

Direct Equity Investments as at 31st March 2017

ISIN	Security Name	Total Units	Total Market Value GBP
US88579Y1010	3M CO COMMON STOCK USD 0.01	13,500	2,065,620.37
IT0001233417	A2A SPA COMMON STOCK EUR 0.52	456,070	553,166.76
US0025353006	AARON'S INC COMMON STOCK USD 0.5	11,505	273,628.45
US00287Y1091	ABBVIE INC COMMON STOCK USD 0.01	36,500	1,901,987.28
IE00B4BNMY34	ACCENTURE PLC COMMON STOCK USD 0.0000225	11,800	1,131,259.94
CH0355794022	ACTELION LTD COMMON STOCK CHF	2,210	498,291.78
US00507V1098	ACTIVISION BLIZZARD INC COMMON STOCK USD 0.000001	60,682	2,419,612.54
JP3856000009	ADASTRIA CO LTD COMMON STOCK JPY	23,600	469,670.61
CH0012138605	ADECCO GROUP AG COMMON STOCK CHF 1	31,854	1,810,811.83
ES0105046009	AENA SA COMMON STOCK EUR 10	3,018	382,832.43
US00130H1059	AES CORP/VA COMMON STOCK USD 0.01	22,600	202,061.66
US0010551028	AFLAC INC COMMON STOCK USD 0.1	40,332	2,335,833.84
GB00B0672758	AFREN PLC COMMON STOCK 1	229,802	137.88
US00123Q1040	AGNC INVESTMENT CORP REIT USD 0.01	74,815	1,190,027.86
HK0000069689	AIA GROUP LTD COMMON STOCK HKD 0	763,200	3,848,238.80
CA00900Q1037	AIMIA INC COMMON STOCK CAD 0	74,879	404,108.17
US0091581068	AIR PRODUCTS & CHEMICALS INC COMMON STOCK USD 1	3,336	360,932.01
US00971T1016	AKAMAI TECHNOLOGIES INC COMMON STOCK USD 0.01	4,769	227,685.47
US01609W1027	ALIBABA GROUP HOLDING LTD ADR USD 0.000025	33,309	2,872,333.52
US0162551016	ALIGN TECHNOLOGY INC COMMON STOCK USD 0.0001	14,453	1,325,845.59
IE00B56GVS15	ALKERMES PLC COMMON STOCK USD 0.01	15,802	739,267.46
DE0008404005	ALLIANZ SE COMMON STOCK EUR 0	8,050	1,195,691.12
US01973R1014	ALLISON TRANSMISSION HOLDINGS INC COMMON STOCK USD 0.01	12,900	372,005.28
US0200021014	ALLSTATE CORP/THE COMMON STOCK USD 0.01	3,759	244,968.54
US02005N1000	ALLY FINANCIAL INC COMMON STOCK USD 0.1	25,996	422,646.79
US02079K1079	ALPHABET INC COMMON STOCK USD 0.001	2,209	1,465,470.86
US02079K3059	ALPHABET INC COMMON STOCK USD 0.001	17,498	11,863,572.58
US02209S1033	ALTRIA GROUP INC COMMON STOCK USD 0.333	8,411	480,397.95
ES0109067019	AMADEUS IT GROUP SA COMMON STOCK EUR 0.01	21,845	888,673.51
US0231351067	AMAZON.COM INC COMMON STOCK USD 0.01	12,497	8,860,082.63
GB0022569080	AMDOCS LTD COMMON STOCK USD 0.01	10,287	501,742.67
US02504D1081	AMERICAN CAPITAL SENIOR FLOATING LTD COMMON STOCK USD	1,352	14,866.65
US0258161092	AMERICAN EXPRESS CO COMMON STOCK USD 0.2	38,683	2,447,288.67
US0298991011	AMERICAN STATES WATER CO COMMON STOCK USD 0	868	30,750.85
US03027X1000	AMERICAN TOWER CORP REIT USD 0.01	9,418	915,401.43
US0304201033	AMERICAN WATER WORKS CO INC COMMON STOCK USD 0.01	2,019	125,568.90
