

Direct Equity Investments as at 30th September 2016

Security Name	ISIN	Total Units	Total Market Value GBP
ABERDEEN ASSET MANAGEMENT PLC COMMON STOCK GBP 10	GB0000031285	191,790	625,810.77
AMEC FOSTER WHEELER PLC COMMON STOCK GBP 50	GB0000282623	70,093	400,581.50
ANTOFAGASTA PLC COMMON STOCK GBP 5	GB0000456144	73,282	383,997.68
ASHTHEAD GROUP PLC COMMON STOCK GBP 10	GB0000536739	94,599	1,202,353.29
BHP BILLITON PLC COMMON STOCK GBP 0.5	GB0000566504	452,511	5,260,440.38
WS ATKINS PLC COMMON STOCK GBP 0.5	GB0000608009	16,241	258,069.49
BARRATT DEVELOPMENTS PLC COMMON STOCK GBP 10	GB0000811801	196,766	972,614.34
BELLWAY PLC COMMON STOCK GBP 12.5	GB0000904986	18,046	427,509.74
BALFOUR BEATTY PLC COMMON STOCK GBP 50	GB0000961622	143,079	399,762.73
BTG PLC COMMON STOCK GBP 10	GB0001001592	63,340	401,575.60
BIOSCIENCE INVESTMENT TRUST ORD GBP0.25	GB0001121879	20,800	43,368.00
BRITISH LAND CO PLC/THE REIT GBP 25	GB0001367019	165,901	1,049,323.83
SKY PLC COMMON STOCK GBP 50	GB0001411924	180,136	1,610,415.84
TULLOW OIL PLC COMMON STOCK GBP 10	GB0001500809	322,190	815,462.89
INTERSERVE PLC COMMON STOCK GBP 10	GB0001528156	30,603	112,619.04
J D WETHERSPOON PLC COMMON STOCK GBP 2	GB0001638955	22,684	213,343.02
DIPLOMA PLC COMMON STOCK GBP 5	GB0001826634	27,600	242,604.00
BOVIS HOMES GROUP PLC COMMON STOCK GBP 50	GB0001859296	19,857	173,748.75
GENUS PLC COMMON STOCK GBP 10	GB0002074580	11,604	226,045.92
AVIVA PLC COMMON STOCK GBP 25	GB0002162385	732,701	3,227,547.91
DIAGEO PLC COMMON STOCK GBP 28.93518	GB0002374006	445,243	9,842,096.52
SCHRODERS PLC COMMON STOCK GBP 100	GB0002405495	25,920	698,803.20
ELEMENTIS PLC COMMON STOCK GBP 5	GB0002418548	100,000	217,900.00
DCC PLC COMMON STOCK GBP 0.25	IE0002424939	16,374	1,150,273.50
DAIRY CREST GROUP PLC COMMON STOCK GBP 25	GB0002502812	24,712	160,133.76
BAE SYSTEMS PLC COMMON STOCK GBP 2.5	GB0002634946	553,509	2,900,387.16
DERWENT LONDON PLC REIT GBP 5	GB0002652740	17,281	449,478.81
BIG YELLOW GROUP PLC REIT GBP 10	GB0002869419	48,455	377,949.00
BRITISH AMERICAN TOBACCO PLC COMMON STOCK GBP 25	GB0002875804	354,941	17,498,591.30
ELECTROCOMPONENTS PLC COMMON STOCK GBP 10	GB0003096442	70,773	240,274.34
SPECTRIS PLC COMMON STOCK GBP 5	GB0003308607	18,095	356,109.60
PREMIER FARNELL PLC COMMON STOCK GBP 5	GB0003318416	53,156	97,807.04
FENNER PLC COMMON STOCK GBP 25	GB0003345054	35,470	70,940.00
FIRSTGROUP PLC COMMON STOCK GBP 5	GB0003452173	182,390	192,786.23
GO-AHEAD GROUP PLC COMMON STOCK GBP 10	GB0003753778	8,867	180,088.77
GREENCORE GROUP PLC COMMON STOCK GBP 1	IE0003864109	67,650	226,965.75
HALMA PLC COMMON STOCK GBP 10	GB0004052071	79,999	839,189.51
HAMMERSON PLC REIT GBP 25	GB0004065016	158,374	929,655.38
STANDARD CHARTERED PLC COMMON STOCK GBP 0.5	GB0004082847	576,693	3,623,362.12
HAYS PLC COMMON STOCK GBP 1	GB0004161021	298,255	387,134.99
HUNTING PLC COMMON STOCK GBP 25	GB0004478896	27,391	125,560.34
IMPERIAL BRANDS PLC COMMON STOCK GBP 10	GB0004544929	168,709	6,703,652.12
MITIE GROUP PLC COMMON STOCK GBP 2.5	GB0004657408	46,782	89,727.88
SPIRENT COMMUNICATIONS PLC COMMON STOCK GBP 3.333333	GB0004726096	168,451	138,129.82
SABMILLER PLC COMMON STOCK GBP 0.1	GB0004835483	179,276	8,058,456.20
KELLER GROUP PLC COMMON STOCK GBP 10	GB0004866223	8,452	74,208.56
KIER GROUP PLC COMMON STOCK GBP 1	GB0004915632	16,229	213,086.77
HSBC HOLDINGS PLC COMMON STOCK GBP 0.5	GB0005405286	3,462,330	20,036,503.71
HOWDEN JOINERY GROUP PLC COMMON STOCK GBP 10	GB0005576813	134,297	580,565.93
LEGAL & GENERAL GROUP PLC COMMON STOCK GBP 2.5	GB0005603997	1,023,360	2,238,088.32
MEGGITT PLC COMMON STOCK GBP 5	GB0005758098	138,207	623,313.57
MORGAN ADVANCED MATERIALS PLC COMMON STOCK GBP 25	GB0006027295	48,918	141,666.53
WM MORRISON SUPERMARKETS PLC COMMON STOCK GBP 10	GB0006043169	411,002	895,573.36
NATIONAL EXPRESS GROUP PLC COMMON STOCK GBP 5	GB0006215205	82,288	283,317.58
ASSOCIATED BRITISH FOODS PLC COMMON STOCK GBP 5.68	GB0006731235	61,838	1,607,788.00
PEARSON PLC COMMON STOCK GBP 25	GB0006776081	141,196	1,063,205.88
PERSIMMON PLC COMMON STOCK GBP 10	GB0006825383	53,943	979,065.45
INTU PROPERTIES PLC REIT GBP 50	GB0006834344	151,768	449,840.35
UNITE GROUP PLC/THE COMMON STOCK GBP 25	GB0006928617	34,430	218,458.35
PRUDENTIAL PLC COMMON STOCK GBP 5	GB0007099541	555,325	7,588,516.13
RIO TINTO PLC COMMON STOCK GBP 10	GB0007188757	235,151	6,053,962.50
RPC GROUP PLC COMMON STOCK GBP 5	GB0007197378	43,280	415,488.00
REDROW PLC COMMON STOCK GBP 10	GB0007282386	48,405	193,620.00
CARILLION PLC COMMON STOCK GBP 50	GB0007365546	86,301	213,940.18
CLOSE BROTHERS GROUP PLC COMMON STOCK GBP 25	GB0007668071	25,609	350,843.30
ST JAMES'S PLACE PLC COMMON STOCK GBP 15	GB0007669376	87,031	825,053.88
TRAVIS PERKINS PLC COMMON STOCK GBP 10	GB0007739609	60,532	934,614.08
SSE PLC COMMON STOCK GBP 50	GB0007908733	168,256	2,638,254.08
SENIOR PLC COMMON STOCK GBP 10	GB0007958233	78,160	179,064.56
SERCO GROUP PLC COMMON STOCK GBP 2	GB0007973794	86,943	113,634.50
BP PLC COMMON STOCK GBP 0.25	GB0007980591	3,236,412	14,563,854.00
SHAFTESBURY PLC REIT GBP 25	GB0007990962	40,000	388,000.00
SHANKS GROUP PLC COMMON STOCK GBP 10	GB0007995243	49,392	53,837.28

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SIG PLC COMMON STOCK GBP 10	GB0008025412	99,939	116,229.06
DS SMITH PLC COMMON STOCK GBP 10	GB0008220112	197,362	758,462.17
LLOYDS BANKING GROUP PLC COMMON STOCK GBP 10	GB0008706128	14,252,792	7,774,898.04
TATE & LYLE PLC COMMON STOCK GBP 25	GB0008754136	74,510	558,079.90
TAYLOR WIMPEY PLC COMMON STOCK GBP 1	GB0008782301	675,528	1,040,988.65
TELECOM PLUS PLC COMMON STOCK GBP 5	GB0008794710	10,900	120,554.00
TESCO PLC COMMON STOCK GBP 5	GB0008847096	1,599,165	2,925,672.37
ULTRA ELECTRONICS HOLDINGS PLC COMMON STOCK GBP 5	GB0009123323	17,144	303,963.12
SMITH & NEPHEW PLC COMMON STOCK GBP 0.2	GB0009223206	154,050	1,916,382.00
GLAXOSMITHKLINE PLC COMMON STOCK GBP 25	GB0009252882	868,881	14,275,714.83
VICTREX PLC COMMON STOCK GBP 1	GB0009292243	13,833	216,901.44
DAILY MAIL & GENERAL TRUST PLC COMMON STOCK GBP 12.5	GB0009457366	60,704	451,941.28
WEIR GROUP PLC/THE COMMON STOCK GBP 12.5	GB0009465807	35,267	599,539.00
BABCOCK INTERNATIONAL GROUP PLC COMMON STOCK GBP 60	GB0009697037	83,691	866,201.85
SYNTHOMER PLC COMMON STOCK GBP 10	GB0009887422	50,505	186,464.46
ASTRAZENECA PLC COMMON STOCK GBP 0.25	GB0009895292	223,765	11,197,200.60
LIBERTY GLOBAL PLC LILAC TRACKING STK USD	GB00BTCOM714	618	13,306.74
STERIS PLC COMMON STOCK USD	GB00BVVBC028	4,764	260,530.09
AMAZON.COM INC COMMON STOCK USD 0.01	US0231351067	14,710	9,481,778.36
ABBOTT LABORATORIES COMMON STOCK USD 0	US0028241000	6,300	205,101.62
AES CORP COMMON STOCK USD 0.01	US00130H1059	22,600	223,564.28
INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK USD 0.2	US4592001014	31,097	3,802,739.37
AGCO CORP COMMON STOCK USD 0.01	US0010841023	5,200	197,431.87
AIR PRODUCTS & CHEMICALS INC COMMON STOCK USD 1	US0091581068	3,336	386,092.56
EI DU PONT DE NEMOURS & CO COMMON STOCK USD 0.3	US2635341090	16,500	850,658.20
BOSTON PROPERTIES INC REIT USD 0.01	US1011211018	9,383	984,456.56
ENBRIDGE ENERGY MANAGEMENT LLC COMMON STOCK USD 0.01	US29250X1037	271	5,307.34
ALCOA INC COMMON STOCK USD 1	US0138171014	58,600	457,431.87
AMGEN INC COMMON STOCK USD 0.0001	US0311621009	39,176	5,030,753.31
HESS CORP COMMON STOCK USD 1	US42809H1077	7,317	302,030.44
BARRICK GOLD CORP COMMON STOCK CAD 0	CA0679011084	39,628	539,205.41
AMERICAN EXPRESS CO COMMON STOCK USD 0.2	US0258161092	30,940	1,525,325.33
AFLAC INC COMMON STOCK USD 0.1	US0010551028	50,298	2,782,846.23
AMERICAN INTERNATIONAL GROUP INC COMMON STOCK USD 2.5	US0268747849	9,807	447,996.44
ANADARKO PETROLEUM CORP COMMON STOCK USD 0.1	US0325111070	14,705	717,250.81
VALERO ENERGY CORP COMMON STOCK USD 0.01	US91913Y1001	48,600	1,982,909.93
APACHE CORP COMMON STOCK USD 0.625	US0374111054	22,613	1,111,849.35
COMCAST CORP COMMON STOCK USD 0.01	US20030N1019	193,370	9,875,416.31
APPLE INC COMMON STOCK USD 0.00001	US0378331005	149,140	12,979,428.01
APPLIED MATERIALS INC COMMON STOCK USD 0.01	US0382221051	59,757	1,386,969.63
ALBEMARLE CORP COMMON STOCK USD 0.01	US0126531013	5,398	355,254.06
PINNACLE WEST CAPITAL CORP COMMON STOCK USD 0	US7234841010	11,760	687,946.42
AVERY DENNISON CORP COMMON STOCK USD 1	US0536111091	13,100	784,487.30
BALL CORP COMMON STOCK USD 0	US0584981064	17,442	1,100,363.28
BERKSHIRE HATHAWAY INC COMMON STOCK USD 0.0033	US0846707026	19,000	2,113,110.08
BANK OF MONTREAL COMMON STOCK CAD 0	CA0636711016	7,700	387,739.93
BANK OF NOVA SCOTIA/THE COMMON STOCK CAD 0	CA0641491075	15,000	610,806.85
NATIONAL BANK OF CANADA COMMON STOCK CAD 0	CA6330671034	8,800	239,786.79
BAXTER INTERNATIONAL INC COMMON STOCK USD 1	US0718131099	46,622	1,708,396.61
VERIZON COMMUNICATIONS INC COMMON STOCK USD 0.1	US92343V1044	182,914	7,319,376.22
BEST BUY CO INC COMMON STOCK USD 0.1	US0865161014	26,200	770,066.20
SL GREEN REALTY CORP REIT USD 0.01	US78440X1019	18,824	1,566,492.99
AMERICAN CAPITAL LTD COMMON STOCK USD 0.01	US02503Y1038	64,879	844,575.74
BOEING CO/THE COMMON STOCK USD 5	US0970231058	36,853	3,737,501.32
ANNALY CAPITAL MANAGEMENT INC REIT USD 0.01	US0357104092	146,700	1,185,796.77
BRISTOL-MYERS SQUIBB CO COMMON STOCK USD 0.1	US1101221083	36,626	1,520,303.25
ONEOK INC COMMON STOCK USD 0.01	US6826801036	8,021	317,320.39
SEMPRA ENERGY COMMON STOCK USD 0	US8168511090	723	59,660.02
VERISIGN INC COMMON STOCK USD 0.001	US92343E1029	26,900	1,620,212.47
AMPHENOL CORP COMMON STOCK USD 0.001	US0320951017	22,945	1,146,720.09
CGI GROUP INC COMMON STOCK CAD 0	CA39945C1095	12,500	457,534.04
CCL INDUSTRIES INC COMMON STOCK CAD 0	CA1249003098	2,900	429,092.98
CABOT OIL & GAS CORP COMMON STOCK USD 0.1	US1270971039	42,474	843,594.46
CABOT CORP COMMON STOCK USD 1	US1270551013	24,500	988,487.30
CAE INC COMMON STOCK CAD 0	CA1247651088	153,148	1,671,194.74
CAMPBELL SOUP CO COMMON STOCK USD 0.0375	US1344291091	10,280	432,883.76
CALIFORNIA WATER SERVICE GROUP COMMON STOCK USD 0.01	US1307881029	3,622	89,476.50
CANADIAN IMPERIAL BANK OF COMMERCE/CANADA COMMON STOCK CAD 0	CA1360691010	12,185	726,068.26
CANADIAN NATURAL RESOURCES LTD COMMON STOCK CAD 0	CA1363851017	33,317	818,459.50
CANADIAN TIRE CORP LTD COMMON STOCK CAD 0	CA1366812024	11,191	861,194.07
CAPITAL SOUTHWEST CORP COMMON STOCK USD 0.25	US1405011073	6,401	72,436.26
CARDINAL HEALTH INC COMMON STOCK USD 0	US14149Y1082	12,670	757,859.12
CATERPILLAR INC COMMON STOCK USD 1	US1491231015	11,104	758,816.07

