

Bristol University

Holdings as at 31st March 2021

Please note that the following information is valid as at 31/03/2021.

The provision of this information does not constitute a recommendation, investment advice, nor financial promotion. Holdings are subject to change without notice and their accuracy and completeness cannot be guaranteed. No part of this document may be reproduced in any manner without Rathbones' prior permission.

As per the University's Investment policy, the portfolio is fully divested from direct investment in the Oil & Gas sector. The portfolio continues to focus on a measurable reduction in the carbon intensity of the investments over time. Direct investment in the Energy sector, which is used to measure carbon intensity includes Orsted, SSE and National Grid. These stocks represent approximately 3.75% of the portfolio.

SECURITY NAME	VALUATION GROUP
ABERDEEN STANDARD Gbl Index Lkd Bond S Instl Inc	Fixed Interest - Gov Bonds - OS Index Linked Govt Bonds
RABOBANK NEDERLAND 2.25% Snr MTN 23/03/2022	Fixed Interest - Corp Bonds - UK Inv Gr Bonds - Higher Qual
COVENTRY BUILDING SOCIETY 1.875% Bonds 24/10/2023	Fixed Interest - Corp Bonds - UK Inv Gr Bonds - Higher Qual
KREDITANST FUR WIE 5.5% MTN 18/6/2025	Fixed Interest - Corp Bonds - UK Inv Gr Bonds - Higher Qual
EURO Inv BANK 3.75% MTN 7/12/2027	Fixed Interest - Corp Bonds - UK Inv Gr Bonds - Higher Qual
A2 DOMINION HOUSING GROUP LTD 3.5% Bonds 15/11/2028	Fixed Interest - Corp Bonds - UK Inv Gr Bonds - Higher Qual
SEVERN TRENT UTILITIES FINANCE 6.125% Gtd Bds 26/02/2024	Fixed Interest - Corp Bonds - UK Inv Grade Bonds
BRITISH TELECOM PLC 5.75% Bond 7/12/2028	Fixed Interest - Corp Bonds - UK Inv Grade Bonds
AVIVA PLC 6.125% Sub Perp RegS	Fixed Interest - Corp Bonds - UK Inv Grade Bonds
ZURICH FINANCE (UK) PLC 6.625% Var MTN 02/10/Perp-22	Fixed Interest - Corp Bonds - UK Inv Grade Bonds
ROYAL LONDON UNIT TRUST MGRS Ethical Bond Inc	Fixed Interest - Corp Bonds - UK Inv Grade Bonds
FDM GROUP HOLDINGS PLC 1p Ordinary Shares	Equity - UK - Software & Computer Services
JOHNSON MATTHEY #1.101698 Ordinary Shares	Equity - UK - Chemicals
KELLER GROUP PLC 10p Ordinary Shares	Equity - UK - Construction & Materials
COATS GROUP PLC 5p Ordinary Shares	Equity - UK - General Industrials
POLYPIPE GROUP PLC 0.1p Ordinary Shares	Equity - UK - General Industrials
SMITH (DS) PLC 10p Ordinary Shares	Equity - UK - General Industrials
HALMA PLC 10p Ordinary Shares	Equity - UK - Electronic & Electrical Equipment
HILL & SMITH HOLDINGS PLC 25p Ordinary Shares	Equity - UK - Industrial Engineering
SPIRAX-SARCO ENGINEERING PLC 26.9230769p Ordinary Shares	Equity - UK - Industrial Engineering
EXPERIAN PLC USD0.10 Ordinary Shares	Equity - UK - Support Services
RENEWI PLC 10p Ordinary Shares	Equity - UK - Support Services
DIAGEO PLC 28 101/108p Ordinary Shares	Equity - UK - Beverages
BELLWAY PLC 12 1/2p Ordinary Shares	Equity - UK - Household Goods & Home Construction
TESCO PLC 6.333333p Ordinary Shares	Equity - UK - Personal Care Drug & Grocery Stores
UNILEVER PLC 3 1/9p Ordinary Shares	Equity - UK - Personal Goods
SMITH & NEPHEW PLC USD0.20 Ordinary Shares	Equity - UK - Healthcare Equipment & Services
ASTRAZENECA PLC USD0.25 Ordinary Shares	Equity - UK - Pharmaceutical & Biotechnology

The value of investments and the income arising from them may fall as well as rise and you might get back less than you originally invested.

