

AVON PENSION FUND - HOLDINGS AS AT 31 DECEMBER 2015

Security Cross Reference Type EQUITIES	Security Cross Reference	Description of asset	Sector	Local Currency	Shares/Par	Sterling Market Value
						617,480,515.15
SED	2466321	INTERPUBLIC GROUP OF COS INC/T	ADVERTISING	USD	238,076.000	3,760,369.96
SED	B058TZ6	SAFRAN SA	AEROSPACE/DEFENSE	EUR	75,412.000	3,522,134.42
SED	BYTBXV3	RYANAIR HOLDINGS PLC	AIRLINES	EUR	423,447.000	4,682,920.89
SED	B7KR2P8	EASYJET PLC	AIRLINES - UK	GBP	88,280.000	1,535,189.20
SED	5253973	HERMES INTERNATIONAL	APPAREL	EUR	10,106.000	2,322,028.34
SED	3208986	NEXT PLC	APPAREL RETAILERS - UK	GBP	15,893.000	1,157,805.05
SED	0240549	SCHRODERS PLC	ASSET MANAGERS - UK	GBP	126,112.000	3,751,832.00
SED	5756029	BAYERISCHE MOTOREN WERKE AG	AUTO MANUFACTURERS	EUR	43,147.000	3,109,759.56
SED	6132101	BRIDGESTONE CORP	AUTO PARTS & EQUIPMENT	JPY	101,100.000	2,378,920.19
SED	5501906	BANCO BILBAO VIZCAYA ARGENTARI	BANKS	EUR	632,437.000	3,141,192.03
SED	5750355	DEUTSCHE BANK AG	BANKS	EUR	145,981.000	2,430,492.73
SED	6563024	SUMITOMO MITSUI FINANCIAL GROU	BANKS	JPY	191,100.000	4,964,425.96
SED	2190385	JPMORGAN CHASE & CO	BANKS	USD	105,757.000	4,737,144.41
SED	2297907	CITIGROUP INC	BANKS	USD	194,355.000	6,823,984.84
SED	2736035	US BANCORP	BANKS	USD	186,551.000	5,398,195.37
SED	2781648	HDFC BANK LTD	BANKS	USD	70,200.000	2,932,501.53
SED	0408284	STANDARD CHARTERED ORD USD0.50	BANKS - UK	GBP	141,595.000	798,029.42
SED	0540528	HSBC HOLDINGS PLC	BANKS - UK	GBP	989,262.000	5,303,433.58
SED	0870612	LLOYDS TSB GROUP ORD 25P	BANKS - UK	GBP	6,717,350.000	4,907,695.91
SED	3134865	BARCLAYS PLC	BANKS - UK	GBP	1,478,948.000	3,236,677.70
SED	0540528	HSBC HOLDINGS PLC	BANKS - UK	GBP	2,525,623.000	13,539,864.90
SED	0870612	LLOYDS BANKING GROUP PLC	BANKS - UK	GBP	8,999,819.000	6,575,267.76
SED	B7T7721	ROYAL BANK OF SCOTLAND GROUP P	BANKS - UK	GBP	1,240,602.000	3,745,377.44
SED	0870612	LLOYDS BANKING GROUP PLC	BANKS - UK	GBP	6,973,288.000	5,094,684.21
SED	4682329	PERNOD RICARD SA	BEVERAGES	EUR	28,278.000	2,192,533.26
SED	2023607	AMGEN INC	BIOTECHNOLOGY	USD	49,676.000	5,469,786.31
SED	2182348	CELGENE CORP	BIOTECHNOLOGY	USD	31,845.000	2,587,527.78
SED	0483548	SABMILLER PLC	BREWERS - UK	GBP	141,311.000	5,749,944.59
SED	BMTRW10	B&M EUROPEAN VALUE RETAIL SA	BROADLINE RETAILERS - UK	GBP	337,894.000	961,646.32
SED	4491235	KINGSPAN GROUP PLC	BUILDING MATERIALS	EUR	113,025.000	2,030,906.72
SED	B1FW7Q2	OWENS CORNING	BUILDING MATERIALS	USD	90,921.000	2,899,305.92
SED	B0744B3	BUNZL PLC	BUSINESS SUPPORT SERVICES - UK	GBP	283,896.000	5,348,600.64
SED	BVFD464	HSS HIRE GROUP PLC	BUSINESS SUPPORT SERVICES - UK	GBP	828,947.000	594,769.47
SED	0053673	ASHTREAD GROUP PLC	BUSINESS SUPPORT SERVICES - UK	GBP	410,977.000	4,594,722.86
