

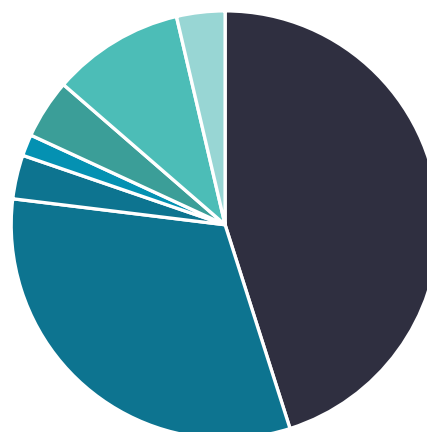
Master Investment Strategy Portfolio Holdings

Top 10 Bonds

15.93%

UK Gilt 3.25% 22/01/2044	3.59%
UK (Govt of) 1.75% GILT 07/09/2037	2.93%
UK (Govt of) 0.125% Idx Lkd 22/03/2029	2.33%
UK (Govt of) 1.625% GILT 22/10/2028	2.05%
Kuntarahoitus OYJ 4.125% 06/01/2031	1.59%
UK Gilt 3.75% 22/07/2052	0.88%
Heathrow Finance Plc 4.125% 01/09/2029	0.78%
International Finance Corp 1.25% 06/02/2031	0.67%
Abu Dhabi Crude Oil 4.6% 02/11/47	0.57%
Oracle Corp 5.875% 26/09/2045	0.55%

Master Strategy Allocations



Equity	45.1%
Bonds	31.9%
High Yield	3.3%
Property	1.6%
Commodity	4.5%
Alternative	10.0%
Cash	3.7%

Top 10 Funds and Trusts

21.84%

BH MACRO LTD	3.12%
BlackRock ICS Sterling Liquidity Premier GBP Acc	2.77%
AQR UCITS AQR Delphi Long-Short Equity UCITS GBP	2.69%
PIMCO 15+ Year US TIPS Index Exchange-Traded Fund	2.54%
HICL Infrastructure PLC	2.04%
JPMorgan Emerging Markets Investment Trust	2.03%
JPMorgan Japanese Investment Trust	1.93%
Capital Investment PCC Class D Global Diversified	1.66%
Invesco Morningstar Mlp Acc	1.53%
iShares MSCI Japan Value ETF	1.53%

Top 10 Equities

UK	5.83%	US	9.16%	EUR	5.57%
AstraZeneca plc	0.89%	Amazon.Com Inc	1.57%	Asml Holding Nv	0.87%
Rolls Royce	0.68%	Microsoft Corp	1.42%	Schneider Electric SA	0.80%
BP Plc	0.68%	Alphabet Inc	1.28%	Roche Holding AG	0.73%
Barclays plc	0.61%	Nvidia Corp	0.90%	Accor SA	0.52%
Shell Plc	0.59%	ExxonMobil Holdings Corporation	0.78%	Novo Nordisk A/S	0.50%
Diageo Plc	0.53%	Freeport McMoran Copper & Gold Inc	0.76%	UBS Group AG	0.48%
Persimmon Plc	0.51%	Bank of America Corp	0.74%	Lvmh Moet Hennessy	0.48%
Blackrock Smaller Companies	0.47%	Marvell Technology Inc	0.63%	CAP Gemini SA	0.43%
BT Group Plc	0.45%	Apple Inc	0.63%	Deutsche Telekom AG	0.39%
Rio Tinto	0.43%	Meta Platforms Inc A	0.45%	Vestas Wind Systems	0.37%

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Start Today.**