVESTMENT TRUST 25p Ordinary Shares	£11.5SP	8,050	2.04	8,484	287	3.57
North American Investments			**90,618**	**22.95**	**29,477**	**707**	**0.78**
2,500	BAILLIE GIFFORD US GROWTH TST 1p Ordinary Shares	£2.45	6,125	1.55	9,923	0	0.00
275	FINDLAY PARK FUNDS American Fund Unhedged (GBP)	£137.16 NAV	37,719	9.55	3,919	0	0.00
300	ISHARES PLC MSCI North American	£65.17	19,551	4.95	3,859	170	0.87
500	SPDR SERIES TRUST S&P US Div Aristocrats (GBP)	£54.445	27,223	6.89	11,776	536	1.97
European Investments			**16,910**	**4.28**	**13,486**	**45**	**0.27**
10,000	BAILLIE GIFFORD EURP GWTH TST 2.5p Ordinary Shares	£1.082SE	10,820	2.74	9,338	35	0.32
250	VESTAS WIND SYSTEMS DKK0.20 Shares (Post Split)	DKK217.50 LTPCD	6,090	1.54	4,148	10	0.17

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Asia Pacific Investments			**17,372**	**4.40**	**16,964**	**724**	**4.16**
4,000	ABRDN ASIAN INC NPV Ordinary Shares	£2.305	9,220	2.34	9,091	382	4.14
50	PRUSIK INV MGMT UCITS Asian Eq Inc Unhgd U Inc (GBP)	£163.0397 NAV	8,152	2.06	7,873	342	4.19
Emerging Market Investments			**11,150**	**2.82**	**8,501**	**400**	**3.59**
5,000	UTILICO EMERGING MARKETS LTD 1p Ordinary Shares	£2.23	11,150	2.82	8,501	400	3.59
Global Investments			**100,076**	**25.35**	**57,827**	**730**	**0.73**
3,500	JP MORGAN GBL GROWTH & INCOME 5p Ordinary Shares	£4.625XD	16,188	4.10	10,535	594	3.67
450	NORTH ATLANTIC SMLR COS IT 5p Ordinary Shares	£40.9	18,405	4.66	4,448	0	0.00
1,000	POLAR CAPITAL TECHNOLOGY TRUST 25p Ordinary Shares	£22.6	22,600	5.72	2,004	0	0.00
5,000	POLAR CAP GBL HEALTHCARE TST 25p Ordinary Shares	£2.98	14,900	3.77	14,531	100	0.67
10,000	RATHBONE UNIT TRUST MGMT Global Opps S Acc	£1.7663 NAV	17,663	4.47	13,616	0	0.00
1,000	SCOTTISH MORTGAGE INV TRUST 5p Ordinary Shares	£10.32	10,320	2.61	12,693	36	0.35

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Infrastructure Funds			**23,619**	**5.98**	**21,264**	**1,208**	**5.12**
5,000	GORE STREET ENERGY STORAGE PLC 1p Ordinary Shares	£1.123XD	5,615	1.42	5,226	350	6.23
7,498	OCTOPUS RENEW INFRA TRUST PLC 1p Ordinary Shares	£1.124	8,428	2.13	7,498	379	4.50
7,000	RENEWABLES INFRASTRUCTURE GRP NPV Ordinary Shares	£1.368	9,576	2.43	8,540	479	5.00
Property Closed Ended Funds			**9,800**	**2.48**	**6,875**	**380**	**3.88**
5,000	URBAN LOGISTICS REIT PLC 1p Ordinary Shares	£1.96	9,800	2.48	6,875	380	3.88
Actively Managed Strategies			**9,027**	**2.29**	**6,763**	**9**	**0.10**
7,000	LINK FUND SOLUTIONS Trojan X Inc	£1.2896 NAV	9,027	2.29	6,763	9	0.10
Cash			**3,057**	**0.77**	**3,057**	**0**	**0.00**
	£ Capital A/c		3,057	0.77	3,057	0	0.00
Total for Portfolio			**394,850**	**100.00**	**259,467**	**7,453**	**1.89**