SED	0969703	BABCOCK INTERNATIONAL GROUP PL	BUSINESS SUPPORT SERVICES - UK	GBP	471,820.000	4,788,973.00
SED	B23K0M2	CAPITA PLC	BUSINESS SUPPORT SERVICES - UK	GBP	370,074.000	4,466,793.18
SED	5458314	AKZO NOBEL NV	CHEMICALS	EUR	64,100.000	2,913,963.82
SED	0929224	VICTREX ORD 1P	CHEMICALS - UK	GBP	101,505.000	1,830,135.15
SED	2046251	APPLE INC	COMPUTERS	USD	76,031.000	5,427,764.31
SED	2257019	COGNIZANT TECHNOLOGY SOLUTIONS	COMPUTERS	USD	112,019.000	4,560,105.84
SED	0486622	KELLER GROUP ORD 10P	CONSTRUCTION & BUILDING MATERIALS - UK	GBP	251,904.000	2,098,360.32

SED	0802541	SIG ORD 10P	CONSTRUCTION & BUILDING MATERIALS - UK	GBP	1,566,263.000	2,247,587.41
SED	0719737	RPC GROUP PLC	CONTAINERS & PACKAGING - UK	GBP	381,779.000	3,178,310.18
SED	0790873	SSE PLC	CONVENTIONAL ELECTRICITY - UK	GBP	185,555.000	2,833,424.85
SED	2320524	ESTEE LAUDER COS INC/THE	COSMETICS/PERSONAL CARE	USD	83,487.000	4,985,769.55
SED	0449948	HYDRO INTL ORD GBP0.05	CYCLICAL SERVICES - UK	GBP	212,251.000	282,824.46
SED	3163836	INTERTEK GROUP PLC ORD GBP0.01	CYCLICAL SERVICES - UK	GBP	71,299.000	1,979,260.24
SED	BDVZYZ7	ROYAL MAIL PLC	DELIVERY SERVICES - UK	GBP	190,408.000	845,221.11
SED	0237400	DIAGEO PLC	DISTILLERS & VINTNERS - UK	GBP	369,930.000	6,865,900.80
SED	0237400	DIAGEO PLC	DISTILLERS & VINTNERS - UK	GBP	185,042.000	3,434,379.52
SED	B2PZN04	VISA INC	DIVERSIFIED FINANCIAL SERVICES	USD	101,025.000	5,315,481.89
SED	4834108	SCHNEIDER ELECTRIC SE	ELECTRICAL COMPO & EQUIP	EUR	99,706.000	3,862,410.34
SED	0330860	SPECTRIS PLC	ELECTRICAL COMPONENTS & EQUIPMENT - UK	GBP	75,460.000	1,359,034.60
SED	6490995	KEYENCE CORP	ELECTRONICS	JPY	9,000.000	3,404,514.85
SED	0602729	MORGAN CRUCIBLE CO. ORD 25P	ENGINEERING & MACHINERY - UK	GBP	640,394.000	1,583,694.36
SED	B120GL7	JUPITER GREEN INVESTMENT TR	EQUITY INVESTMENT INSTRUMENTS - UK	GBP	3,067,893.000	4,226,022.61
SED	BYK2V8	WORLDPAY GROUP PLC	FINANCIAL ADMINISTRATION - UK	GBP	697,443.000	2,142,544.90
SED	B4YCDF5	TALKTALK TELECOM GROUP PLC	FIXED LINE TELECOMMUNICATIONS - UK	GBP	1,119,120.000	2,431,847.76
SED	0879471	TELECOM PLUS PLC	FIXED LINE TELECOMMUNICATIONS - UK	GBP	97,024.000	1,038,156.80
SED	3091357	BT GROUP PLC	FIXED LINE TELECOMMUNICATIONS - UK	GBP	1,737,202.000	8,193,513.23
SED	4058629	GLANBIA PLC	FOOD PROCESSING	EUR	169,000.000	2,086,331.31
SED	B0FS5D6	SEVEN & I HOLDINGS CO LTD	FOOD PROCESSING	JPY	84,800.000	2,653,963.80
SED	7123870	NESTLE SA	FOOD PROCESSING	CHF	101,695.000	5,138,604.02
SED	B8CKK03	MONDELEZ INTERNATIONAL INC	FOOD PROCESSING	USD	80,553.000	2,450,638.80
SED	0231888	CRANSWICK ORD GBP0.10	FOOD PRODUCERS & PROCESSORS - UK	GBP	325,892.000	6,247,349.64
SED	0875413	TATE & LYLE PLC	FOOD PRODUCTS - UK	GBP	286,443.000	1,714,361.36
SED	0386410	GREENCORE GROUP PLC	FOOD PRODUCTS - UK	GBP	650,660.000	2,304,637.72
SED	0673123	ASSOCIATED BRITISH FOODS PLC	FOOD PRODUCTS - UK	GBP	83,854.000	2,801,562.14