US03076C1062	AMERIPRISE FINANCIAL INC COMMON STOCK USD 0.01	7,768	805,593.37
US03073E1055	AMERISOURCEBERGEN CORP COMMON STOCK USD 0.01	4,166	294,846.65
US0311621009	AMGEN INC COMMON STOCK USD 0.0001	33,297	4,368,858.22
US0320951017	AMPHENOL CORP COMMON STOCK USD 0.001	22,945	1,305,926.38
US0325111070	ANADARKO PETROLEUM CORP COMMON STOCK USD 0.1	40,653	2,015,663.15
US0326541051	ANALOG DEVICES INC COMMON STOCK USD 0.167	4,091	268,109.44
BE0974293251	ANHEUSER-BUSCH INBEV SA/NV COMMON STOCK EUR	28,105	2,473,701.56
US0357104092	ANNALY CAPITAL MANAGEMENT INC REIT USD 0.01	91,764	815,304.92
US0367521038	ANTHEM INC COMMON STOCK USD 0.01	5,200	687,733.21
GB00B5BTOK07	AON PLC COMMON STOCK USD 0.01	19,505	1,851,372.26
US0374111054	APACHE CORP COMMON STOCK USD 0.625	19,931	819,108.39
US03761U1060	APOLLO INVESTMENT CORP COMMON STOCK USD 0.001	17,608	92,373.53
US0378331005	APPLE INC COMMON STOCK USD 0.00001	145,895	16,761,386.38
US0382221051	APPLIED MATERIALS INC COMMON STOCK USD 0.01	74,286	2,310,948.37
US03836W1036	AQUA AMERICA INC COMMON STOCK USD 0.5	3,088	79,394.78
US0394831020	ARCHER-DANIELS-MIDLAND CO COMMON STOCK USD 0	15,427	568,002.78
US04010L1035	ARES CAPITAL CORP COMMON STOCK USD 0.001	19,374	269,279.15
AU000000ALL7	ARISTOCRAT LEISURE LTD COMMON STOCK AUD 0	60,711	665,574.64
JP3112000009	ASAHI GLASS CO LTD COMMON STOCK JPY	104,000	673,242.30
JP3111200006	ASAHI KASEI CORP COMMON STOCK JPY	41,000	317,789.20
SE0007100581	ASSA ABLOY AB COMMON STOCK SEK 1	64,178	1,059,439.41
JP3942400007	ASTELLAS PHARMA INC COMMON STOCK JPY	85,500	899,563.04
US00206R1023	AT&T INC COMMON STOCK USD 1	194,357	6,458,101.73
SE0006886750	ATLAS COPCO AB COMMON STOCK SEK 0.64	69,247	1,961,845.33
US0495601058	ATMOS ENERGY CORP COMMON STOCK USD 0	359	22,677.76
FR0000051732	ATOS SE COMMON STOCK EUR 1	11,630	1,153,450.09
JP3172500005	AUTOBACS SEVEN CO LTD COMMON STOCK JPY	59,400	704,251.86
US0536111091	AVERY DENNISON CORP COMMON STOCK USD 1	4,948	318,932.22
GB0002162385	AVIVA PLC COMMON STOCK GBP 25	244,113	1,298,681.16
FR0000120628	AXA SA COMMON STOCK EUR 2.29	21,858	453,481.98
US0572241075	BAKER HUGHES INC COMMON STOCK USD 1	8,617	412,226.75
US0584981064	BALL CORP COMMON STOCK USD 0	17,442	1,035,821.44
ES0113900J37	BANCO SANTANDER SA COMMON STOCK EUR 0.5	66,190	325,260.07
US0605051046	BANK OF AMERICA CORP COMMON STOCK USD 0.01	319,795	6,032,999.33
IE0030606259	BANK OF IRELAND COMMON STOCK EUR 0.05	5,716,701	1,136,885.62
IE0030606259	BANK OF IRELAND COMMON STOCK EUR 0.05	325,711	65,470.95

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CA0636711016	BANK OF MONTREAL COMMON STOCK CAD 0	7,700	458,634.00
