

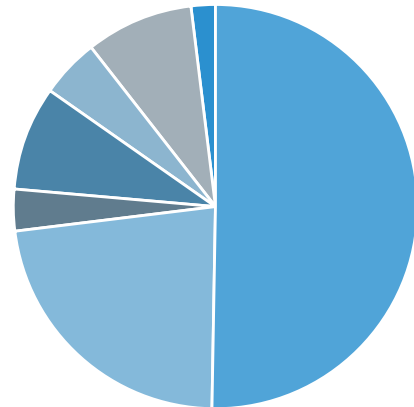
Master Investment Strategy Portfolio Holdings

Top 10 Bonds

9.02%

Proctor & Gamble 1.375% 03/05/2025	1.41%
Unilever PLC 1.375% 15/09/2024	1.40%
Heinz Finance 6.25 18/2/2030	0.98%
Amgen Inc 5.5% 7/12/2026	0.86%
Aviva PLC 6.125% 14/11/2036	0.76%
Paragon Group of Cos 6% 28/08/2024 GBP	0.75%
Heathrow Funding Limited 5.875% 13/05/41	0.74%
Equinor ASA 6.125% Snr MTN 27/11/28 GBP	0.73%
Citigroup Inc 5.15% 21/05/2026	0.72%
MDC GMTN LTD 6.875% 14/3/26	0.67%

Master Strategy Allocations



Equity	50.4%
Bonds	22.6%
High Yield	3.4%
Property	8.5%
Commodity	4.7%
Alternative	8.5%
Cash	1.8%

Top 10 Funds and Trusts

16.00%

Renewables Infrastructure Group Ltd	2.26%
JPMorgan Japanese IT Ord GBP0.25	2.21%
Capital Investment PCC Class D Global Diversified	2.11%
Baillie Gifford Japan Trust Ord 5p	1.96%
PIMCO GIS Diversified Income Fund Instl Acc	1.55%
GBS Bullion Securities USD	1.46%
PIMCO Commodity Core Alpha Fund	1.15%
HICL Infrastructure PLC	1.13%
LXI REIT plc	1.11%
Templeton Emerging Markets IT	1.06%

Top 10 Equities

UK	9.21%	US	5.59%	European	4.38%
Royal Dutch Shell plc B Ord EUR 0.07	1.95%	Microsoft Corp Com USD0.0000125	0.73%	ASML Holding N.V.	0.55%
Rio Tinto Ord GBP 0.10	0.99%	Bank of America Corp USD0.01	0.61%	Zurich Insurance CHF0.10	0.49%
Compass Group Plc Ord GBP0.1105	0.98%	Intel Corp	0.59%	Schneider Electric	0.48%
BP Plc	0.97%	Apple Inc	0.55%	ABB Limited	0.47%
Glaxosmithkline Plc	0.93%	American Express Co Comm USD0.20	0.53%	Roche Holdings AG Genusschein NPV	0.44%
Marks & Spencer Group PLC	0.72%	Alphabet Inc Cap Stk USD0.001 CI A	0.53%	Anheuser-Busch INB NPV EURO	0.40%
Diageo Plc Ord GBP	0.71%	Amazon.Com Inc	0.52%	Koninklijke Philips Eur0.20	0.40%
AstraZeneca plc Ord USD0.25	0.69%	Amgen Inc Com USD0.0001	0.52%	Equinor ASA NOK2.50	0.40%
Rolls Royce Ord GBP0.20	0.68%	Dow Inc.	0.51%	LVMH Moet Hennessy	0.38%
Babcock International Grp Plc	0.59%	Citigroup Inc. Com USD0.01	0.50%	SAP AG Ord NPV	0.37%

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