SED	0884709	TESCO PLC	FOOD RETAILERS & WHOLESALERS - UK	GBP	1,820,911.000	2,721,351.49
SED	B53TNH6	BWIN PARTY DIGITAL ENTERTAINME	GAMBLING - UK	GBP	1,679,596.000	2,175,076.82
SED	B033F22	CENTRICA ORD GBP0.061728395	GAS DISTRIBUTION - UK	GBP	1,483,656.000	3,234,370.08
SED	0718875	RIO TINTO PLC	GENERAL MINING - UK	GBP	237,746.000	4,704,993.34
SED	B01C3S3	RANDGOLD RESOURCES LTD	GOLD MINING - UK	GBP	67,096.000	2,779,116.32
SED	6763965	SMC CORP/JAPAN	HAND/MACHINE TOOLS	JPY	21,700.000	3,888,314.33
SED	7212477	ESSILOR INTERNATIONAL SA	HEALTH CARE	EUR	30,991.000	2,627,870.58
SED	2250870	DANAHER CORP	HEALTH CARE	USD	84,192.000	5,304,341.63
SED	2886907	THERMO FISHER SCIENTIFIC INC	HEALTH CARE	USD	51,304.000	4,937,213.76
SED	BTN1Y11	MEDTRONIC PLC	HEALTH CARE	USD	80,795.000	4,214,890.80
SED	5129074	FRESENIUS MEDICAL CARE AG & CO	HEALTH CARE SERVICES	EUR	89,854.000	5,155,583.11
SED	2917766	UNITEDHEALTH GROUP INC	HEALTH CARE SERVICES	USD	65,963.000	5,264,866.90
SED	6472960	JARDINE STRATEGIC HOLDINGS LTD	HOLDING COS - DIVERSIFIED	USD	138,041.000	2,559,644.84
SED	B8VZXT9	CREST NICHOLSON HOLDINGS PLC	HOME CONSTRUCTION - UK	GBP	358,854.000	1,997,022.51
SED	BWY4ZF1	CAIRN HOMES PLC	HOME CONSTRUCTION - UK	EUR	1,431,501.000	1,259,730.78
SED	0878230	TAYLOR WIMPEY PLC	HOME CONSTRUCTION - UK	GBP	1,265,784.000	2,569,541.52
SED	BYNVD08	MCCARTHY & STONE PLC	HOME CONSTRUCTION - UK	GBP	917,732.000	2,328,744.95
SED	B5ZN1N8	SEGRO PLC	INDUSTRIAL & OFFICE REITS - UK	GBP	364,790.000	1,566,043.47
SED	0265274	DERWENT LONDON PLC	INDUSTRIAL & OFFICE REITS - UK	GBP	51,185.000	1,879,001.35
SED	0946580	WEIR GROUP PLC/THE	INDUSTRIAL MACHINERY - UK	GBP	70,635.000	705,643.65
SED	0242493	DCC PLC	INDUSTRIAL SUPPLIERS - UK	GBP	44,428.000	2,512,403.40
SED	0773960	TRAVIS PERKINS PLC	INDUSTRIAL SUPPLIERS - UK	GBP	160,110.000	3,157,369.20
SED	BFNWV48	WOLSELEY PLC	INDUSTRIAL SUPPLIERS - UK	GBP	79,493.000	2,933,291.70

SED	B4TX8S1	AIA GROUP LTD	INSURANCE	HKD	850,200.000	3,468,397.70
SED	0876289	BG GROUP PLC	INTEGRATED OIL & GAS - UK	GBP	748,430.000	7,371,287.07
SED	B03MM40	ROYAL DUTCH SHELL PLC	INTEGRATED OIL & GAS - UK	GBP	564,059.000	8,700,610.08
SED	2000019	AMAZON.COM INC	INTERNET	USD	13,949.000	6,396,343.81
SED	B6ZC3N6	TRIPADVISOR INC	INTERNET	USD	44,266.000	2,560,033.82
SED	BP41ZD1	ALIBABA GROUP HOLDING LTD	INTERNET	USD	44,780.000	2,468,535.86
SED	BYVY8G0	ALPHABET INC	INTERNET	USD	17,571.000	9,274,040.32
SED	2523044	CARNIVAL CORP	LEISURE TIME	USD	85,331.000	3,152,945.42
SED	0216238	AVIVA PLC GBP0.25	LIFE ASSURANCE - UK	GBP	658,937.000	3,396,820.24
SED	0560399	LEGAL & GENERAL GROUP ORD 2.5P	LIFE ASSURANCE - UK	GBP	1,940,102.000	5,193,653.05
SED	0709954	PRUDENTIAL PLC GBP0.05	LIFE ASSURANCE - UK	GBP	154,117.000	2,358,760.69