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CHECK POINT SOFTWARE TECHNOLOGIES LTD COMMON STOCK USD 0.01	IL0010824113	23,904	1,428,167.39
CELGENE CORP COMMON STOCK USD 0.01	US1510201049	9,309	749,091.43
TICC CAPITAL CORP COMMON STOCK USD 0.01	US87244T1097	29,496	132,152.98
CITRIX SYSTEMS INC COMMON STOCK USD 0.001	US1773761002	16,383	1,074,795.43
CHESAPEAKE ENERGY CORP COMMON STOCK USD 0.01	US1651671075	2,916	14,074.92
CENTURYLINK INC COMMON STOCK USD 1	US1567001060	50,662	1,069,791.12
JPMORGAN CHASE & CO COMMON STOCK USD 1	US46625H1005	221,781	11,369,050.64
CIGNA CORP COMMON STOCK USD 0.25	US1255091092	4,600	461,487.30
CISCO SYSTEMS INC COMMON STOCK USD 0.001	US17275R1023	217,797	5,318,337.82
COCA-COLA CO/THE COMMON STOCK USD 0.25	US1912161007	32,900	1,071,846.03
COLGATE-PALMOLIVE CO COMMON STOCK USD 1	US1941621039	29,507	1,684,102.37
MARRIOTT INTERNATIONAL INC/MD COMMON STOCK USD 0.01	US5719032022	8,900	461,306.39
COMMERCE BANCSHARES INC/MO COMMON STOCK USD 5	US2005251036	14,700	557,445.73
COMMERCIAL METALS CO COMMON STOCK USD 0.01	US2017231034	27,700	345,237.11
CA INC COMMON STOCK USD 0.1	US12673P1057	40,200	1,023,722.86
CONAGRA FOODS INC COMMON STOCK USD 5	US2058871029	15,146	549,290.27
CONSOLIDATED EDISON INC COMMON STOCK USD 0.1	US2091151041	2,799	162,251.50
TEMPUR SEALY INTERNATIONAL INC COMMON STOCK USD 0.01	US88023U1016	4,081	178,257.07
RIOCAN REAL ESTATE INVESTMENT TRUST REIT CAD 0	CA7669101031	15,300	243,939.67
CREDICORP LTD COMMON STOCK USD 5	BMG2519Y1084	4,855	568,920.78
CURTISS-WRIGHT CORP COMMON STOCK USD 1	US2315611010	3,215	225,495.50
FOMENTO ECONOMICO MEXICANO SAB DE CV ADR USD	US3444191064	23,733	1,681,589.93
L-3 COMMUNICATIONS HOLDINGS INC COMMON STOCK USD 0.01	US5024241045	2,500	290,088.53
RUSSEL METALS INC COMMON STOCK CAD 0	CA7819036046	78,454	962,724.44
DANAHER CORP COMMON STOCK USD 0.01	US2358511028	27,782	1,676,544.25
AMDOCS LTD COMMON STOCK USD 0.01	GB0022569080	10,287	458,123.90
COGNIZANT TECHNOLOGY SOLUTIONS CORP COMMON STOCK USD 0.01	US1924461023	16,263	597,311.57
TARGET CORP COMMON STOCK USD 0.0833	US87612E1064	8,469	447,768.22
OPEN TEXT CORP COMMON STOCK CAD 0	CA6837151068	20,138	1,002,388.19
MORGAN STANLEY COMMON STOCK USD 0.01	US6174464486	55,400	1,367,301.00
AMERICAN STATES WATER CO COMMON STOCK USD 0	US0298991011	3,651	112,565.47
WALT DISNEY CO/THE COMMON STOCK USD 0.01	US2546871060	47,753	3,413,659.41
RR DONNELLEY & SONS CO COMMON STOCK USD 1.25	US2578671016	16,600	200,886.84
DOW CHEMICAL CO/THE COMMON STOCK USD 2.5	US2605431038	60,456	2,412,189.74
OMNICOM GROUP INC COMMON STOCK USD 0.15	US6819191064	5,300	346,805.23
ENTERPRISE PRODUCTS PARTNERS LP MLP USD 0	US2937921078	60,407	1,284,869.44
DARDEN RESTAURANTS INC COMMON STOCK USD 0	US2371941053	28,200	1,331,196.30
EBAY INC COMMON STOCK USD 0.001	US2786421030	91,300	2,312,371.05
BANK OF AMERICA CORP COMMON STOCK USD 0.01	US0605051046	284,000	3,421,555.04
CITIGROUP INC COMMON STOCK USD 0.01	US1729674242	218,143	7,931,404.06
E*TRADE FINANCIAL CORP COMMON STOCK USD 0.01	US2692464017	43,473	974,544.85
ATMOS ENERGY CORP COMMON STOCK USD 0	US0495601058	60	3,439.72
ENTERGY CORP COMMON STOCK USD 0.01	US29364G1031	23,600	1,394,016.93
EOG RESOURCES INC COMMON STOCK USD 0.01	US26875P1012	13,540	1,008,047.27
EQUITY RESIDENTIAL REIT USD 0.01	US29476L1070	4,703	232,905.30
EQT CORP COMMON STOCK USD 0	US26884L1098	1,130	63,172.13
ESTEE LAUDER COS INC/THE COMMON STOCK USD 0.01	US5184391044	49,876	3,400,322.21
EXPEDITORS INTERNATIONAL OF WASHINGTON INC COMMON STOCK USD 0.01	US3021301094	26,500	1,051,023.86
EXXON MOBIL CORP COMMON STOCK USD 0	US30231G1022	31,400	2,109,770.59
FIFTH THIRD BANCORP COMMON STOCK USD 0	US3167731005	45,445	715,784.99
MACY'S INC COMMON STOCK USD 0.01	US55616P1049	12,300	350,819.86
FTI CONSULTING INC COMMON STOCK USD 0.01	US3029411093	8,438	289,451.33
TRANSCONTINENTAL INC COMMON STOCK CAD 0	CA8935781044	21,700	223,959.00
GENERAL MILLS INC COMMON STOCK USD 0.1	US3703341046	8,200	403,245.57
GILEAD SCIENCES INC COMMON STOCK USD 0.001	US3755581036	121,049	7,372,899.82
GOODYEAR TIRE & RUBBER CO/THE COMMON STOCK USD 0	US3825501014	18,875	469,332.18
MCKESSON CORP COMMON STOCK USD 0.01	US58155Q1031	10,233	1,313,589.49
NVIDIA CORP COMMON STOCK USD 0.001	US67066G1040	38,155	2,012,610.16
GRACO INC COMMON STOCK USD 1	US3841091040	8,517	485,187.07
GENERAL ELECTRIC CO COMMON STOCK USD 0.06	US3696041033	199,368	4,546,020.13
BALL CORP COMMON STOCK USD 0	US0584981064	5,922	372,734.97
NUANCE COMMUNICATIONS INC COMMON STOCK USD 0.001	US67020Y1001	44,405	495,667.82
GOLDMAN SACHS GROUP INC/THE COMMON STOCK USD 0.01	US38141G1040	34,175	4,242,803.88
CONSOL ENERGY INC COMMON STOCK USD 0.01	US20854P1093	24,355	359,981.52
HASBRO INC COMMON STOCK USD 0.5	US4180561072	10,800	659,556.58
GRUPO FINANCIERO BANORTE SAB DE CV COMMON STOCK MXN 3.5	MXP370711014	304,200	1,230,342.48
SBA COMMUNICATIONS CORP COMMON STOCK USD 0.01	US78388J1060	1,637	141,344.05
JUNIPER NETWORKS INC COMMON STOCK USD 0.00001	US48203R1041	33,300	616,780.60
HOLOGIC INC COMMON STOCK USD 0.01	US4364401012	15,600	466,318.71
HOME DEPOT INC/THE COMMON STOCK USD 0.05	US4370761029	36,051	3,571,241.47
CENTERPOINT ENERGY INC COMMON STOCK USD 0.01	US15189T1079	5,963	106,636.25
HUMANA INC COMMON STOCK USD 0.166	US4448591028	2,700	367,669.75
EASTGROUP PROPERTIES INC REIT USD 0	US2772761019	9,408	532,757.87

