

SUSTAINABLE FUTURE DEFENSIVE MANAGED

Holdings as at 31 December 2018

Stock	GICS sector	Country of domicile	Portfolio weight (%)
3i Group 5.75% 03/12/32	Financials	United Kingdom	0.33%
3i Group	Financials	United Kingdom	0.72%
Abcam	Health Care	United Kingdom	0.83%
Adobe	Information Technology	United States	0.40%
Alexion Pharmac	Health Care	United States	0.30%
Allianz 5.5% 28/11/49	Financials	United Kingdom	0.60%
Alphabet	Information Technology	United States	0.44%
American Tower	Real Estate	United States	0.76%
Annington 3.184% 12/07/29	Real Estate	United Kingdom	0.65%
ASML Holding	Information Technology	Netherlands	0.37%
AT&T Inc 4.375% 14/09/29	Communication Services	United Kingdom	0.22%
AT&T Inc 7% 30/04/40	Communication Services	United Kingdom	0.28%
Autodesk	Information Technology	United States	0.49%
Aviva Plc 6.125% 14/11/36	Financials	United Kingdom	0.42%
Axa Sa 5.453% 29/11/49	Financials	United Kingdom	0.34%
Axa Sa 6.6862% 07/49	Financials	United Kingdom	0.54%
Banca Generali	Financials	Italy	0.34%
British Telecom 5.75% 07/12/28	Communication Services	United Kingdom	0.66%
Cadence Design	Information Technology	United States	0.42%
Canadian Solar	Utilities	Japan	0.70%
Cellnex Telecom	Communication Services	Spain	0.56%
China Everbright	Industrials	Hong Kong	0.38%
Compass 2% 05/09/25	Consumer Discretionary	United Kingdom	0.54%
Compass Group	Consumer Discretionary	United Kingdom	0.94%
Cooperati 4.625% 23/05/29	Financials	Netherlands	1.02%
CPUK Fina 3.69% 28/08/28	Financials	United Kingdom	0.69%
Crest Nicholson	Consumer Discretionary	United Kingdom	0.53%
Croda Intern	Materials	United Kingdom	0.76%
CSL	Health Care	Australia	0.60%
CVS Group	Health Care	United Kingdom	0.52%
Daikin Industries	Industrials	Japan	0.54%
Deut Tel 8.875% 27/11/28	Communication Services	Germany	0.61%
DFS Furniture	Consumer Discretionary	United Kingdom	0.14%
Direct Line 4.75% 07/06/66	Financials	United Kingdom	0.48%
DNB Asa	Financials	Norway	0.33%
Ecolab	Materials	United States	0.84%
Eli Lilly & Co	Health Care	United States	0.70%
Equinix Inc	Real Estate	United States	0.49%
First Republic	Financials	United States	0.45%
GCP Infrastructure	Unassigned	United Kingdom	0.55%
Glaxosmit 5.25% 19/12/33	Health Care	United Kingdom	0.80%
Glaxosmithkline	Health Care	United Kingdom	1.34%
Greencoat UK	Fund	United Kingdom	0.98%
GW Pharmaceuticals	Health Care	United Kingdom	0.37%
Hargreaves Lansd	Financials	United Kingdom	1.28%
Hella GMBH	Consumer Discretionary	Germany	0.36%
Henkel AG & Co KG	Consumer Staples	Germany	0.64%
HSBC Bank	Financials	United Kingdom	0.72%
Infineon Technologies	Information Technology	Germany	0.43%
Informa	Communication Services	United Kingdom	0.61%
Intertek	Industrials	United Kingdom	0.62%
Interxion Holding	Information Technology	Netherlands	0.30%
Intuit	Information Technology	United States	0.39%

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Holdings as at 31 December 2018 (continued)

