

Sustainable Future Corporate Bond

Holdings as at 31st December 2024

Security Description	Country of domicile	Theme
3i Group plc	United Kingdom	Enabling SMEs
Anglian Water Services Financing Plc	United Kingdom	Improving the management of water
Annington Funding Plc	United Kingdom	Building better cities
AT&T Inc.	United States	Connecting people
Aviva plc	United Kingdom	Insuring a sustainable economy
Barclays PLC	United Kingdom	Financing housing
Blackstone Property Partners Europe Holdings SARL	Luxembourg	Portfolio construction/diversification
bLEND Funding Plc	United Kingdom	Financing housing
BNP Paribas SA	France	Financing housing
BPCE Societe anonyme	France	Financing housing
British Telecommunications plc	United Kingdom	Connecting people
Bunzl Finance Plc	United Kingdom	Leading ESG management
Cellnex Finance Co. SA	Spain	Connecting people
Clarion Funding Plc	United Kingdom	Financing housing
Compass Group PLC	United Kingdom	Leading ESG management
Cooperatieve Rabobank U.A.	Netherlands	Financing housing
Coventry Building Society	United Kingdom	Financing housing
CPUK Finance Ltd.	United Kingdom	Encouraging sustainable leisure
Deutsche Telekom International Finance BV	Netherlands	Connecting people
Dwr Cymru (Financing) Ltd.	United Kingdom	Improving the management of water
Dwr Cymru (Financing) UK Plc	United Kingdom	Improving the management of water
ENW Finance plc	United Kingdom	Improving the efficiency of energy use
Government of United Kingdom	United Kingdom	Making transportation more efficient or safer
Greater Gabbard OFTO Plc	United Kingdom	Increasing electricity generation from renewable sources
HSBC Holdings Plc	United Kingdom	Financing housing
Iberdrola Finanzas SAU	Spain	Improving the efficiency of energy use
Infrastrutture Wireless Italiane S.p.A.	Italy	Connecting people
ING Groep N.V.	Netherlands	Financing housing
Investec plc	United Kingdom	Enabling SMEs
Kingspan Securities (Ireland) Designated Activity Company	Ireland	Improving the efficiency of energy use
Legal & General Group plc	United Kingdom	Saving for the future
Liberty Living Finance Plc	United Kingdom	Providing education
Lloyds Banking Group plc	United Kingdom	Financing housing
London & Quadrant Housing Trust	United Kingdom	Financing housing
M&G plc	United Kingdom	Saving for the future
Motability Operations Group PLC	United Kingdom	Enabling healthier lifestyles
National Grid Electricity Transmission Plc	United Kingdom	Improving the efficiency of energy use
NatWest Group Plc	United Kingdom	Financing housing
NatWest Markets Plc	United Kingdom	Financing housing
Optivo Finance Plc	United Kingdom	Building better cities
Orsted A/S	Denmark	Increasing electricity generation from renewable sources
Peabody Capital No. 2 Plc	United Kingdom	Financing housing
Pension Insurance Corporation plc	United Kingdom	Saving for the future
PGH (Cayman)	United Kingdom	Saving for the future
Phoenix Group Holdings plc	United Kingdom	Saving for the future
Places for People Homes Limited	United Kingdom	Financing housing
Places For People Treasury Plc	United Kingdom	Financing housing
Prologis International Funding II SA	Luxembourg	Portfolio construction/diversification
Rentokil Initial plc	United Kingdom	Enabling healthier lifestyles
Rothsay Life Plc	United Kingdom	Saving for the future
Santander UK Group Holdings plc	United Kingdom	Financing housing
Scottish Hydro Electric Transmission Plc	United Kingdom	Increasing electricity generation from renewable sources
Severn Trent Utilities Finance Plc	United Kingdom	Improving the management of water
Societe Generale SA	France	Financing housing
South Eastern Power Networks Plc	United Kingdom	Improving the efficiency of energy use
Standard Chartered PLC	United Kingdom	Financing housing
Suez SA	France	Delivering a circular materials economy
United Utilities Water Finance Plc	United Kingdom	Improving the management of water
Veralto Corporation	United States	Improving the management of water
Verizon Communications Inc.	United States	Connecting people
Vodafone Group Plc	United Kingdom	Connecting people
Vonovia SE	Germany	Building better cities
Yorkshire Building Society	United Kingdom	Financing housing
Zurich Finance (Ireland) DAC	Ireland	Insuring a sustainable economy

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Source: Liontrust, as at 31 December 2024, Holdings excluding cash