SED	0216238	AVIVA PLC	LIFE INSURANCE - UK	GBP	1,011,501.000	5,214,287.66
SED	0709954	PRUDENTIAL PLC	LIFE INSURANCE - UK	GBP	475,888.000	7,283,465.84
SED	0766937	ST JAMES'S PLACE PLC	LIFE INSURANCE - UK	GBP	167,175.000	1,683,452.25
SED	0709954	PRUDENTIAL PLC	LIFE INSURANCE - UK	GBP	325,954.000	4,988,725.97
SED	6497509	KUBOTA CORP	MACHINERY - DIVERSIFIED	JPY	317,000.000	3,370,195.03
SED	2044545	COMCAST CORP	MEDIA	USD	154,199.000	5,902,644.40
SED	0969231	WILMINGTON GROUP ORD 5 P	MEDIA & PHOTOGRAPHY - UK	GBP	309,168.000	813,498.30
SED	B2R84W0	UBM PLC	MEDIA AGENCIES - UK	GBP	507,376.000	2,668,797.76
SED	B8KF9B4	WPP PLC	MEDIA AGENCIES - UK	GBP	201,538.000	3,148,023.56
SED	BVYVFW2	AUTO TRADER GROUP PLC	MEDIA AGENCIES - UK	GBP	634,911.000	2,818,369.93
SED	BH4HKS3	VODAFONE GROUP PLC	MOBILE TELECOMMUNICATIONS - UK	GBP	2,289,100.000	5,057,766.45
SED	BH4HKS3	VODAFONE GROUP PLC	MOBILE TELECOMMUNICATIONS - UK	GBP	2,126,414.000	4,698,311.73
SED	B24CGK7	RECKITT BENCKISER GROUP PLC	NONDURABLE HOUSEHOLD PRODUCTS - UK	GBP	95,867.000	6,020,447.60
SED	B24CGK7	RECKITT BENCKISER GROUP PLC	NONDURABLE HOUSEHOLD PRODUCTS - UK	GBP	90,651.000	5,692,882.80
SED	7133608	STATOIL ASA	OIL & GAS	NOK	304,768.000	2,889,758.37
SED	2162340	CABOT OIL & GAS CORP	OIL & GAS	USD	126,577.000	1,520,057.60
SED	2987521	CIMAREX ENERGY CO	OIL & GAS	USD	37,748.000	2,288,339.64
SED	0876289	BG GROUP PLC ORD GBP0.10	OIL & GAS - UK	GBP	510,805.000	5,030,918.45
SED	2779201	SCHLUMBERGER LTD	OIL & GAS SERVICES	USD	75,042.000	3,549,717.24
SED	2073022	BALL CORP	PACKAGING PRODUCTS	USD	54,539.000	2,690,501.86
SED	7103065	NOVARTIS AG	PHARMACEUTICALS	CHF	34,555.000	2,032,958.56
SED	7110388	ROCHE HOLDING AG	PHARMACEUTICALS	CHF	14,893.000	2,790,089.48
SED	B1YD5Q2	ACTELION LTD	PHARMACEUTICALS	CHF	23,664.000	2,239,089.63
SED	2684703	PFIZER INC	PHARMACEUTICALS	USD	269,699.000	5,904,869.21
SED	0925288	GLAXOSMITHKLINE PLC	PHARMACEUTICALS - UK	GBP	465,893.000	6,394,381.43
SED	0989529	ASTRAZENECA PLC	PHARMACEUTICALS - UK	GBP	88,547.000	4,087,329.52
SED	B2QKY05	SHIRE PLC	PHARMACEUTICALS - UK	GBP	82,024.000	3,852,667.28
SED	B2QKY05	SHIRE PLC	PHARMACEUTICALS - UK	GBP	150,460.000	7,067,106.20
SED	B2988H1	AMLIN PLC	PROPERTY & CASUALTY INSURANCE - UK	GBP	271,969.000	1,803,154.47
SED	0677608	PEARSON PLC	PUBLISHING - UK	GBP	252,224.000	1,855,107.52
SED	B2B0DG9	RELX PLC	PUBLISHING - UK	GBP	538,526.000	6,440,770.96
SED	BMJ6DW5	INFORMA PLC	PUBLISHING - UK	GBP	393,833.000	2,412,227.13
SED	BMJ6DW5	INFORMA PLC	PUBLISHING - UK	GBP	765,892.000	4,691,088.50
SED	B62G9D3	CAPITAL & COUNTIES PROPERTIES	REAL ESTATE HOLDING & DEVELOPMENT - UK	GBP	491,249.000	2,163,951.85
SED	B460T37	TANDEM GROUP PLC	RECREATIONAL PRODUCTS - UK	GBP	109,960.000	200,402.10
SED	3121522	CARNIVAL PLC	RECREATIONAL SERVICES - UK	GBP	146,198.000	5,650,552.70