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BIOGEN INC COMMON STOCK USD 0.0005	US09062X1037	6,200	1,494,061.58
INTEL CORP COMMON STOCK USD 0.001	US4581401001	219,360	6,374,780.59
INTERNATIONAL PAPER CO COMMON STOCK USD 1	US4601461035	15,800	583,590.45
INTERDIGITAL INC/PA COMMON STOCK USD 0.01	US45867G1013	5,234	319,116.86
IGM FINANCIAL INC COMMON STOCK CAD 0	CA4495861060	23,900	495,848.88
WORLD FUEL SERVICES CORP COMMON STOCK USD 0.01	US9814751064	6,974	248,358.15
JOHNSON & JOHNSON COMMON STOCK USD 1	US4781601046	104,228	9,478,409.26
ENBRIDGE INC COMMON STOCK CAD 0	CA29250N1050	3,036	103,373.58
DEVON ENERGY CORP COMMON STOCK USD 0.1	US25179M1036	944	32,055.30
KEYCORP COMMON STOCK USD 1	US4932671088	23,300	218,291.76
BLACKROCK INC COMMON STOCK USD 0.01	US09247X1019	2,100	585,963.05
KOHL'S CORP COMMON STOCK USD 0.01	US5002551043	7,946	267,619.32
KROGER CO/THE COMMON STOCK USD 1	US5010441013	30,527	697,491.42
LEGGETT & PLATT INC COMMON STOCK USD 0.01	US5246601075	7,500	263,163.97
UNITED PARCEL SERVICE INC COMMON STOCK USD 0.01	US9113121068	37,966	3,196,275.41
RANGE RESOURCES CORP COMMON STOCK USD 0.01	US75281A1097	16,940	505,331.02
LOWE'S COS INC COMMON STOCK USD 0.5	US5486611073	35,300	1,962,288.68
MACERICH CO/THE REIT USD 0.01	US5543821012	7,306	454,839.28
MCDONALD'S CORP COMMON STOCK USD 0.01	US5801351017	30,972	2,750,523.42
MANPOWERGROUP INC COMMON STOCK USD 0.01	US56418H1005	4,928	274,131.86
METLIFE INC COMMON STOCK USD 0.01	US59156R1086	7,600	259,944.57
MAXIM INTEGRATED PRODUCTS INC COMMON STOCK USD 0.001	US57772K1016	7,876	242,100.60
ACTIVISION BLIZZARD INC COMMON STOCK USD 0.000001	US00507V1098	74,339	2,535,194.53
CVS HEALTH CORP	US1266501006	32,700	2,240,163.97
MEDALLION FINANCIAL CORP COMMON STOCK USD 0.01	US5839281061	8,804	28,601.14
METRO INC COMMON STOCK CAD 0	CA59162N1096	42,600	1,074,700.24
MICROSOFT CORP COMMON STOCK USD 0.00000625	US5949181045	167,797	7,440,421.24
MVC CAPITAL INC COMMON STOCK USD 0.01	US5538291023	2,901	18,513.70
3M CO COMMON STOCK USD 0.01	US88579Y1010	13,500	1,831,489.61
MURPHY OIL CORP COMMON STOCK USD 1	US6267171022	1,182	27,661.89
FORD MOTOR CO COMMON STOCK USD 0.01	US3453708600	81,076	753,338.97
HUSKY ENERGY INC COMMON STOCK CAD 0	CA4480551031	74,157	698,024.88
NEW JERSEY RESOURCES CORP COMMON STOCK USD 2.5	US6460251068	298	7,538.32
NETAPP INC COMMON STOCK USD 0.001	US64110D1046	47,100	1,298,785.22
NEWFIELD EXPLORATION CO COMMON STOCK USD 0.01	US6512901082	1,154	38,608.81
NEWMONT MINING CORP COMMON STOCK USD 1.6	US6516391066	39,777	1,203,108.80
NIKE INC COMMON STOCK USD 1	US6541061031	37,449	1,517,852.08
NOBLE ENERGY INC COMMON STOCK USD 0.01	US6550441058	1,741	47,900.95
NORFOLK SOUTHERN CORP COMMON STOCK USD 1	US6558441084	5,500	410,954.58
NISOURCE INC COMMON STOCK USD 0.01	US65473P1057	1,199	22,253.96
NORTHERN TRUST CORP COMMON STOCK USD 1.667	US6658591044	3,900	204,127.02
WELLS FARGO & CO COMMON STOCK USD 1.666	US9497461015	83,172	2,835,147.16
NORTHWEST NATURAL GAS CO COMMON STOCK USD 3.167	US6676551046	1,245	57,611.20
MONSANTO CO COMMON STOCK USD 0.01	US61166W1018	7,300	574,334.10
CHENIERE ENERGY INC COMMON STOCK USD 0.003	US16411R2085	1,523	51,118.40
CAPITAL ONE FINANCIAL CORP COMMON STOCK USD 0.01	US14040H1059	3,700	204,596.61
OCCIDENTAL PETROLEUM CORP COMMON STOCK USD 0.2	US6745991058	91,379	5,129,604.83
ORACLE CORP COMMON STOCK USD 0.01	US68389X1054	105,900	3,202,272.51
TRANSCANADA CORP COMMON STOCK CAD 0	CA89353D1078	8,049	293,766.69
TRANSCANADA CORP COMMON STOCK CAD 0	CA89353D1078	2,854	104,492.87
ALIGN TECHNOLOGY INC COMMON STOCK USD 0.0001	US0162551016	18,355	1,324,696.88
PEPSICO INC COMMON STOCK USD 0.017	US7134481081	37,400	3,131,638.18
PFIZER INC COMMON STOCK USD 0.05	US7170811035	329,318	8,586,605.58
AQUA AMERICA INC COMMON STOCK USD 0.5	US03836W1036	6,343	148,833.44
CONOCOPHILLIPS COMMON STOCK USD 0.01	US20825C1045	19,193	642,278.45
PIEDMONT NATURAL GAS CO INC COMMON STOCK USD 0	US7201861058	83	3,836.27
PG&E CORP COMMON STOCK USD 0	US69331C1080	3,494	164,532.70
PIONEER NATURAL RESOURCES CO COMMON STOCK USD 0.01	US7237871071	358	51,164.51
ALTRIA GROUP INC COMMON STOCK USD 0.333	US02209S1033	52,900	2,574,955.35
AETNA INC COMMON STOCK USD 0.01	US00817Y1082	9,600	853,210.16
FLUOR CORP COMMON STOCK USD 0.01	US3434121022	7,900	312,107.77
POWER FINANCIAL CORP COMMON STOCK CAD 0	CA73927C1005	11,300	201,212.48
PROCTER & GAMBLE CO/THE COMMON STOCK USD 0	US7427181091	94,893	6,556,310.04
PUBLIC SERVICE ENTERPRISE GROUP INC COMMON STOCK USD 0	US7445731067	26,274	846,876.35
PS BUSINESS PARKS INC REIT USD 0.01	US69360J1079	2,769	242,090.32
QUALCOMM INC COMMON STOCK USD 0.0001	US7475251036	47,900	2,525,904.54
REGENCY CENTERS CORP REIT USD 0.01	US7588491032	13,322	794,704.99
REGENERON PHARMACEUTICALS INC COMMON STOCK USD 0.001	US75886F1075	727	224,995.03
RENT-A-CENTER INC/TX COMMON STOCK USD 0.01	US76009N1000	29,560	287,635.41
US BANCORP COMMON STOCK USD 0.01	US9029733048	69,620	2,298,692.68
ROYAL BANK OF CANADA COMMON STOCK CAD 0	CA7800871021	9,400	447,411.92
ALLIANCE DATA SYSTEMS CORP COMMON STOCK USD 0.01	US0185811082	1,439	237,651.02
ST JUDE MEDICAL INC COMMON STOCK USD 0.1	US7908491035	5,225	320,820.63

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Security Name	ISIN	Total Units	Total Market Value GBP
TRAVELERS COS INC/THE COMMON STOCK USD 0	US89417E1091	14,700	1,296,293.30
MERCK & CO INC COMMON STOCK USD 0.5	US58933Y1055	109,478	5,259,832.16
PRICELINE GROUP INC/THE COMMON STOCK USD 0.008	US7415034039	1,134	1,284,580.18
SCHLUMBERGER LTD COMMON STOCK USD 0.01	AN8068571086	26,153	1,583,273.22
CHARLES SCHWAB CORP/THE COMMON STOCK USD 0.01	US8085131055	33,575	815,983.64
HDFC BANK LTD ADR USD	US40415F1012	48,938	2,708,354.75
ZIMMER BIOMET HOLDINGS INC COMMON STOCK USD 0.01	US98956P1021	13,911	1,392,385.08
GLADSTONE CAPITAL CORP COMMON STOCK USD 0.001	US3765351008	9,181	57,460.76
AMERISOURCEBERGEN CORP COMMON STOCK USD 0.01	US03073E1055	4,166	259,068.11
SHERWIN-WILLIAMS CO/THE COMMON STOCK USD 1	US8243481061	3,566	759,483.88
SIMON PROPERTY GROUP INC REIT USD 0.0001	US8288061091	11,200	1,784,843.72
PRUDENTIAL FINANCIAL INC COMMON STOCK USD 0.01	US7443201022	17,527	1,101,677.87
SOUTHWESTERN ENERGY CO COMMON STOCK USD 0.01	US8454671095	1,935	20,616.17
EDISON INTERNATIONAL COMMON STOCK USD 0	US2810201077	19,000	1,056,774.44
BB&T CORP COMMON STOCK USD 5	US0549371070	55,436	1,609,735.12
AT&T INC COMMON STOCK USD 1	US00206R1023	242,381	7,577,438.34
SOUTHWEST GAS CORP COMMON STOCK USD 1	US8448951025	402	21,619.49
KROTON EDUCACIONAL SA COMMON STOCK BRL 0	BRKROTACNOR9	166,400	583,154.08
STARBUCKS CORP COMMON STOCK USD 0.001	US8552441094	16,009	667,226.53
PUBLIC STORAGE REIT USD 0.1	US74460D1090	12,605	2,165,265.36
STRYKER CORP COMMON STOCK USD 0.1	US8636671013	12,553	1,124,938.21
SUNTRUST BANKS INC COMMON STOCK USD 1	US8679141031	52,100	1,756,720.55
SYSCO CORP COMMON STOCK USD 1	US8718291078	29,800	1,124,324.86
TECK RESOURCES LTD COMMON STOCK CAD 0	CA8787422044	49,000	678,781.66
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR USD	US8816242098	16,581	587,291.62
TERADYNE INC COMMON STOCK USD 0.125	US8807701029	28,000	465,157.81
TESORO CORP COMMON STOCK USD 0.167	US8816091016	6,052	370,667.53
TEXAS INSTRUMENTS INC COMMON STOCK USD 1	US8825081040	21,200	1,145,354.89
THERMO FISHER SCIENTIFIC INC COMMON STOCK USD 1	US8835561023	17,233	2,110,147.02
TORONTO-DOMINION BANK/THE COMMON STOCK CAD 0	CA8911605092	9,600	327,488.06
TYSON FOODS INC COMMON STOCK USD 0.1	US9024941034	9,800	563,330.25
MARATHON OIL CORP COMMON STOCK USD 1	US5658491064	26,066	317,246.70
UNION PACIFIC CORP COMMON STOCK USD 2.5	US9078181081	51,883	3,895,418.77
UNITED TECHNOLOGIES CORP COMMON STOCK USD 1	US9130171096	31,976	2,500,971.21
UNITEDHEALTH GROUP INC COMMON STOCK USD 0.01	US91324P1021	37,696	4,062,694.38
VERTEX PHARMACEUTICALS INC COMMON STOCK USD 0.01	US92532F1003	20,556	1,380,052.93
WAL-MART STORES INC COMMON STOCK USD 0.1	US9311421039	74,772	4,151,313.81
WASTE MANAGEMENT INC COMMON STOCK USD 0.01	US94106L1098	21,400	1,050,395.69
WGL HOLDINGS INC COMMON STOCK USD 0	US92924F1066	535	25,823.33
WEINGARTEN REALTY INVESTORS REIT USD 0.03	US9487411038	14,000	420,107.77
JM SMUCKER CO/THE COMMON STOCK USD 0	US8326964058	7,803	814,179.08
CME GROUP INC COMMON STOCK USD 0.01	US12572Q1058	3,929	316,134.78
WILLIAMS COS INC/THE COMMON STOCK USD 1	US9694571004	1,319	31,203.13
XEROX CORP COMMON STOCK USD 1	US9841211033	80,200	625,424.17
XILINX INC COMMON STOCK USD 0.01	US9839191015	9,308	389,373.92
CIMAREX ENERGY CO COMMON STOCK USD 0.01	US1717981013	16,241	1,679,987.04
TJX COS INC/THE COMMON STOCK USD 1	US8725401090	34,928	2,010,712.73
EQUINIX INC REIT USD 0.001	US29444U7000	1,142	316,392.90
PAGEGROUP PLC	GB0030232317	69,519	233,722.88
GW PHARMACEUTICALS PLC COMMON STOCK GBP 0.1	GB0030544687	39,900	334,561.50
BANK OF IRELAND COMMON STOCK EUR 0.05	IE0030606259	6,849,170	1,096,199.02
GKN PLC COMMON STOCK GBP 10	GB0030646508	313,181	1,003,118.74
BANK OF IRELAND COMMON STOCK EUR 0.05	IE0030606259	325,711	52,411.32
BT GROUP PLC COMMON STOCK GBP 5	GB0030913577	1,819,240	7,077,753.22
ASOS PLC COMMON STOCK GBP 3.5	GB0030927254	12,300	596,427.00
CARNIVAL PLC COMMON STOCK GBP 1.66	GB0031215220	34,862	1,313,600.16
MARKS & SPENCER GROUP PLC COMMON STOCK GBP 25	GB0031274896	350,330	1,159,942.63
BARCLAYS PLC COMMON STOCK GBP 25	GB0031348658	2,995,027	5,025,655.31
INTERTEK GROUP PLC COMMON STOCK GBP 1	GB0031638363	27,276	951,659.64
WILLIAM HILL PLC COMMON STOCK GBP 10	GB0031698896	191,884	583,711.13
BURBERRY GROUP PLC COMMON STOCK GBP 0.05	GB0031743007	81,482	1,123,636.78
LAND SECURITIES GROUP PLC REIT GBP 10	GB0031809436	139,757	1,478,629.06
NEXT PLC COMMON STOCK GBP 10	GB0032089863	27,911	1,333,029.36
UDG HEALTHCARE PLC COMMON STOCK GBP 0.05	IE0033024807	39,840	255,374.40
FAROE PETROLEUM PLC COMMON STOCK GBP 10	GB0033032904	71,050	50,623.13
KINGFISHER PLC COMMON STOCK GBP 15.7143	GB0033195214	430,254	1,621,627.33
VEDANTA RESOURCES PLC COMMON STOCK GBP 0.1	GB0033277061	23,024	134,229.92
ICAP PLC COMMON STOCK GBP 10	GB0033872168	83,424	388,839.26
ITV PLC COMMON STOCK GBP 10	GB0033986497	640,359	1,198,752.05
PAYSAFE GROUP PLC COMMON STOCK GBP 0.01	GB0034264548	79,358	354,016.04
ADIDAS AG COMMON STOCK EUR 0	DE000A1EWWW0	8,469	1,131,984.16
L'OREAL SA COMMON STOCK EUR 0.2	FR0000120321	4,170	606,433.95
INTESA SANPAOLO SPA COMMON STOCK EUR 0.52	IT0000072618	137,171	234,255.17

