

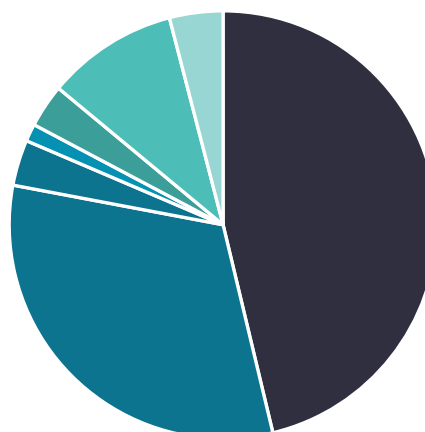
Master Investment Strategy Portfolio Holdings

Top 10 Bonds

16.42%

UK Gilt 3.25% 22/01/2044	3.77%
UK (Govt of) 1.75% GILT 07/09/2037	3.06%
UK (Govt of) 0.125% Idx Lkd 22/03/2029	2.44%
UK (Govt of) 1.625% GILT 22/10/2028	2.13%
Kuntarahoitus OYJ 4.125% 06/01/2031	1.70%
UK Gilt 3.75% 22/07/2052	0.93%
International Finance Corp 1.25% 06/02/2031	0.69%
Abu Dhabi Crude Oil 4.6% 02/11/47	0.61%
US Treasury 3.875% 15/08/2033	0.57%
Heathrow Finance Plc 4.125% 01/09/2029	0.52%

Master Strategy Allocations



Equity	46.3%
Bonds	31.7%
High Yield	3.5%
Property	1.3%
Commodity	3.3%
Alternative	9.9%
Cash	4.0%

Top 10 Funds and Trusts

22.12%

BlackRock ICS Sterling Liquidity Premier GBP Acc	2.94%
BH MACRO LTD	2.92%
PIMCO 15+ Year US TIPS Index Exchange-Traded Fund	2.84%
AQR UCITS AQR Delphi Long-Short Equity UCITS GBP	2.42%
JPMorgan Japanese Investment Trust	2.25%
JPMorgan Emerging Markets Investment Trust	2.04%
HICL Infrastructure PLC	2.00%
Capital Investment PCC Class D Global Diversified	1.75%
iShares MSCI Japan Value ETF	1.48%
Alphabet Inc	1.48%

Top 10 Equities

UK	5.69%	US	9.42%	EUR	5.28%
AstraZeneca plc	0.87%	Alphabet Inc	1.48%	ASML Holding N.V.	0.79%
Barclays plc	0.68%	Amazon.Com Inc	1.47%	Schneider Electric SA	0.78%
Shell Plc	0.60%	Microsoft Corp	1.33%	Roche Holding AG	0.69%
Rolls Royce	0.57%	Nvidia Corp	0.96%	Accor SA	0.51%
BP Plc	0.55%	Marvell Technology Inc	0.86%	Lvmh Moet Hennessy	0.48%
BT Group Plc	0.51%	Exxon Mobil Corp	0.81%	Novo Nordisk A/S	0.47%
Persimmon Plc	0.51%	Freeport McMoran Copper & Gold Inc	0.74%	CAP Gemini SA	0.46%
Diageo Plc	0.50%	Bank of America Corp	0.66%	Vestas Wind Systems	0.44%
Rio Tinto	0.46%	Apple Inc	0.58%	UBS Group AG	0.42%
Blackrock Throgmorton Trust Plc	0.44%	Meta Platforms Inc A	0.53%	Zurich Insurance	0.23%

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Start Today.**