DECHRA PHARMACEUTICALS PLC 1p Ordinary Shares	Equity - UK - Pharmaceutical & Biotechnology
GLAXOSMITHKLINE PLC 25p Ordinary Shares	Equity - UK - Pharmaceutical & Biotechnology
RELX PLC 14.44p Ordinary Shares	Equity - UK - Media
VODAFONE GROUP PLC USD0.2095238 Ord Shares	Equity - UK - Mobile Telecommunications
SSE PLC 50p Ordinary Shares	Equity - UK - Electricity
NATIONAL GRID PLC 12.431289p Ordinary Shares	Equity - UK - Gas Water & Multi-Utilities
LLOYDS BANKING GROUP PLC 10p Ordinary Shares	Equity - UK - Banks
LEGAL & GENERAL GROUP PLC 2 1/2p Ord Shares	Equity - UK - Life Insurance
PRUDENTIAL PLC 5p Ordinary Shares	Equity - UK - Life Insurance
CIVITAS SOCIAL HOUSING PLC 1p Ordinary Shares	Equity - UK - Real Estate Inv Trusts
HOME REIT PLC 1p Ordinary Shares	Equity - UK - Real Estate Inv Trusts
LONDONMETRIC PROPERTY PLC 10p Ordinary Shares	Equity - UK - Real Estate Inv Trusts
IP GROUP PLC 2p Ordinary Shares	Equity - UK - General Financial
M&G PLC 5p Ordinary Shares	Equity - UK - General Financial
APTIV PLC USD0.01 Common Stock	Equity - International - North American Invs
BEYOND MEAT INC USD0.0001 Common Stock	Equity - International - North American Invs
BROWN ADVISORY FUNDS US Sust Growth C Inc	Equity - International - North American Invs
LEGG MASON Clearbridge US Eqty Sust S Hgd	Equity - International - North American Invs
HANNON ARMSTRONG SUST INFRA USD0.01	Equity - International - North American Invs
VISA INC USD0.0001 Common Stock	Equity - International - North American Invs
XYLEM INC USD0.01 Common Stock	Equity - International - North American Invs
ASML HOLDINGS NV EURO.09 Shares (Post Split)	Equity - International - European Invs
ASSA ABLOY NPV Ser B Shares	Equity - International - European Invs
CHR HANSEN HLDG AS DKK10 Shares	Equity - International - European Invs
KONINKLIJKE PHILIPS NV EURO.20 Shares	Equity - International - European Invs
LIONTRUST InvS LTD SF European Growth 2	Equity - International - European Invs
ORSTED AS DKK10 Shares	Equity - International - European Invs
ROCHE HOLDINGS AG Genussscheine NPV Shares	Equity - International - European Invs
SWISS RE AG CHF0.1 Shares	Equity - International - European Invs
STEWART INVESTORS Asia Sustainability B Acc	Equity - International - Asia Pacific Invs
BMO INV FUNDS (LUX) Resp Gbl EM Equity R Acc	Equity - International - Emerging Market Invs
BMO INV FUNDS (UK) Responsible Gbl Equity SC2 Inc	Equity - International - Global Invs
IMPAX ENVIRONMENTAL MKTS PLC 10p Ord Shares	Equity - International - Global Invs
JANUS HENDERSON InvS Gbl Sustainable Equity I Inc	Equity - International - Global Invs
PICTET ASSET MGMT Gbl Environment Opps J DY Inc	Equity - International - Global Invs
SCHRODER Inv MGMT Global Energy Trans E Hgd Acc	Equity - International - Global Invs
DIGITAL 9 INFRASTRUCTURE PLC #1 Ordinary Shares	Alternatives - Infrastructure Funds
ECOFINS US RENEW INFRASTRUCTURE USD0.01 GBP	Alternatives - Infrastructure Funds
GCP INFRASTRUCTURE INV LTD 1p Ordinary Shares	Alternatives - Infrastructure Funds
GREENCOAT UK WIND PLC 1p Ordinary Shares	Alternatives - Infrastructure Funds
HICL INFRASTRUCTURE CO LTD 0.01p Ord Shares	Alternatives - Infrastructure Funds
RENEWABLES INFRASTRUCTURE GRP NPV Ord Share	Alternatives - Infrastructure Funds
CHARITIES PROPERTY FUND Property Fund	Alternatives - Property Funds - Property Funds
MAYFAIR CAPITAL INVEST MGMT PITCH	Alternatives - Property Funds - Property Funds
£ Capital A/c	Cash

The value of investments and the income arising from them may fall as well as rise and you might get back less than you originally invested.

Important information

The value of investments and the income from them may go down as well as up and you may not get back your original investment. Past performance should not be seen as an indication of future performance. Changes in rates of exchange between currencies may cause the value of investments to decrease or increase. Information valid at date of presentation.

Information valid at date of presentation.

Tax regimes, bases and reliefs may change in the future.

Rathbone Brothers Plc is independently owned, is the sole shareholder in each of its subsidiary businesses and is listed on the London Stock Exchange.

Issued and approved by Rathbone Investment Management Limited, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered office: Port of Liverpool Building, Pier Head, Liverpool, L3 1NW, Registered in England No. 01448919.

Rathbones and Rathbone Greenbank Investments are a trading names of Rathbone Investment Management Limited.

Rathbone Unit Trust Management Limited is authorised and regulated by the Financial Conduct Authority. Registered office: 8 Finsbury Circus, London EC2M 7AZ, Registered in England No. 02376568.

Rathbone Pension & Advisory Services Limited is authorised and regulated by the Financial Conduct Authority. Registered office: 8 Finsbury Circus, London EC2M 7AZ, Registered in England No. 05679426.

Rathbone Trust Company Limited is authorised and regulated by the Solicitors Regulation Authority.

Rathbone Investment Management International Limited is the registered business name of Rathbone Investment Management International Limited which is regulated by the Jersey Financial Services Commission. Registered Office: 26 Esplanade, St Helier, Jersey JE1 2RB. Company Registration No. 50503.

Rathbone Investment Management International Limited is not authorised or regulated by the Financial Conduct Authority or the Prudential Regulation Authority in the UK. Rathbone Investment Management International Limited is not subject to the provisions of the UK Financial Services and Markets Act 2000 and the Financial Services Act 2012; and, investors entering into investment agreements with Rathbone Investment Management International Limited will not have the protections afforded by that Act or the rules and regulations made under it, including the UK Financial Services Compensation Scheme. This document is not intended as an offer or solicitation for the purpose or sale of any financial instrument by Rathbone Investment Management International Limited.

No part of this document may be reproduced in any manner without prior permission.

© 2021 Rathbone Brothers Plc. All rights reserved.

The value of investments and the income arising from them may fall as well as rise and you might get back less than you originally invested.