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Security Name	ISIN	Total Units	Total Market Value GBP
RELX NV COMMON STOCK EUR 0.07	NL0006144495	79,900	1,105,632.40
THALES SA COMMON STOCK EUR 3	FR0000121329	7,241	513,616.74
CRH PLC COMMON STOCK EUR 0.32	IE0001827041	48,234	1,242,049.49
D'IETEREN SA/NV COMMON STOCK EUR 0	BE0974259880	9,031	323,808.11
GEORG FISCHER AG COMMON STOCK CHF 1	CH0001752309	1,514	1,021,957.51
FORBO HOLDING AG COMMON STOCK CHF 0.1	CH0003541510	235	243,724.44
FRESENIUS SE & CO KGAA COMMON STOCK EUR 0	DE0005785604	6,309	387,578.59
FIELMANN AG COMMON STOCK EUR 0	DE0005772206	11,852	743,890.13
KESKO OYJ COMMON STOCK EUR 0	FI0009000202	8,439	299,332.99
KBC GROUP NV COMMON STOCK EUR 0	BE0003565737	17,523	785,571.29
HANNOVER RUECK SE COMMON STOCK EUR 0	DE0008402215	6,063	500,083.41
ICADE REIT EUR 0	FR0000035081	5,976	358,952.92
CIE GENERALE DES ETABLISSEMENTS MICHELIN COMMON STOCK EUR 2	FR0000121261	20,055	1,708,292.49
DANSKE BANK A/S COMMON STOCK DKK 10	DK0010274414	9,308	209,147.88
CONTINENTAL AG COMMON STOCK EUR 0	DE0005439004	3,750	607,156.76
DEUTSCHE POST AG COMMON STOCK EUR 0	DE0005552004	33,301	801,482.67
OMV AG COMMON STOCK EUR 0	AT0000743059	82,569	1,830,104.48
LEROY SEAFOOD GROUP ASA COMMON STOCK NOK 1	NO0003096208	8,285	322,318.58
RENAULT SA COMMON STOCK EUR 3.81	FR0000131906	4,274	270,438.93
SOFTWARE AG COMMON STOCK EUR 0	DE0003304002	30,322	989,353.95
ANHEUSER-BUSCH INBEV SA/NV COMMON STOCK EUR 0	BE0003793107	19,423	1,959,271.38
SIKA AG COMMON STOCK CHF 0.6	CH0000587979	150	562,715.90
SGS SA COMMON STOCK CHF 1	CH0002497458	245	423,168.55
SCHNEIDER ELECTRIC SE COMMON STOCK EUR 4	FR0000121972	20,324	1,091,190.79
SAP SE COMMON STOCK EUR 0	DE0007164600	18,496	1,294,832.00
SWEDBANK AB COMMON STOCK SEK 22	SE0000242455	36,036	652,786.20
E.ON SE COMMON STOCK EUR 0	DE000ENAG999	76,512	417,939.93
LIBERTY GLOBAL PLC COMMON STOCK USD 0.01	GB00B8W67B19	12,128	305,113.96
LIBERTY GLOBAL PLC LILAC TRACKING STK USD	GB00BTCOMD78	1,513	32,997.14
SWEDISH MATCH AB COMMON STOCK SEK 1.9823	SE0000310336	28,662	810,746.48
UPM-KYMMENE OYJ COMMON STOCK EUR 0	FI0009005987	55,627	904,738.81
BAYER AG COMMON STOCK EUR 0	DE000BAY0017	9,232	714,264.00
STORA ENSO OYJ COMMON STOCK EUR 0	FI0009005961	53,657	366,950.93
BASF SE COMMON STOCK EUR 0	DE000BASF111	12,528	824,903.60
HOCHTIEF AG COMMON STOCK EUR 0	DE0006070006	11,722	1,273,204.51
HEIDELBERGCEMENT AG COMMON STOCK EUR 0	DE0006047004	14,889	1,083,152.53
FRESENIUS MEDICAL CARE AG & CO KGAA COMMON STOCK EUR 0	DE0005785802	21,123	1,420,991.84
ORANGE SA COMMON STOCK EUR 4	FR0000133308	43,436	523,456.59
ALLIANZ SE COMMON STOCK EUR 0	DE0008404005	8,050	919,980.10
SUBSEA 7 SA	LU0075646355	183,165	1,513,731.17
ENDESA SA COMMON STOCK EUR 1.2	ES0130670112	91,350	1,507,879.57
MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN COM	DE0008430026	3,484	500,340.86
SALZGITTER AG COMMON STOCK EUR 0	DE0006202005	12,916	325,889.04
AURUBIS AG COMMON STOCK EUR 0	DE0006766504	11,613	501,080.00
VOLKSWAGEN AG PREFERENCE EUR 0	DE0007664039	2,893	292,703.82
A2A SPA COMMON STOCK EUR 0.52	IT0001233417	456,070	495,959.85
BANCO BILBAO VIZCAYA ARGENTARIA SA COMMON STOCK EUR 0.49	ES0113211835	230,372	1,072,637.86
SECURITAS AB COMMON STOCK SEK 1	SE0000163594	54,842	708,624.28
FORTUM OYJ COMMON STOCK EUR 3.4	FI0009007132	19,534	243,013.17
ATOS SE COMMON STOCK EUR 1	FR0000051732	11,630	965,091.79
REPSOL SA COMMON STOCK EUR 1	ES0173516115	40,551	423,612.18
WOLTERS KLUWER NV COMMON STOCK EUR 0.12	NL0000395903	38,355	1,264,065.85
SANOFI COMMON STOCK EUR 2	FR0000120578	30,655	1,793,843.92
BANCO SANTANDER SA COMMON STOCK EUR 0.5	ES0113900J37	66,190	226,016.03
SIEMENS AG COMMON STOCK EUR 0	DE0007236101	8,875	800,047.58
BAYERISCHE MOTOREN WERKE AG COMMON STOCK EUR 1	DE0005190003	15,128	979,086.15
SUEDZUCKER AG COMMON STOCK EUR 0	DE0007297004	16,666	356,634.23
BEKAERT SA COMMON STOCK EUR 0	BE0974258874	11,634	409,439.50
DEUTSCHE TELEKOM AG COMMON STOCK EUR 0	DE0005557508	177,909	2,296,394.38
VESTAS WIND SYSTEMS A/S COMMON STOCK DKK 1	DK0010268606	28,697	1,818,745.29
SOCIETE GENERALE SA COMMON STOCK EUR 1.25	FR0000130809	26,058	693,888.08
TELEPERFORMANCE COMMON STOCK EUR 2.5	FR0000051807	3,802	312,244.88
LIBERTY GLOBAL PLC COMMON STOCK USD 0.01	GB00B8W67662	4,954	128,636.20
RAMSAY HEALTH CARE LTD COMMON STOCK AUD 0	AU000000RHC8	9,000	419,487.48
ASAHI KASEI CORP COMMON STOCK JPY	JP3111200006	41,000	249,597.00
ASAHI GLASS CO LTD COMMON STOCK JPY	JP3112000009	104,000	513,899.42
AMCOR LTD/AUSTRALIA COMMON STOCK AUD 0	AU000000AMC4	58,702	523,908.87
AUTOBACS SEVEN CO LTD COMMON STOCK JPY	JP3172500005	59,400	652,507.82
WESTPAC BANKING CORP COMMON STOCK AUD 0	AU000000WBC1	14,091	244,963.42
FORTESCUE METALS GROUP LTD COMMON STOCK AUD 0	AU000000FMG4	300,932	877,533.67
CLP HOLDINGS LTD COMMON STOCK HKD 0	HK0002007356	275,000	2,187,717.12
NTT DOCOMO INC COMMON STOCK JPY	JP3165650007	25,100	488,859.75
BRIDGESTONE CORP COMMON STOCK JPY	JP3830800003	42,700	1,202,997.49