SED	BLNN3L4	COMPASS GROUP PLC	RESTAURANTS & BARS - UK	GBP	395,645.000	4,644,872.30
SED	BNGWY42	SSP GROUP PLC	RESTAURANTS & BARS - UK	GBP	699,132.000	2,271,479.87
SED	2989301	TJX COS INC/THE	RETAIL	USD	52,753.000	2,537,255.02

SED	BTN1Y44	WALGREENS BOOTS ALLIANCE INC	RETAIL	USD	86,752.000	5,011,827.67
SED	0136701	BRITISH LAND CO PLC/THE	RETAIL REITS - UK	GBP	114,508.000	899,460.34
SED	6889106	TAIWAN SEMICONDUCTOR MANUFACTU	SEMICONDUCTORS	TWD	2,075,000.000	6,129,011.25
SED	0059585	ARM HOLDINGS PLC	SEMI-CONDUCTORS - UK	GBP	397,615.000	4,127,243.70
SED	0059585	ARM HOLDINGS PLC	SEMI-CONDUCTORS - UK	GBP	235,293.000	2,442,341.34
SED	4846288	SAP SE	SOFTWARE	EUR	49,191.000	2,668,364.94
SED	2181334	CHECK POINT SOFTWARE TECHNOLOG	SOFTWARE	USD	76,788.000	4,239,256.10
SED	B8C3BL0	SAGE GROUP PLC/THE	SOFTWARE - UK	GBP	694,330.000	4,186,809.90
SED	BQY7BX8	MICRO FOCUS INTERNATIONAL PLC	SOFTWARE - UK	GBP	338,672.000	5,398,431.68
SED	B02H2F7	AUGEAN ORD GBP0.10	SPECIALITY & OTHER FINANCE - UK	GBP	1,355,209.000	718,260.77
SED		JOHNSON MATTHEY PLC	SPECIALTY CHEMICALS - UK	GBP	132,380.000	3,516,012.80
SED	BYY5B50	INTERMEDIATE CAPITAL GROUP PLC	SPECIALTY FINANCE - UK	GBP	244,031.000	1,528,854.22
SED	B012TP2	HALFORDS GROUP PLC	SPECIALTY RETAILERS - UK	GBP	367,056.000	1,230,738.77
SED	B4Y7R14	DIXONS CARPHONE PLC	SPECIALTY RETAILERS - UK	GBP	1,114,901.000	5,568,930.50
SED	B61TVQ0	INCHCAPE PLC	SPECIALTY RETAILERS - UK	GBP	638,640.000	5,010,130.80
SED	0060800	ATKINS (WS) ORD 0.5P	SUPPORT SERVICES - UK	GBP	249,906.000	4,060,972.50
SED	0759476	RPS GROUP ORD 3P	SUPPORT SERVICES - UK	GBP	1,092,455.000	2,586,387.21
SED	0799524	SHANKS GROUP ORD 10P	SUPPORT SERVICES - UK	GBP	1,493,393.000	1,437,390.76
SED	3091357	BT GROUP ORD GBP0.05	TELECOMMUNICATION SERVICES - UK	GBP	1,274,606.000	6,011,679.20
SED	5902941	NOKIA OYJ	TELECOMMUNICATIONS	EUR	688,685.000	3,355,087.44
SED	6248990	KDDI CORP	TELECOMMUNICATIONS	JPY	117,300.000	2,085,962.04
SED	0472609	SPIRENT COMMUNICATIONS PLC	TELECOMMUNICATIONS EQUIPMENT - UK	GBP	1,000,543.000	712,886.89
SED	0287580	BRITISH AMERICAN TOBACCO PLC	TOBACCO - UK	GBP	270,747.000	10,208,515.64
SED	0454492	IMPERIAL BRANDS PLC	TOBACCO - UK	GBP	149,732.000	5,369,389.52
SED	0345217	FIRSTGROUP ORD5P	TRANSPORT - UK	GBP	1,745,029.000	1,870,671.09
SED	0375377	GO-AHEAD GROUP ORD 10P	TRANSPORT - UK	GBP	77,691.000	2,072,795.88
SED	0621520	NATIONAL EXPRESS GROUP ORD 5P	TRANSPORT - UK	GBP	1,020,091.000	3,393,842.76
SED		STAGECOACH DEFERRED SHARES	TRANSPORTATION SERVICES - UK	GBP	666,491.000	-
SED	B1VYCH8	THOMAS COOK GROUP PLC	TRAVEL & TOURISM - UK	GBP	1,300,000.000	1,573,000.00
SED	B6YTLS9	STAGECOACH GROUP PLC	TRAVEL & TOURISM - UK	GBP	431,572.000	1,278,316.26
SED	B1FH8J7	SEVERN TRENT PLC	WATER - UK	GBP	166,703.000	3,627,457.28

BONDS