Stock	GICS sector	Country of domicile	Portfolio weight (%)
IP Group	Financials	United Kingdom	0.61%
Iqvia Holdings	Health Care	United States	0.76%
John Laing Environmental	Fund	United Kingdom	0.84%
Keller	Industrials	United Kingdom	0.09%
Kerry	Consumer Staples	Ireland	0.44%
Keyence	Information Technology	Japan	0.38%
Kingspan	Industrials	Ireland	1.20%
Kyudenko	Industrials	Japan	0.45%
Legal & General 5.125% 14/11/48	Financials	United Kingdom	0.94%
Legal & General	Financials	United Kingdom	0.58%
Liberty 3.375% 28/11/29	Real Estate	United Kingdom	0.76%
Liontrust SF Corporate Bond Fund	Fund	United Kingdom	5.00%
Lloyds Bank 12% 31/12/49	Financials	United Kingdom	0.31%
London Stock	Financials	United Kingdom	0.95%
Morrison 4.75% 04/07/29	Consumer Staples	United Kingdom	0.70%
Nasdaq	Financials	United States	0.46%
Nextenergy Solar Fund	Fund	United Kingdom	0.77%
NGG 5.625% 18/06/73	Financials	United Kingdom	0.86%
Nike	Consumer Discretionary	United States	0.39%
Norsk Hydro Asa	Materials	Norway	0.26%
Orange Sa 8.125% 20/11/28	Communication Services	France	0.75%
Palo Alto Netwo	Information Technology	United States	0.37%
Paragon Banking	Financials	United Kingdom	0.46%
Paypal	Information Technology	United States	0.34%
Pennon	Utilities	United Kingdom	0.18%
Perkinelmer	Health Care	United States	0.39%
Places 5.875% 23/05/31	Real Estate	United Kingdom	0.82%
Porvair	Industrials	United Kingdom	0.46%
PRS Real Estate Investment Trust	Real Estate	United Kingdom	0.52%
Prudential 5.25% 29/03/49	Financials	United Kingdom	0.30%
Prudential 5.625% 20/10/51	Financials	United Kingdom	0.68%
Prudential	Financials	United Kingdom	1.09%
RELX Plc	Communication Services	United Kingdom	0.80%
Renewables Infrastructure	Fund	United Kingdom	0.82%
Rightmove	Information Technology	United Kingdom	0.65%
Ringkjoberg	Financials	Denmark	0.52%
Roche Holding	Health Care	Switzerland	0.51%
Rockwell Automation	Industrials	United States	0.46%
Roper Tech	Industrials	United States	0.53%
Sage	Information Technology	United Kingdom	0.24%
Salesforce.Com	Information Technology	United States	0.37%
Schwab (Charles)	Financials	United States	0.53%
Scor 5.25% 13/03/67	Financials	France	0.35%
SDCL Energy Efficiency	Financials	United Kingdom	0.48%
Severn 6.25% 07/06/29	Utilities	United Kingdom	0.71%
Shimano	Consumer Discretionary	Japan	0.35%
Smurfit Kappa	Materials	Ireland	0.58%
Softcat	Information Technology	United Kingdom	0.18%
Sophos	Information Technology	United Kingdom	0.76%
Splunk	Information Technology	United States	0.24%
SS&C Technologies	Information Technology	United States	0.29%
St James's Place	Financials	United Kingdom	0.34%

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Holdings as at 31 December 2018 (continued)

Stock	GICS sector	Country of domicile	Portfolio weight (%)
Standard 5.125% 06/06/34	Financials	United Kingdom	1.01%
Standard C 7.75% 31/12/49	Financials	United Kingdom	0.21%
Standard Chartered	Financials	United Kingdom	0.25%
Svenska Handelsbkn	Financials	Sweden	0.57%
Telecom 7.75% 24/01/33	Communication Services	Italy	0.30%
Thermo Fisher	Health Care	United States	0.61%
Trimble	Information Technology	United States	0.44%
UK(Govt) 2.5% 22/07/65	Government Bonds	United Kingdom	0.20%
UK(Govt) 3.75% 07/09/19	Government Bonds	United Kingdom	1.64%
UK(Govt) 3.75% 07/09/21	Government Bonds	United Kingdom	2.35%
UK(Govt) 4.25% 07/06/32	Government Bonds	United Kingdom	1.05%
UK(Govt) 4.25% 07/12/55	Government Bonds	United Kingdom	2.41%
UK(Govt) 4.5% 07/12/42	Government Bonds	United Kingdom	2.39%
UK(Govt) 4.75% 07/12/30	Government Bonds	United Kingdom	0.87%
UK(Govt) 5% 07/03/25	Government Bonds	United Kingdom	1.38%
UK(Govt) 6% 07/12/28	Government Bonds	United Kingdom	1.03%
Unilever	Consumer Staples	United Kingdom	0.60%
Verizon 3.375% 27/10/36	Communication Services	United States	0.66%
Virgin Me 6.25% 28/03/29	Communication Services	United Kingdom	0.27%
Visa	Information Technology	United States	0.62%
Vodafone 4.875% 03/10/78	Communication Services	United Kingdom	0.64%
Waste Connections	Industrials	Canada	0.56%
Western 3.5% 16/10/26	Utilities	United Kingdom	1.02%
Xeros Technology	Industrials	United Kingdom	0.01%
Cash	Cash	Cash	15.78%

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