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Security Name	ISIN	Total Units	Total Market Value GBP
BHP BILLITON LTD COMMON STOCK AUD 0	AU000000BHP4	16,223	213,885.56
CALTEX AUSTRALIA LTD COMMON STOCK AUD 0	AU000000CTX1	23,699	478,168.34
COCA-COLA WEST CO LTD COMMON STOCK JPY	JP3293200006	53,600	1,148,659.47
CANON INC COMMON STOCK JPY	JP3242800005	47,400	1,053,447.44
CENTRAL JAPAN RAILWAY CO COMMON STOCK JPY	JP3566800003	3,200	418,660.78
COCHLEAR LTD COMMON STOCK AUD 0	AU000000COH5	28,797	2,391,805.03
COMMONWEALTH BANK OF AUSTRALIA COMMON STOCK AUD 0	AU000000CBA7	24,643	1,051,047.54
SATS LTD COMMON STOCK SGD 0	SG152882764	308,900	868,568.69
KDDI CORP COMMON STOCK JPY	JP3496400007	67,700	1,603,164.74
DAITO TRUST CONSTRUCTION CO LTD COMMON STOCK JPY	JP3486800000	2,200	270,519.39
DAI NIPPON PRINTING CO LTD COMMON STOCK JPY	JP3493800001	155,000	1,161,823.20
DAIWA HOUSE INDUSTRY CO LTD COMMON STOCK JPY	JP3505000004	55,300	1,158,395.81
DAIWA SECURITIES GROUP INC COMMON STOCK JPY	JP3502200003	37,000	158,752.35
DAIICHIKOSHO CO LTD COMMON STOCK JPY	JP3475200006	20,400	638,162.73
ARISTOCRAT LEISURE LTD COMMON STOCK AUD 0	AU000000ALL7	60,711	565,443.84
LI & FUNG LTD COMMON STOCK HKD 0.0125	BMG5485F1692	412,000	162,346.40
EAST JAPAN RAILWAY CO COMMON STOCK JPY	JP3783600004	9,200	635,045.89
ADASTRIA CO LTD COMMON STOCK JPY	JP3856000009	23,600	414,972.26
DENKA CO LTD COMMON STOCK JPY	JP3549600009	113,000	373,679.38
FAMILYMART UNY HOLDINGS CO LTD COMMON STOCK JPY	JP3802600001	6,100	312,551.19
MITSUBISHI UFJ FINANCIAL GROUP INC COMMON STOCK JPY	JP3902900004	327,500	1,257,535.07
FLETCHER BUILDING LTD COMMON STOCK NZD 0	NZFBUE0001S0	97,891	588,014.57
FUJII HEAVY INDUSTRIES LTD COMMON STOCK JPY	JP3814800003	35,900	1,024,792.23
FUJITSU LTD COMMON STOCK JPY	JP3818000006	137,000	562,400.58
KASIKORNBANK PCL NVDR THB 10	TH0016010R14	333,400	1,388,847.23
NOMURA RESEARCH INSTITUTE LTD COMMON STOCK JPY	JP3762800005	22,700	598,806.86
OZ MINERALS LTD COMMON STOCK AUD 0	AU000000OZL8	69,963	250,589.13
HEIWA CORP COMMON STOCK JPY	JP3834200002	51,500	876,973.92
HINO MOTORS LTD COMMON STOCK JPY	JP3792600003	36,600	297,990.20
WHARF HOLDINGS LTD/THE COMMON STOCK HKD 0	HK0004000045	82,000	459,444.17
IBIDEN CO LTD COMMON STOCK JPY	JP3148800000	49,800	510,329.49
ITOCHU CORP COMMON STOCK JPY	JP3143600009	34,800	333,864.34
JARDINE STRATEGIC HOLDINGS LTD COMMON STOCK USD 0.05	BMG507641022	39,518	994,794.92
JAPAN TOBACCO INC COMMON STOCK JPY	JP3726800000	20,600	645,045.64
KAO CORP COMMON STOCK JPY	JP3205800000	22,600	977,751.42
K'S HOLDINGS CORP COMMON STOCK JPY	JP3277150003	41,600	526,549.25
KERRY PROPERTIES LTD COMMON STOCK HKD 1	BMG524401079	91,500	230,679.90
KEIHIN CORP COMMON STOCK JPY	JP3277230003	22,000	266,087.39
KEYENCE CORP COMMON STOCK JPY	JP3236200006	3,000	1,675,342.52
KIRIN HOLDINGS CO LTD COMMON STOCK JPY	JP3258000003	73,900	939,036.02
KOMATSU LTD COMMON STOCK JPY	JP3304200003	24,800	432,678.99
KOMORI CORP COMMON STOCK JPY	JP3305800009	33,900	326,776.17
KONICA MINOLTA INC COMMON STOCK JPY	JP3300600008	124,200	802,549.73
KUBOTA CORP COMMON STOCK JPY	JP3266400005	115,000	1,323,157.97
KURARAY CO LTD COMMON STOCK JPY	JP3269600007	67,100	760,556.70
TOKIO MARINE HOLDINGS INC COMMON STOCK JPY	JP3910660004	12,300	358,499.58
BLUESCOPE STEEL LTD COMMON STOCK AUD 0	AU000000BSL0	163,358	745,817.08
BOC HONG KONG HOLDINGS LTD COMMON STOCK HKD 0	HK2388011192	127,000	330,263.03
SUMITOMO MITSUI FINANCIAL GROUP INC COMMON STOCK JPY	JP3890350006	94,800	2,435,883.25
NWS HOLDINGS LTD COMMON STOCK HKD 1	BMG668971101	359,000	461,087.84
MARUBENI CORP COMMON STOCK JPY	JP3877600001	41,000	160,673.39
PANASONIC CORP COMMON STOCK JPY	JP3866800000	127,300	969,678.03
MIZUHO FINANCIAL GROUP INC COMMON STOCK JPY	JP3885780001	193,400	247,882.27
SOJITZ CORP COMMON STOCK JPY	JP3663900003	221,300	432,360.46
MITSUBISHI CORP COMMON STOCK JPY	JP3898400001	64,400	1,118,673.90
MITSUBISHI GAS CHEMICAL CO INC COMMON STOCK JPY	JP3896800004	72,000	788,729.18
MITSUBISHI ELECTRIC CORP COMMON STOCK JPY	JP3902400005	51,000	497,231.90
mitsui & CO LTD COMMON STOCK JPY	JP3893600001	165,500	1,749,445.52
mitsui FUDOSAN CO LTD COMMON STOCK JPY	JP3893200000	42,000	681,836.58
SEIKO EPSON CORP COMMON STOCK JPY	JP3414750004	18,400	270,244.20
NINTENDO CO LTD COMMON STOCK JPY	JP3756600007	11,000	2,224,781.58
NIPPON TELEGRAPH & TELEPHONE CORP COMMON STOCK JPY	JP3735400008	43,400	1,522,294.76
NISSAN MOTOR CO LTD COMMON STOCK JPY	JP3672400003	37,100	277,157.28
NIPPON YUSEN KK COMMON STOCK JPY	JP3753000003	134,000	191,511.16
OSAKA GAS CO LTD COMMON STOCK JPY	JP3180400008	98,000	314,465.39
PARK24 CO LTD COMMON STOCK JPY	JP3780100008	10,000	249,347.65
PENTA-OCEAN CONSTRUCTION CO LTD COMMON STOCK JPY	JP3309000002	115,800	505,303.01
HAZAMA ANDO CORP COMMON STOCK JPY	JP3767810009	111,500	518,749.54
TOKYU CONSTRUCTION CO LTD COMMON STOCK JPY	JP3567410000	104,500	799,182.02
JB HI-FI LTD COMMON STOCK AUD 0	AU000000JBH7	30,416	519,087.79
BANK RAKYAT INDONESIA PERSERO TBK PT COMMON STOCK IDR 250	ID1000118201	2,850,300	2,051,150.07
SMC CORP/JAPAN COMMON STOCK JPY	JP3162600005	5,300	1,164,004.99
SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW 5000	KR7005930003	1,109	1,238,721.85

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Security Name	ISIN	Total Units	Total Market Value GBP
SANKYO CO LTD COMMON STOCK JPY	JP3326410002	7,600	198,748.32
MEDIPAL HOLDINGS CORP COMMON STOCK JPY	JP3268950007	54,100	716,846.36
SEKISUI CHEMICAL CO LTD COMMON STOCK JPY	JP3419400001	122,800	1,348,955.57
SINO LAND CO LTD COMMON STOCK HKD 0	HK0083000502	208,000	283,251.61
SKYCITY ENTERTAINMENT GROUP LTD COMMON STOCK NZD 0	NZSKCE0001S2	228,541	585,969.76
SUMITOMO CORP COMMON STOCK JPY	JP3404600003	169,200	1,444,480.05
SUMITOMO RUBBER INDUSTRIES LTD COMMON STOCK JPY	JP3404200002	18,700	215,796.71
SPARK NEW ZEALAND LTD COMMON STOCK NZD 0	NZTELE0001S4	320,436	647,581.01
TEVA PHARMACEUTICAL INDUSTRIES LTD COMMON STOCK ILS 0.1	IL0006290147	24,464	902,978.82
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD COMMON STOCK TWD 10	TW0002330008	501,000	2,245,516.70
TOKYO GAS CO LTD COMMON STOCK JPY	JP3573000001	254,000	864,281.52
TOPPAN PRINTING CO LTD COMMON STOCK JPY	JP3629000005	144,000	993,984.87
LIXIL GROUP CORP COMMON STOCK JPY	JP3626800001	12,800	209,889.90
TOYODA GOSEI CO LTD COMMON STOCK JPY	JP3634200004	13,900	246,525.00
TOYOTA MOTOR CORP COMMON STOCK JPY	JP3633400001	39,700	1,744,113.06
WESFARMERS LTD COMMON STOCK AUD 0	AU000000WES1	13,165	342,018.56
WEST JAPAN RAILWAY CO COMMON STOCK JPY	JP3659000008	19,300	915,238.14
WOODSIDE PETROLEUM LTD COMMON STOCK AUD 0	AU000000WPL2	31,730	534,970.60
ASTELLAS PHARMA INC COMMON STOCK JPY	JP3942400007	18,600	222,490.32
YASKAWA ELECTRIC CORP COMMON STOCK JPY	JP3932000007	103,800	1,182,062.93
UNIBAIL-RODAMCO SE REIT EUR 5	FR0000124711	1,011	209,914.35
AXA SA COMMON STOCK EUR 2.29	FR0000120628	21,858	358,154.27
NOVARTIS AG COMMON STOCK CHF 0.5	CH0012005267	44,257	2,685,117.96
PEUGEOT SA COMMON STOCK EUR 1	FR0000121501	139,346	1,638,903.77
ROCHE HOLDING AG COMMON STOCK CHF 0	CH0012032048	11,772	2,252,969.62
ADECCO GROUP AG COMMON STOCK CHF 1	CH0012138605	5,123	222,535.72
NESTLE SA COMMON STOCK CHF 0.1	CH0038863350	94,584	5,749,775.80
NEXANS SA COMMON STOCK EUR 1	FR0000044448	7,553	333,576.13
STATOIL ASA COMMON STOCK NOK 2.5	NO0010096985	136,007	1,754,126.11
ENEL SPA COMMON STOCK EUR 1	IT0003128367	171,408	588,413.31
BNP PARIBAS SA COMMON STOCK EUR 2	FR0000131104	30,069	1,190,637.71
LONZA GROUP AG COMMON STOCK CHF 1	CH0013841017	14,091	2,076,862.89
INTRUM JUSTITIA AB COMMON STOCK SEK 0.02	SE0000936478	36,555	908,865.89
AAREAL BANK AG COMMON STOCK EUR 0	DE0005408116	12,489	317,546.25
SWISS LIFE HOLDING AG COMMON STOCK CHF 5.1	CH0014852781	2,722	543,643.44
PROXIMUS SADP COMMON STOCK EUR 0	BE0003810273	9,586	220,472.19
GRAFTON GROUP PLC UNIT GBP 0.05	IE00B00MZ448	33,900	168,788.10
APOLLO INVESTMENT CORP COMMON STOCK USD 0.001	US03761U1060	97,143	433,740.88
HALFORDS GROUP PLC COMMON STOCK GBP 1	GB00B012TP20	41,931	147,010.09
J SAINSBURY PLC COMMON STOCK GBP 28.5714	GB00B019KW72	291,411	716,288.24
GULF KEYSTONE PETROLEUM LTD COMMON STOCK GBP 0.01	BMG4209G1087	131,000	2,816.50
RANDGOLD RESOURCES LTD COMMON STOCK GBP 0.05	GB00B01C3S32	24,775	1,928,733.75
GAMESA CORP TECNOLOGICA SA COMMON STOCK EUR 0.17	ES0143416115	28,814	531,335.24
VECTURA GROUP PLC COMMON STOCK GBP 0.025	GB00B01D1K48	85,500	118,417.50
G4S PLC COMMON STOCK GBP 25	GB00B01FLG62	268,261	611,098.56
GREAT PORTLAND ESTATES PLC REIT GBP 12.5	GB00B01FLL16	66,375	420,153.75
PING AN INSURANCE GROUP CO OF CHINA LTD COMMON STOCK HKD 1	CNE1000003X6	326,000	1,300,764.27
MEDIASET ESPANA COMUNICACION SA COMMON STOCK EUR 0.5	ES0152503035	91,287	833,184.40
WELLCARE HEALTH PLANS INC COMMON STOCK USD 0.01	US94946T1060	2,827	254,821.73
REGIONS FINANCIAL CORP COMMON STOCK USD 0.01	US7591EP1005	68,400	519,713.63
BOOKER GROUP PLC COMMON STOCK GBP 1	GB00B01TND91	344,213	612,699.14
PROSPECT CAPITAL CORP COMMON STOCK USD 0.001	US74348T1025	137,717	858,743.42
ADMIRAL GROUP PLC COMMON STOCK GBP 0.1	GB00B02J6398	35,011	717,375.39
BERKELEY GROUP HOLDINGS PLC COMMON STOCK GBP 0	GB00B02L3W35	21,831	563,239.80
SINGAPORE TELECOMMUNICATIONS LTD COMMON STOCK SGD 0	SG1T75931496	162,800	364,923.49
ARES CAPITAL CORP COMMON STOCK USD 0.001	US04010L1035	103,498	1,234,964.59
CENTRICA PLC COMMON STOCK GBP 6.1728	GB00B033F229	1,002,741	2,288,254.96
NEXITY SA COMMON STOCK EUR 5	FR0010112524	6,526	265,296.95
DIGITAL REALTY TRUST INC REIT USD 0.01	US2538681030	5,100	381,302.54
ROYAL DUTCH SHELL PLC COMMON STOCK	GB00B03MLX29	686,494	13,139,495.16
ROYAL DUTCH SHELL PLC COMMON STOCK GBP 0.07	GB00B03MM408	789,019	15,756,709.43
NORTHWESTERN CORP COMMON STOCK USD 0.01	US6680743050	3,598	159,347.91
EMMI AG COMMON STOCK CHF 10	CH0012829898	532	280,733.77
GRAINGER PLC COMMON STOCK GBP 5	GB00B04V1276	70,981	163,256.30
SAFRAN SA COMMON STOCK EUR 0.2	FR0000073272	4,758	263,441.47
GUNGHO ONLINE ENTERTAINMENT INC COMMON STOCK JPY	JP3235900002	173,000	324,843.73
AFREN PLC COMMON STOCK 1	GB00B0672758	229,802	137.88
IG GROUP HOLDINGS PLC COMMON STOCK GBP 0.005	GB00B06QFB75	60,365	525,779.15
NESTE OYJ COMMON STOCK EUR 0	FI0009013296	11,207	367,846.33
ESSENTRA PLC COMMON STOCK GBP 25	GB00B0744359	45,618	221,657.86
BUNZL PLC COMMON STOCK GBP 32.14286	GB00B0744B38	60,576	1,381,132.80
METCASH LTD COMMON STOCK AUD 0	AU000000MTS0	229,127	282,106.29
RECORDATI SPA COMMON STOCK EUR 0.125	IT0003828271	32,878	813,772.45