SED	0893266	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	2,604,000.000	8,457,896.16
SED	0898302	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	3,669,000.000	12,178,364.94
SED	3179082	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	4,864,000.000	10,911,897.60
SED	B0CNHZ0	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	7,327,279.767	14,113,689.05
SED	B128DH6	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	10,293,688.620	12,612,136.11
SED	B1L6W96	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	9,026,819.550	12,824,853.88
SED	B1Z5HQ1	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	10,394,873.160	12,314,577.55
SED	B24FFM1	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	7,758,850.120	11,758,227.00
SED	B3D4VD9	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	8,601,422.580	11,481,436.90
SED	B3LZBF6	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	8,794,593.000	11,778,862.24
SED	B3MYD34	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	7,722,912.200	10,718,475.38
SED	B3Y1JG8	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	8,287,201.820	9,074,071.63
SED	B421JZ6	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	8,064,777.280	11,856,190.37
SED	B46CGH6	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	8,741,811.350	11,007,688.85
SED	B4PTCY7	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	7,327,497.010	12,122,977.43
SED	B73ZYW0	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	6,853,999.230	9,605,811.38

293,711,003.28

SED	B7RN0G6	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	8,997,216.300	11,197,845.43
SED	B85SFQ5	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	8,534,857.310	9,048,997.11
SED	BDX8CX8	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	6,807,153.000	10,965,506.62
SED	BP9DLZ6	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	5,516,867.200	7,934,523.91
SED	BYMWG36	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	3,442,743.000	4,329,180.47
SED	BY5F14	UNITED KINGDOM GILT INFLA REGS	UK GOVERNMENT - ILG	GBP	1,637,954.400	1,746,026.63
SED	0489308	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	4,728,000.000	5,908,737.62
SED	3245239	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	3,822,000.000	4,822,209.76
SED	B00NY17	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	3,328,000.000	4,547,632.13
SED	B06YGN0	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	3,315,000.000	4,770,308.21
SED	B128DP4	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	2,891,000.000	3,884,810.16
SED	B1VWPJ5	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	3,556,000.000	4,821,103.90
SED	B39R370	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	2,638,000.000	3,625,614.44
SED	B3KJDS6	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	2,882,000.000	3,698,228.51