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Security Name	ISIN	Total Units	Total Market Value GBP
COBHAM PLC COMMON STOCK GBP 2.5	GB00B07KD360	276,105	463,028.09
HERCULES CAPITAL INC COMMON STOCK USD 0.001	US4270965084	25,542	266,627.81
RENTOKIL INITIAL PLC COMMON STOCK GBP 1	GB00B082RF11	304,537	676,985.75
NATIONAL GRID PLC COMMON STOCK GBP 11.39535	GB00B08SNH34	647,379	7,069,378.68
INMARSAT PLC COMMON STOCK GBP 0.0005	GB00B09LSH68	113,765	802,043.25
KONE OYJ COMMON STOCK EUR 0	FI0009013403	16,129	630,285.43
GLADSTONE INVESTMENT CORP COMMON STOCK USD 0.001	US3765461070	22,790	155,968.51
ENGIE SA COMMON STOCK EUR 1	FR0010208488	18,990	226,552.56
ITC HOLDINGS CORP COMMON STOCK USD 0	US4656851056	4,052	144,986.11
BERENDSEN PLC COMMON STOCK GBP 30	GB00B0F99717	49,042	610,082.48
SEVEN & I HOLDINGS CO LTD COMMON STOCK JPY	JP3422950000	16,200	585,840.78
PETROFAC LTD COMMON STOCK GBP 0.02	GB00B0H2K534	47,975	427,697.13
GREENE KING PLC COMMON STOCK GBP 12.5	GB00B0HZP136	93,142	720,919.08
AMERIPRISE FINANCIAL INC COMMON STOCK USD 0.01	US03076C1062	3,757	288,557.27
DAIICHI SANKYO CO LTD COMMON STOCK JPY	JP3475350009	45,700	839,005.42
MITSUBISHI CHEMICAL HOLDINGS CORP COMMON STOCK JPY	JP3897700005	68,500	327,129.67
HIKMA PHARMACEUTICALS PLC COMMON STOCK GBP 10	GB00B0LCW083	40,462	816,523.16
BRITVIC PLC COMMON STOCK GBP 20	GB00B0N8QD54	54,940	331,288.20
HANSTEEN HOLDINGS PLC REIT GBP 10	GB00B0PPFY88	146,678	170,586.51
LANCASHIRE HOLDINGS LTD COMMON STOCK GBP 0.5	BMG5361W1047	27,962	187,485.21
IPSEN SA COMMON STOCK EUR 1	FR0010259150	4,397	237,709.60
VIACOM INC COMMON STOCK USD 0.001	US92553P2011	4,200	123,187.07
CBS CORP COMMON STOCK USD 0.001	US1248572026	49,721	2,095,248.30
LONDON STOCK EXCHANGE GROUP PLC COMMON STOCK GBP 6.918605	GB00B0SWJX34	54,806	1,534,568.00
WESTERN REFINING INC COMMON STOCK USD 0.01	US9593191045	7,600	154,808.31
QINETIQ GROUP PLC COMMON STOCK GBP 1	GB00B0WMWD03	101,158	239,542.14
RESTAURANT GROUP PLC/THE COMMON STOCK GBP 28.125	GB00B0YG1K06	34,350	132,007.05
LADBROKES PLC COMMON STOCK GBP 28.33333	GB00B0ZSH635	147,673	206,742.20
UNILEVER PLC COMMON STOCK GBP 3.11	GB00B10RZP78	306,779	11,211,238.56
TUI AG COMMON STOCK GBP 0	DE000TUAG000	104,967	1,151,487.99
MASTERCARD INC COMMON STOCK USD 0.0001	US57636Q1040	26,217	2,053,967.73
DEBENHAMS PLC COMMON STOCK GBP 0.01	GB00B126KH97	192,692	107,425.79
UNILEVER NV DUTCH CERT EUR 0.16	NL0000009355	55,096	1,957,840.81
ASHMORE GROUP PLC COMMON STOCK GBP 0.01	GB00B132NW22	80,488	284,525.08
SAVILLS PLC COMMON STOCK GBP 2.5	GB00B135BJ46	21,789	156,009.24
TOTAL SA COMMON STOCK EUR 2.5	FR0000120271	45,401	1,656,337.19
CINEWORLD GROUP PLC COMMON STOCK GBP 1	GB00B15FWH70	35,144	203,835.20
KLOECKNER & CO SE COMMON STOCK EUR 0	DE000KC01000	85,799	804,991.91
INVESTEC PLC COMMON STOCK GBP 0.02	GB00B17BBQ50	107,284	505,307.64
PENNON GROUP PLC COMMON STOCK GBP 40.7	GB00B18V8630	72,916	650,410.72
EXPERIAN PLC COMMON STOCK GBP 0.1	GB00B19NLV48	171,070	2,641,320.80
MIXI INC COMMON STOCK JPY	JP3882750007	35,000	967,172.39
MONDI PLC COMMON STOCK GBP 0.2	GB00B1CRLC47	64,587	1,048,247.01
WESTERN UNION CO/THE COMMON STOCK USD 0.01	US9598021098	70,600	1,131,556.58
SEVERN TRENT PLC COMMON STOCK GBP 97.89	GB00B1FH8J72	42,011	1,052,375.55
MITCHELLS & BUTLERS PLC COMMON STOCK GBP 8.54167	GB00B1FP6H53	64,367	176,880.52
BBA AVIATION PLC COMMON STOCK GBP 29.76	GB00B1FP8915	161,244	402,948.76
OWENS CORNING COMMON STOCK USD 0.001	US6907421019	31,380	1,289,744.57
NATIXIS SA COMMON STOCK EUR 11.2	FR0000120685	148,470	532,919.83
SPIRIT AEROSYSTEMS HOLDINGS INC COMMON STOCK USD 0.01	US8485741099	20,500	702,902.23
MARSTON'S PLC COMMON STOCK GBP 7.375	GB00B1JQDM80	132,683	194,513.28
WHITBREAD PLC COMMON STOCK GBP 76.7974	GB00B1KJJ408	38,369	1,502,530.04
ELECTROLUX AB COMMON STOCK SEK 5	SE0000103814	36,587	707,149.22
SPECTRA ENERGY CORP COMMON STOCK USD 0.001	US8475601097	18,631	613,144.92
ENTERPRISE INNS PLC COMMON STOCK GBP 2.5	GB00B1L8B624	90,142	83,832.06
TS TECH CO LTD COMMON STOCK JPY	JP3539230007	18,500	357,080.28
N BROWN GROUP PLC COMMON STOCK GBP 11.05263	GB00B1P6ZR11	37,449	71,115.65
SPORTS DIRECT INTERNATIONAL PLC COMMON STOCK GBP 10	GB00B1QH8P22	56,980	163,703.54
TRIANGLE CAPITAL CORP COMMON STOCK USD 0.001	US8958481090	13,886	210,588.30
LAIRD PLC COMMON STOCK GBP 28.125	GB00B1VNST91	48,377	153,500.22
DRAX GROUP PLC COMMON STOCK GBP 11.55172	GB00B1VNSX38	83,649	255,464.05
BLACKROCK CAPITAL INVESTMENT CORP COMMON STOCK USD 0.001	US0925331086	31,289	199,440.28
YANGZIJIANG SHIPBUILDING HOLDINGS LTD COMMON STOCK SGD 0	SG1U76934819	2,104,100	891,014.06
SVENSKA CELLULOSA AB SCA COMMON STOCK SEK 3.33	SE0000112724	29,129	666,912.50
THOMAS COOK GROUP PLC COMMON STOCK GBP 0.01	GB00B1VYCH82	186,506	129,062.15
HARGREAVES LANSDOWN PLC COMMON STOCK GBP 0.4	GB00B1VZ0M25	36,930	470,118.90
SALMAR ASA COMMON STOCK NOK 0.25	NO0010310956	26,570	624,453.86
PENNANTPARK INVESTMENT CORP COMMON STOCK USD 0.001	US7080621045	31,047	179,733.21
DELTA AIR LINES INC COMMON STOCK USD 0.0001	US2473617023	23,000	696,905.31
SMITHS GROUP PLC COMMON STOCK GBP 37.5	GB00B1WY2338	66,629	975,448.56
BOLIDEN AB COMMON STOCK SEK 2.11	SE0000869646	35,480	642,714.35
CONTINENTAL RESOURCES INC/OK COMMON STOCK USD 0.01	US2120151012	8,132	325,280.00
VINCI SA COMMON STOCK EUR 2.5	FR0000125486	23,032	1,357,331.81

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Security Name	ISIN	Total Units	Total Market Value GBP
ANGLO AMERICAN PLC COMMON STOCK GBP 0.54945	GB00B1XZS820	258,801	2,504,158.48
DANONE SA COMMON STOCK EUR 0.25	FR0000120644	16,227	927,237.08
ACTELION LTD COMMON STOCK CHF 0.5	CH0010532478	4,378	584,776.33
INTERNATIONAL PERSONAL FINANCE PLC COMMON STOCK GBP 10	GB00B1YKG049	49,439	128,541.40
DISCOVER FINANCIAL SERVICES COMMON STOCK USD 0.01	US2547091080	17,214	749,385.45
3I GROUP PLC COMMON STOCK GBP 73.8636	GB00B1YW4409	169,874	1,105,030.37
CONCHO RESOURCES INC COMMON STOCK USD 0.001	US20605P1012	425	44,937.45
PROVIDENT FINANCIAL PLC COMMON STOCK GBP 20.72727	GB00B1Z4ST84	24,898	755,156.34
BANK OF NEW YORK MELLON CORP/THE COMMON STOCK USD 0.01	US0640581007	27,200	835,054.66
MONEYSUPERMARKET.COM GROUP PLC COMMON STOCK GBP 0.02	GB00B1ZBKY84	79,920	239,839.92
CAPITA PLC COMMON STOCK GBP 2.0667	GB00B23K0M20	185,750	1,244,525.00
TERADATA CORP COMMON STOCK USD 0.01	US88076W1036	17,548	418,774.44
RECKITT BENCKISER GROUP PLC COMMON STOCK GBP 10	GB00B24CGK77	140,374	10,198,171.10
OPHIR ENERGY PLC COMMON STOCK GBP 0.25	GB00B24CT194	193,965	149,837.96
MAIN STREET CAPITAL CORP COMMON STOCK USD 0.01	US56035L1044	21,834	577,029.42
MACQUARIE GROUP LTD COMMON STOCK AUD 0	AU000000MQG1	22,109	1,067,223.25
RIGHTMOVE PLC COMMON STOCK GBP 1	GB00B2987V85	15,461	652,763.42
RELX PLC COMMON STOCK GBP 14.4397	GB00B2B0DG97	196,160	2,869,820.80
PARAGON GROUP OF COS PLC/THE COMMON STOCK GBP 100	GB00B2NGPM57	50,145	157,204.58
WH SMITH PLC COMMON STOCK GBP 22	GB00B2PDGW16	25,552	392,989.76
PHILIP MORRIS INTERNATIONAL INC COMMON STOCK USD 0	US7181721090	24,500	1,833,633.56
VISA INC COMMON STOCK USD 0.0001	US92826C8394	69,889	4,449,438.26
SHIRE PLC COMMON STOCK GBP 5	JE00B2QKY057	153,690	7,681,426.20
FRESNILLO PLC COMMON STOCK GBP 0.5	GB00B2QPKJ12	47,980	870,357.20
DR PEPPER SNAPPLE GROUP INC COMMON STOCK USD 0.01	US26138E1091	12,600	885,685.91
AMERICAN WATER WORKS CO INC COMMON STOCK USD 0.01	US0304201033	3,494	201,301.74
AMERICAN CAPITAL AGENCY CORP REIT USD 0.01	US02503X1054	14,000	210,592.76
UNITED UTILITIES GROUP PLC COMMON STOCK GBP 5	GB00B39J2M42	134,038	1,344,401.14
LAND OF LEATHER HLDGS PLC ORD GBP0.10	GB00B39TSN74	418,498	12,345.69
FIFTH STREET FINANCE CORP COMMON STOCK USD 0.01	US31678A1034	84,725	378,947.07
CHUBB LTD COMMON STOCK USD 24.15	CH0044328745	2,467	238,628.60
REGUS PLC COMMON STOCK GBP 1	JE00B3CGFD43	147,470	384,749.23
HENDERSON GROUP PLC COMMON STOCK GBP 12.5	JE00B3CM9527	181,413	420,878.16
DE LA RUE PLC COMMON STOCK GBP 44.86857	GB00B3DGH821	20,468	121,784.60
H&R REAL ESTATE INVESTMENT TRUST REIT CAD 0	CA4044282032	18,200	239,113.19
BODYCOTE PLC COMMON STOCK GBP 17.273	GB00B3FLWH99	32,783	192,927.96
OCADO GROUP PLC COMMON STOCK GBP 2	GB00B3MBS747	76,440	202,183.80
AMADEUS IT GROUP SA	ES0109067019	21,845	840,424.90
SUNCOR ENERGY INC COMMON STOCK CAD 0	CA8672241079	66,048	1,412,481.48
SUNCOR ENERGY INC COMMON STOCK CAD 0	CA8672241079	64,400	1,373,816.37
KINDER MORGAN INC/DE COMMON STOCK USD 0.01	US49456B1017	19,318	343,976.40
ALKERMES PLC COMMON STOCK USD 0.01	IE00B56GVS15	21,232	768,699.74
FIDUS INVESTMENT CORP COMMON STOCK USD 0.001	US3165001070	8,085	98,028.29
LYONDELLBASELL INDUSTRIES NV COMMON STOCK USD 0.04	NL0009434992	27,584	1,712,798.64
PVH CORP COMMON STOCK USD 1	US6936561009	3,700	314,742.11
GALLIFORD TRY PLC COMMON STOCK GBP 50	GB00B3Y2J508	12,970	171,982.20
GARMIN LTD COMMON STOCK USD 10	CH0114405324	21,366	791,315.06
TELEFONICA BRASIL SA PREFERENCE BRL 0	BRVIVTACNPR7	111,700	1,242,655.05
SPIRIT AIRLINES INC COMMON STOCK USD 0.0001	US8485771021	31,029	1,015,907.14
LINKEDIN CORP COMMON STOCK USD 0.0001	US53578A1088	2,142	315,149.38
SINOPHARM GROUP CO LTD COMMON STOCK HKD 1	CNE100000FN7	177,600	656,635.23
SOLAR SENIOR CAPITAL LTD COMMON STOCK USD 0.01	US83416M1053	2,778	34,666.19
TCP CAPITAL CORP COMMON STOCK USD 0.001	US87238Q1031	21,059	265,547.67
HUNTINGTON INGALLS INDUSTRIES INC COMMON STOCK USD 0.01	US4464131063	9,300	1,098,387.99
PREMIER OIL PLC COMMON STOCK GBP 12.5	GB00B43G0577	88,324	60,501.94
PROLOGIS INC REIT USD 0.01	US74340W1036	30,500	1,257,097.77
PANDORA A/S COMMON STOCK DKK 1	DK0060252690	8,424	783,955.66
MEDLEY CAPITAL CORP COMMON STOCK USD 0.001	US58503F1066	33,711	198,009.95
CHEMRING GROUP PLC COMMON STOCK GBP 1	GB00B45C9X44	38,585	54,308.39
PHOENIX GROUP HOLDINGS COMMON STOCK GBP 0.0001	KYG7091M1096	26,150	229,989.25
ACCENTURE PLC COMMON STOCK USD 0.0000225	IE00B4BNMY34	11,800	1,109,781.37
HCA HOLDINGS INC COMMON STOCK USD 0.01	US40412C1018	8,600	500,706.70
MGM CHINA HOLDINGS LTD COMMON STOCK HKD 1	KYG607441022	246,400	329,185.51
PEMBINA PIPELINE CORP COMMON STOCK CAD 0	CA7063271034	7,353	172,419.08
ALLISON TRANSMISSION HOLDINGS INC COMMON STOCK USD 0.01	US01973R1014	12,900	284,812.93
JAZZ PHARMACEUTICALS PLC COMMON STOCK USD 0.0001	IE00B4Q5ZN47	1,898	177,497.34
GLENCORE PLC COMMON STOCK GBP 0.01	JE00B4T3BW64	2,141,224	4,542,606.72
DOLLARAMA INC COMMON STOCK CAD 0	CA25675T1075	16,400	983,951.97
AIA GROUP LTD COMMON STOCK HKD 0	HK0000069689	518,000	2,650,411.91
ENSCO PLC COMMON STOCK USD 0.1	GB00B4VLR192	56,697	370,996.54
LONDONMETRIC PROPERTY PLC REIT GBP 10	GB00B4WFW713	102,347	163,755.20
DIXONS CARPHONE PLC COMMON STOCK GBP 0.1	GB00B4Y7R145	157,180	579,208.30
TALKTALK TELECOM GROUP PLC COMMON STOCK GBP 0.1	GB00B4YCDF59	88,870	179,517.40

Direct Equity Investments as at 30th September 2016

Security Name	ISIN	Total Units	Total Market Value GBP
BRENNTAG AG COMMON STOCK EUR 0	DE000A1DAHHO	46,174	1,941,592.92
CIT GROUP INC COMMON STOCK USD 0.01	US1255818015	26,100	729,353.35
JUPITER FUND MANAGEMENT PLC COMMON STOCK GBP 2	GB00B53P2009	61,780	262,812.12
SWISS RE AG COMMON STOCK CHF 0.1	CH0126881561	32,489	2,261,394.36
SEMGROUP CORP COMMON STOCK USD	US81663A1051	173	4,709.22
TARGA RESOURCES CORP COMMON STOCK USD 0.001	US87612G1013	1,438	54,365.03
GENERAL GROWTH PROPERTIES INC REIT USD 0.01	US3700231034	23,305	495,163.97
LEAR CORP COMMON STOCK USD 0.01	US5218652049	8,000	746,543.49
SOCO INTERNATIONAL PLC COMMON STOCK GBP 5	GB00B572ZV91	55,096	74,517.34
CENOVUS ENERGY INC COMMON STOCK CAD 0	CA15135U1093	34,700	382,721.33
ENERPLUS CORP COMMON STOCK CAD 0	CA2927661025	132,830	655,105.34
MAN WAH HOLDINGS LTD COMMON STOCK HKD 0.4	BMG5800U1071	815,200	402,138.36
SANDS CHINA LTD COMMON STOCK HKD 0.01	KYG7800X1079	191,200	638,598.51
HORIZON TECHNOLOGY FINANCE CORP COMMON STOCK USD 0.001	US44045A1025	7,678	80,149.10
AON PLC COMMON STOCK USD 0.01	GB00B5BT0K07	28,913	2,503,790.12
PILGRIM'S PRIDE CORP COMMON STOCK USD 0.01	US72147K1088	37,900	616,203.23
OTSUKA HOLDINGS CO LTD COMMON STOCK JPY	JP3188220002	23,600	823,306.40
JOHN WOOD GROUP PLC COMMON STOCK GBP 4.2857	GB00B5N0P849	73,391	557,404.65
ENBRIDGE INCOME FUND HOLDINGS INC COMMON STOCK CAD 0	CA29251R1055	499	9,937.62
CENTAMIN PLC COMMON STOCK GBP 0	JE00B5TT1872	191,424	284,073.22
GVC HOLDINGS PLC COMMON STOCK GBP 0.01	IM00B5VQMV65	30,931	229,508.02
SEGREO PLC REIT GBP 10	GB00B5ZN1N88	202,156	917,383.93
EVONIK INDUSTRIES AG COMMON STOCK EUR	DE000EVNK013	24,933	649,155.32
GOLUB CAPITAL BDC INC COMMON STOCK USD 0.001	US38173M1027	18,876	269,843.97
PENNANTPARK FLOATING RATE CAPITAL LTD COMMON STOCK USD 0.001	US70806A1060	10,258	104,475.24
SOLAR CAPITAL LTD COMMON STOCK USD 0.01	US83413U1007	17,197	271,657.00
TREASURY WINE ESTATES LTD COMMON STOCK AUD	AU000000TWE9	119,383	776,429.05
INCHCAPE PLC COMMON STOCK GBP 10	GB00B61TVQ02	92,317	607,907.45
NEW MOUNTAIN FINANCE CORP COMMON STOCK USD 0.01	US6475511001	29,780	315,452.50
TE CONNECTIVITY LTD COMMON STOCK USD 0.57	CH0102993182	21,948	1,087,769.24
SOMPO HOLDINGS INC COMMON STOCK JPY	JP3165000005	7,900	178,096.94
CAPITAL & COUNTIES PROPERTIES PLC COMMON STOCK GBP 25	GB00B62G9D36	129,578	373,184.64
INGERSOLL-RAND PLC COMMON STOCK USD 1	IE00B6330302	22,694	1,186,936.38
ENQUEST PLC COMMON STOCK GBP 5	GB00B635TG28	159,200	42,586.00
ROLLS-ROYCE HOLDINGS PLC COMMON STOCK GBP 20	GB00B63H8491	332,959	2,397,304.80
GREGGS PLC COMMON STOCK GBP 2	GB00B63QSB39	17,322	175,645.08
TIME WARNER INC COMMON STOCK USD 0.01	US8873173038	5,800	355,456.50
ARC RESOURCES LTD COMMON STOCK CAD 0	CA00208D4084	65,000	903,470.49
THL CREDIT INC COMMON STOCK USD 0.001	US8724381061	18,162	133,243.93
ABCAM PLC COMMON STOCK GBP 0.2	GB00B6774699	15,035	126,294.00
CRESCENT POINT ENERGY CORP COMMON STOCK CAD 0	CA22576C1014	29,000	293,864.40
WORKSPACE GROUP PLC REIT GBP 1	GB00B67G5X01	21,406	149,413.88
STAGECOACH GROUP PLC COMMON STOCK GBP 0.5482	GB00B6YTLS95	94,712	200,126.46
EVRAZ PLC COMMON STOCK GBP 1	GB00B71N6K86	106,180	170,949.80
ALLY FINANCIAL INC COMMON STOCK USD 0.1	US02005N1000	25,996	389,639.81
MICHAEL KORS HOLDINGS LTD COMMON STOCK USD 0	VGG607541015	13,800	497,076.21
CAIRN ENERGY PLC COMMON STOCK GBP 1.3669	GB00B74CDH82	69,823	131,267.24
BGEO GROUP PLC COMMON STOCK GBP 1	GB00B759CR16	7,150	207,636.00
J2 GLOBAL INC COMMON STOCK USD 0.01	US48123V1026	4,800	246,133.95
OLD MUTUAL PLC COMMON STOCK GBP 11.42857	GB00B77J0862	834,019	1,688,054.46
TRADE ME GROUP LTD COMMON STOCK NZD 0	NZTMEE0003S8	85,534	269,576.97
AMERICAN TOWER CORP REIT USD 0.01	US03027X1000	2,155	188,010.89
EASYJET PLC COMMON STOCK GBP 27.28571	GB00B7KR2P84	25,710	258,899.70
EXPRESS SCRIPTS HOLDING CO COMMON STOCK USD 0.01	US30219G1085	12,200	662,406.47
PLAYTECH PLC COMMON STOCK GBP 0	IM00B7S9G985	39,500	359,450.00
ROYAL BANK OF SCOTLAND GROUP PLC COMMON STOCK GBP 100	GB00B7T77214	654,580	1,170,389.04
FACEBOOK INC COMMON STOCK USD 0.000006	US30303M1027	89,028	8,791,086.64
MONROE CAPITAL CORP COMMON STOCK USD 0.001	US6103351010	7,169	86,811.68
DIAMONDBACK ENERGY INC COMMON STOCK USD 0.01	US25278X1090	3,328	247,332.66
VESUVIUS PLC COMMON STOCK GBP 10	GB00B82YXW83	48,189	169,047.01
MAN GROUP PLC COMMON STOCK GBP 0.03428571	GB00B83VD954	261,334	294,262.08
ROWAN COS PLC COMMON STOCK USD 0.125	GB00B6SLMV12	28,767	335,725.73
WHITEHORSE FINANCE INC COMMON STOCK USD 0.001	US96524V1061	5,779	49,025.85
SAGE GROUP PLC/THE COMMON STOCK GBP 1.051948	GB00B8C3BL03	192,978	1,424,177.64
MONDELEZ INTERNATIONAL INC COMMON STOCK USD 0	US6092071058	44,053	1,488,781.14
PROSEGUR CIA DE SEGURIDAD SA COMMON STOCK EUR 0.06	ES0175438003	303,668	1,634,064.32
MEDICLINIC INTERNATIONAL PLC COMMON STOCK GBP 10	GB00B8HX8Z88	30,944	286,696.16
KCAP FINANCIAL INC COMMON STOCK USD 0.01	US48668E1010	16,738	59,658.92
GARRISON CAPITAL INC COMMON STOCK USD 0.001	US3665541039	10,354	80,743.66
WPP PLC COMMON STOCK GBP 10	JE00B8KF9B49	225,989	4,099,440.46
ESURE GROUP PLC COMMON STOCK GBP 0.083333334	GB00B8KJH563	75,000	227,700.00
EATON CORP PLC COMMON STOCK USD 0.01	IE00B8KQN827	24,448	1,236,703.68
STELLUS CAPITAL INVESTMENT CORP COMMON STOCK USD 0.001	US8585681088	5,509	46,184.00