SED	B52WS15	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	4,295,000.000	5,569,403.81
SED	B54QLM7	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	2,844,000.000	3,998,257.31
SED	B646050	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	3,363,000.000	4,344,673.15
SED	B6RNH57	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	3,000,000.000	3,840,453.00
SED	B84Z9V0	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	3,695,000.000	4,112,571.95
SED	BBJNQY2	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	2,615,000.000	3,381,051.18
SED	BN65R31	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	3,167,000.000	3,696,300.71
SED	BYYMZX7	UNITED KINGDOM GILT REGS	UK GOVERNMENT - LONG	GBP	650,000.000	650,410.80

FUTURES

SED		FTSE 100 INDEX FUTURE (LIF)	NON-US EQUITY INDEX FUTURES	GBP	198.000	734,160.00
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POOLED FUNDS

SED		STANDARD LIFE GLOBAL ABSOLUTE	ABSOLUTE RETURN	GBP	119,767,672.185	2,671,339,829.45
SED		PYRFORD GLOBAL TOTAL RETURN	OTHER INVESTMENT TRUSTS - UK	GBP	8,858,289.777	123,750,308.18
SED	BYVYSQ0	UNI-GLOBAL-EQ EM MKT-SAC GBP	NON-US LISTED EQUITY FUNDS	GBP	184,559.520	166,269,671.57
SED	B00C1J1	BARCLAYS GLOBAL INVESTORS PML	OTHER INVESTMENT TRUSTS - UK	GBP	10,898,405.102	63,679,381.01
SED		MAN STYLE SELECTION SPC CLASS	OTHER - UK	USD	922.440	606,764.14
SED		SIGNET GLOBAL FIXED INCOME M	EQUITY INVESTMENT INSTRUMENTS - UK	GBP	0.009	0.97
SED		ALTERNATIVE LIQUIDITY FUND	INTERNATIONAL HEDGE FUNDS	USD	8,802,970.000	5,972,569.37
SED		MSCI EQ INDEX FUND B-US	COMMINGLED FUNDS US EQUITY	USD	15,659,202.060	220,906,995.15
SED	B00C276	BARCLAYS GLOBAL IN AQUILA LIFE	OEIC'S (OPEN-ENDED INVESTMENT COMPANIES) -	GBP	23,085,230.946	113,348,483.94
SED		BLACKROCK EUROPE EX-UK FD-A	UNIT TRUSTS - UK	EUR	8,957,763.510	153,679,260.81
SED	BDFMF17	BLACKROCK ADVISORS(UK)LTD	VCT'S (VENTURE CAPITAL TRUSTS) - UK	GBP	97,780,804.434	203,970,758.05
SED	BDFMF40	BLACKROCK ADVISORS(UK)LTD	VCT'S (VENTURE CAPITAL TRUSTS) - UK	GBP	20,626,738.539	38,984,535.84
SED	BF21WM1	BLACKROCK ADVISORS(UK)LTD	VCT'S (VENTURE CAPITAL TRUSTS) - UK	GBP	16,207,962.741	39,207,061.87
SED	B13G5V7	INV PERP GBL ENH IND FUND-A	OEIC'S (OPEN-ENDED INVESTMENT COMPANIES) -	GBP	138,491,345.540	284,391,978.07
SED	B5YKKV1	GENESIS EMERGING MKTS INV -B	NON-US LISTED EQUITY FUNDS	USD	4,064,877.040	136,582,791.95
SED		MPF EUROPE EX UK EQTY ENHANCE	OTHER INVESTMENT TRUSTS - UK	GBP	12,269,214.694	42,556,998.09
SED		MPF PACIFIC EQUITY ENHANCED	OTHER INVESTMENT TRUSTS - UK	GBP	22,852,733.526	77,315,368.07
SED	3258680	ROYAL LONDON AM UK CORPORATE	OTHER INVESTMENT TRUSTS - UK	GBP	130,442,723.500	283,561,610.05
SED		GVA MARKET NEUTRAL MASTER	HEDGE FUNDS	USD	102,521.592	9,553,522.37
SED		APF ABSOLUTE RETURN STRATEGIES	HEDGE FUNDS	USD	92,050.000	63,449,123.84