Direct Equity Investments as at 30th September 2016

Security Name	ISIN	Total Units	Total Market Value GBP
CREST NICHOLSON HOLDINGS PLC COMMON STOCK GBP 5	GB00B8VZXT93	43,240	195,142.12
OSRAM LICHT AG COMMON STOCK EUR	DE000LED4000	15,664	708,193.30
ASML HOLDING NV COMMON STOCK EUR 0.09	NL0010273215	7,157	604,868.35
ABBVIE INC COMMON STOCK USD 0.01	US00287Y1091	36,500	1,772,174.75
T-MOBILE US INC COMMON STOCK USD 0.0001	US8725901040	34,995	1,258,634.64
COCA-COLA HBC AG COMMON STOCK GBP 6.7	CH0198251305	43,240	774,860.80
WEST CORP COMMON STOCK USD 0.001	US9523552043	14,397	244,715.75
COUNTRYWIDE PLC COMMON STOCK GBP 1	GB00B9NWP991	40,500	87,642.00
KION GROUP AG COMMON STOCK EUR	DE000KGX8881	7,964	396,994.27
AVEVA GROUP PLC COMMON STOCK GBP 3.555556	GB00BBG9VN75	12,779	255,068.84
CAPITALA FINANCE CORP COMMON STOCK USD	US14054R1068	6,203	62,603.03
FIFTH STREET SENIOR FLOATING RATE CORP COMMON STOCK USD 0.01	US31679F1012	10,016	66,002.28
PROSIEBENSAT.1 MEDIA SE COMMON STOCK EUR 0	DE000PSM7770	34,707	1,144,589.35
KONINKLIJKE AHOLD DELHAIZE NV COMMON STOCK EUR 0.01	NL0011794037	85,511	1,501,010.63
IHS MARKIT LTD	BMG475671050	69,014	1,994,977.44
DEAN FOODS CO COMMON STOCK USD	US2423702032	28,500	359,815.24
STAR ENTERTAINMENT GRP LTD/THE COMMON STOCK AUD	AU000000SGR6	115,859	410,881.40
CYBG PLC COMMON STOCK GBP	GB00BD6GN030	164,203	436,123.17
UBM PLC COMMON STOCK GBP 11.25	JE00BD9WR069	77,792	555,434.88
DELL TECHNOLOGIES INC - VMWARE INC TRACKING STK USD	US24703L1035	3,845	141,486.53
WILLIS TOWERS WATSON PLC	IE00BDB6Q211	19,638	2,007,188.04
VALEO SA COMMON STOCK EUR 1	FR0013176526	14,106	633,726.60
INTER PIPELINE LTD COMMON STOCK CAD 0	CA45833V1094	208	3,374.78
LEIDOS HOLDINGS INC COMMON STOCK USD 0.0001	US5253271028	16,000	533,086.99
ROYAL MAIL PLC COMMON STOCK GBP	GB00BDVZY777	123,710	605,560.45
MERLIN ENTERTAINMENTS PLC COMMON STOCK GBP 1	GB00BDZT6P94	125,192	550,344.03
IIDA GROUP HLDGS CO LTD NPV	JP3131090007	53,600	824,720.39
NOBLE CORP PLC COMMON STOCK USD 0.01	GB00BFG3KF26	91,400	446,093.92
WOLSELEY PLC COMMON STOCK GBP 10.803	JE00BFNVV485	79,784	3,474,593.20
CRITEO SA ADR USD 0.025	US2267181046	30,606	827,233.76
TRITAX BIG BOX REIT PLC REIT GBP 1	GB00BG49KP99	152,411	211,698.88
IMI PLC COMMON STOCK GBP 28.57	GB00BGLP8L22	50,139	538,492.86
VODAFONE GROUP PLC COMMON STOCK GBP 0.2095	GB00BH4HKS39	5,213,230	11,560,337.53
NOVO NORDISK A/S COMMON STOCK DKK 0.2	DK0060534915	98,867	3,163,413.18
AMERICAN CAPITAL SENIOR FLOATING LTD COMMON STOCK USD	US02504D1081	4,464	37,904.48
ONE GAS INC COMMON STOCK USD	US68235P1084	3,435	163,526.10
PETS AT HOME GROUP PLC COMMON STOCK GBP 1	GB00BJ62K685	60,735	142,848.72
AGGREKO PLC COMMON STOCK GBP 4.832911	GB00BK1PTB77	45,895	437,608.83
RSA INSURANCE GROUP PLC COMMON STOCK GBP 1	GB00BKKMKR23	170,030	928,363.80
TPG SPECIALTY LENDING INC COMMON STOCK USD 0.01	US87265K1025	23,179	323,149.88
VOYA FINANCIAL INC COMMON STOCK USD 0.01	US9290891004	76,800	1,703,907.62
JUST EAT PLC COMMON STOCK GBP 1	GB00BKX5CN86	92,258	494,502.88
SABRE CORP COMMON STOCK USD 0.01	US78573M1045	63,034	1,367,435.04
COMPASS GROUP PLC COMMON STOCK GBP 10.625	GB00BLNN3L44	317,847	4,751,812.65
NAVIENT CORP COMMON STOCK USD 0.01	US63938C1080	98,743	1,099,931.65
FS INVESTMENT CORP COMMON STOCK USD 0.001	US3026351078	94,157	686,425.55
SAGA PLC COMMON STOCK GBP 1	GB00BLT1Y088	146,456	312,244.19
CARD FACTORY PLC COMMON STOCK GBP 0.01	GB00BLY2F708	97,720	300,195.84
INFORMA PLC COMMON STOCK GBP 0.001	GB00BMJ6DW54	109,688	780,978.56
TENCENT HOLDINGS LTD COMMON STOCK HKD 0.00002	KYG875721634	167,800	3,547,533.49
AA PLC COMMON STOCK GBP 0.1	GB00BMSKPJ95	107,300	317,286.10
B&M EUROPEAN VALUE RETAIL SA COMMON STOCK GBP 10	LU1072616219	162,425	414,183.75
NN GROUP NV COMMON STOCK EUR	NL0010773842	19,578	463,239.29
SSP GROUP PLC COMMON STOCK GBP 1	GB00BNGWY422	126,668	405,210.93
SPIRE HEALTHCARE GROUP PLC COMMON STOCK GBP 1	GB00BNLPYF73	45,772	180,616.31
ALIBABA GROUP HOLDING LTD ADR USD 0.000025	US01609W1027	32,249	2,626,344.65
SYNCHRONY FINANCIAL COMMON STOCK USD 0.001	US87165B1035	23,855	514,195.53
INDUSTRIA DE DISENO TEXTIL SA COMMON STOCK EUR 0.03	ES0148396007	95,362	2,722,507.13
CITIZENS FINANCIAL GROUP INC COMMON STOCK USD 0.01	US1746101054	34,558	657,373.50
MICRO FOCUS INTERNATIONAL PLC COMMON STOCK GBP 10	GB00BQY7BX88	41,842	919,687.16
DIGNITY PLC COMMON STOCK GBP 12.3357	GB00BRB37M78	7,873	220,680.19
FEVERTREE DRINKS PLC	GB00BRJ9BJ26	36,741	356,387.70
FIAT CHRYSLER AUTOMOBILES NV COMMON STOCK USD 0.01	NL0010877643	119,241	582,845.96
UBS GROUP AG COMMON STOCK CHF 0.1	CH0244767585	125,944	1,323,199.61
INDIVIOR PLC COMMON STOCK GBP 0.1	GB00BR565X63	264,445	810,523.93
MEDIBANK PVT LTD COMMON STOCK AUD	AU000000MPL3	421,561	615,888.83
NEWTEK BUSINESS SERVICES CORP COMMON STOCK USD 0.02	US6525262035	5,861	64,340.15
APN OUTDOOR GROUP LTD COMMON STOCK AUD	AU000000APO2	65,752	213,040.35
ANTHEM INC COMMON STOCK USD 0.01	US0367521038	5,200	501,625.87
LAMAR ADVERTISING CO REIT USD 0.001	US5128161099	5,600	281,551.96
CROWN CASTLE INTERNATIONAL CORP REIT USD 0.01	US22822V1017	3,389	245,787.29
MEDTRONIC PLC COMMON STOCK USD 0.1	IE00BTN1Y115	24,524	1,631,157.50
WALGREENS BOOTS ALLIANCE INC COMMON STOCK USD 0.01	US9314271084	24,338	1,510,492.35

Direct Equity Investments as at 30th September 2016

Security Name	ISIN	Total Units	Total Market Value GBP
STANDARD LIFE PLC COMMON STOCK GBP 12.2222	GB00BVF7Q58	344,304	1,184,061.46
ROTORC PLC COMMON STOCK GBP 0.5	GB00BVFNZH21	141,500	298,848.00
AENA SA COMMON STOCK EUR 10	ES0105046009	3,018	342,818.06
EVERSOURCE ENERGY COMMON STOCK USD 5	US30040W1080	3,775	157,451.50
AUTO TRADER GROUP PLC COMMON STOCK GBP 1	GB00BVYVFW23	213,588	866,099.34
HISCOX LTD COMMON STOCK GBP 6.5	BMG4593F1389	54,094	563,659.48
GOLDMAN SACHS BDC INC COMMON STOCK USD 0.001	US38147U1079	12,982	217,565.93
SPIRAX-SARCO ENGINEERING PLC COMMON STOCK GBP 26.9231	GB00BWFQGN14	12,946	581,922.70
NIELSEN HOLDINGS PLC COMMON STOCK USD 0.07	GB00BWFY5505	37,159	1,532,415.42
PADDY POWER BETFAIR PLC COMMON STOCK GBP 0.09	IE00BWT6H894	2,023	176,240.24
PADDY POWER BETFAIR PLC COMMON STOCK GBP 0.09	IE00BWT6H894	4,627	402,549.00
CIMIC GROUP LTD COMMON STOCK AUD 0	AU000000CIM7	14,571	246,698.40
CELLNEX TELECOM SA COMMON STOCK EUR 0.25	ES0105066007	69,153	963,200.36
SVENSKA HANDELSBANKEN AB COMMON STOCK SEK 0	SE0007100599	31,469	333,380.82
DIRECT LINE INSURANCE GROUP PLC COMMON STOCK GBP 10.90909	GB00BY9D0Y18	234,895	856,896.96
ORIFLAME HOLDING AG COMMON STOCK SEK 1.5	CH0256424794	30,000	848,054.63
DOMINO'S PIZZA GROUP PLC COMMON STOCK GBP 1.5625	GB00BYN59130	78,780	294,243.30
WATCHSTONE GROUP PLC COMMON STOCK GBP 10	GB00BYNBFN51	5,526	11,259.23
DENTSPLY SIRONA INC COMMON STOCK USD 0.01	US24906P1093	27,630	1,264,088.45
AVANGRID INC	US05351W1036	8,700	279,819.86
ASSA ABLOY AB COMMON STOCK SEK 1	SE0007100581	58,750	920,129.84
BEAZLEY PLC COMMON STOCK GBP 5	GB00BYQ0JC66	81,860	316,880.06
LONMIN PLC COMMON STOCK GBP 0.0001	GB00BYSRJ698	900	1,804.50
DFDS A/S COMMON STOCK DKK 20	DK0060655629	14,576	567,314.38
INTERMEDIATE CAPITAL GROUP PLC COMMON STOCK GBP 23.33333	GB00BYT1DJ19	46,629	275,111.10
FORTIVE CORP COMMON STOCK USD 0.01	US34959J1088	13,891	544,304.77
ALPHABET INC COMMON STOCK USD 0.001	US02079K3059	19,082	11,811,449.50
HEWLETT PACKARD ENTERPRISE CO COMMON STOCK USD 0.01	US42824C1099	110,314	1,931,981.14
PAYPAL HOLDINGS INC COMMON STOCK USD 0.0001	US70450Y1038	13,300	419,477.29
HP INC COMMON STOCK USD 0.01	US40434L1052	205,822	2,460,674.10
SPIRE INC COMMON STOCK USD 1	US84857L1017	2,529	124,094.27
INTERCONTINENTAL HOTELS GROUP PLC COMMON STOCK GBP 18.96657	GB00BYXK6398	33,996	1,081,072.80
ALPHABET INC COMMON STOCK USD 0.001	US02079K1079	2,042	1,221,883.12
WORLDPAY GROUP PLC COMMON STOCK GBP 3	GB00BYK2V80	294,302	871,722.52
HOMESERVE PLC COMMON STOCK GBP 2.69231	GB00BYYTFB60	47,147	271,566.72
HYDRO ONE LTD COMMON STOCK CAD	CA4488112083	14	212.39
CRODA INTERNATIONAL PLC COMMON STOCK GBP 10.35714	GB00BYZWX769	22,206	773,657.04
ARRIS INTERNATIONAL PLC COMMON STOCK USD 0.01	GB00BZ04Y379	6,089	132,795.51
TRITAX BIG BOX REIT PLC RIGHT GBP	GB00BZ143177	13,855	956.00
MELROSE INDUSTRIES PLC COMMON STOCK GBP 6.857143	GB00BZ1G4322	25,922	45,233.89
JOHNSON MATTHEY PLC COMMON STOCK GBP 110.9245	GB00BZ4BQC70	34,575	1,138,900.50
ING GROEP NV COMMON STOCK EUR 0.01	NL0011821202	25,796	245,261.73
BONAVA AB COMMON STOCK SEK 4	SE0008091581	35,664	346,737.78