SED		APF ABSOLUTE RETURN STRATEGIES	HEDGE FUNDS	USD	93,000.000	61,946,507.50
SED	B3WD5Q8	THREADNEEDLE INV (CHANNEL ISLA	NON-US UNLISTED REAL ESTATE FUNDS	GBP	4,095.000	15,356.25
SED		MULTI-LET INDUSTRIAL PUT	NON-US LISTED EQUITY FUNDS	GBP	655,109.200	655,109.20

SED		MULTI-LET INDUSTRIAL PUT	NON-US LISTED EQUITY FUNDS	GBP	-655,109.200 -	655,109.20
SED		REAL INCOME FUND	NON-US LISTED EQUITY FUNDS	GBP	12,721.370	16,471,121.80
SED		REGIONAL OFFICE PROPERTY UNIT	NON-US LISTED EQUITY FUNDS	GBP	521,929.820	521,929.82
SED		REGIONAL OFFICE PROPERTY UNIT	NON-US LISTED EQUITY FUNDS	GBP	-521,929.820 -	521,929.82
SED		HENDERSON UK RETAIL WAREHOUSE	OEIC'S (OPEN-ENDED INVESTMENT COMPANIES) -	GBP	920.741	13,579,816.77
SED		STANDARD LIFE POOLED PENS PROP	OEIC'S (OPEN-ENDED INVESTMENT COMPANIES) -	GBP	272,193.393	19,063,053.66
SED		MORLEY FUND MANAGEMENT POOLED	OPEN ENDED INVESTMENT TRUSTS - UK	GBP	550,051.276	7,771,842.79
SED	B01G0Z1	AVIVA IP PROPERTY PENS-A	OPEN ENDED INVESTMENT TRUSTS - UK	GBP	730,102.689	10,262,078.08
SED	0520199	BLACKROCK UK PROPERTY FUND	REAL ESTATE MANAGEMENT & DEVELOPMENT	GBP	606,221.000	24,754,755.67
SED		WEST END OF LONDON PROPERTY UT	UK PROPERTY FUNDS	GBP	14,753.840	13,137,704.37
SED		LANDG MANAGED FDS PROPERTY UT	UK PROPERTY FUNDS	GBP	559,574.510	25,065,636.56
SED		COLUMBUS UK REAL ESTATE FUND	UK PROPERTY FUNDS	GBP	6,136.999	1,319,455.00
SED		INDUSTRIAL PROPERT IPIF FEEDER	UK PROPERTY FUNDS	GBP	27,410.568	22,560,596.59
SED	0508667	THREADNEEDLE PROPERTY UT-INC	UK PROPERTY FUNDS	GBP	12,691.733	3,569,930.66
SED		METRO PROPERTY UNIT TRUST	UNIT TRUSTS - UK	GBP	34,782.760	15,046,674.15
SED		REGIONAL OFFICE PROPERTY UNIT	UNIT TRUSTS - UK	GBP	328.070	315,314.83
SED	0426219	HERMES PROPERTY UNIT TRUST	UNIT TRUSTS - UK	GBP	2,395,440.000	14,022,905.76
SED		PARTNERS GROUP GLOBAL REAL	VENTURE CAPITAL LIMITED PARTNERSHIP	EUR	36,793.506	20,934,647.54
SED		PARTNERS GRP REAL ESTATE	VENTURE CAPITAL LIMITED PARTNERSHIP	EUR	23,827.318	20,440,179.98
SED		PARTNERS GROUP GLOBAL REAL	VENTURE CAPITAL LIMITED PARTNERSHIP	EUR	46,673.763	33,655,601.16
SED		PARTNERS GROUP REAL ESTATE	VENTURE CAPITAL LIMITED PARTNERSHIP	EUR	8,936.701	8,302,160.80
SED		PARTNERS GROUP REAL ESTATE	VENTURE CAPITAL LIMITED PARTNERSHIP	EUR	17,703,321.770	12,590,530.64
SED		PARTNERS GRP GLOBAL REAL	VENTURE CAPITAL LIMITED PARTNERSHIP	EUR	27,718.241	23,475,591.00
SED		PARTNERS GRP ASIA-PACIFIC &	VENTURE CAPITAL LIMITED PARTNERSHIP	USD	28,212,162.540	12,863,991.96
SED		PARTNERS GROUP ASIA-PACIFIC	VENTURE CAPITAL LIMITED PARTNERSHIP	USD	5,241,700.640	3,556,347.54
SED		PARTNERS GROUP DISTRESSED U.S.	VENTURE CAPITAL LIMITED PARTNERSHIP	USD	23,595.914	7,571,605.47
SED		PARTNERS GRP DIRECT REAL EST	VENTURE CAPITAL LIMITED PARTNERSHIP	USD	17,406,052.960	9,774,197.27