US0640581007	BANK OF NEW YORK MELLON CORP/THE COMMON STOCK USD 0.01	27,200	1,027,354.95
CA0641491075	BANK OF NOVA SCOTIA/THE COMMON STOCK CAD 0	15,000	699,787.12
ID1000118201	BANK RAKYAT INDONESIA PERSERO TBK PT COMMON STOCK IDR 250	2,850,300	2,219,463.88
CA0679011084	BARRICK GOLD CORP COMMON STOCK CAD 0	39,628	600,247.82
DE000BASF111	BASF SE COMMON STOCK EUR 0	56,229	4,469,077.63
US0718131099	BAXTER INTERNATIONAL INC COMMON STOCK USD 1	46,622	1,933,557.45
DE000BAY0017	BAYER AG COMMON STOCK EUR 0	29,591	2,734,845.21
DE0005190003	BAYERISCHE MOTOREN WERKE AG COMMON STOCK EUR 1	15,128	1,106,488.13
US0549371070	BB&T CORP COMMON STOCK USD 5	30,732	1,098,580.83
US0846707026	BERKSHIRE HATHAWAY INC COMMON STOCK USD 0.0033	15,235	2,030,764.76
US0865161014	BEST BUY CO INC COMMON STOCK USD 0.1	26,200	1,029,813.26
AU000000BHP4	BHP BILLITON LTD COMMON STOCK AUD 0	43,539	638,548.98
GB0000566504	BHP BILLITON PLC COMMON STOCK GBP 0.5	113,284	1,397,924.56
SE0000862997	BILLERUDKORSNAS AB COMMON STOCK SEK 7.38	22,699	293,791.47
US09062X1037	BIOGEN INC COMMON STOCK USD 0.0005	12,336	2,697,356.24
GB0001121879	BIOSCIENCE INVESTMENT TRUST ORD GBP0.25	20,800	43,368.00
US0925331086	BLACKROCK CAPITAL INVESTMENT CORP COMMON STOCK USD 0.001	5,530	33,389.18
US09247X1019	BLACKROCK INC COMMON STOCK USD 0.01	2,100	644,064.93
AU000000BSL0	BLUESCOPE STEEL LTD COMMON STOCK AUD 0	65,509	489,973.67
FR0000131104	BNP PARIBAS SA COMMON STOCK EUR 2	38,192	2,039,454.75
HK2388011192	BOC HONG KONG HOLDINGS LTD COMMON STOCK HKD 0	127,000	414,930.18
US0970231058	BOEING CO/THE COMMON STOCK USD 5	33,284	4,707,591.84
SE0000869646	BOLIDEN AB COMMON STOCK SEK 2.11	35,480	848,514.92
SE00008091581	BONAVA AB COMMON STOCK SEK 4	35,664	418,471.57
US1011211018	BOSTON PROPERTIES INC REIT USD 0.01	9,383	993,564.74
DE000A1DAH0	BRENNTAG AG COMMON STOCK EUR 0	35,394	1,590,928.66
JP3830800003	BRIDGESTONE CORP COMMON STOCK JPY	97,700	3,157,388.53
GB0002875804	BRITISH AMERICAN TOBACCO PLC COMMON STOCK GBP 25	22,965	1,217,145.00
GB0030913577	BT GROUP PLC COMMON STOCK GBP 5	218,999	696,854.82
BMG169621056	BUNGE LTD COMMON STOCK USD 0.01	14,524	920,606.37
US12673P1057	CA INC COMMON STOCK USD 0.1	40,200	1,019,748.09
US1270551013	CABOT CORP COMMON STOCK USD 1	24,500	1,173,813.42
US1270971039	CABOT OIL & GAS CORP COMMON STOCK USD 0.1	51,871	991,831.42
CA1247651088	CAE INC COMMON STOCK CAD 0	153,148	1,866,079.42
US1307881029	CALIFORNIA WATER SERVICE GROUP COMMON STOCK USD 0.01	1,193	34,202.93
US1344291091	CAMPBELL SOUP CO COMMON STOCK USD 0.0375	10,280	470,572.35
CA1360691010	CANADIAN IMPERIAL BANK OF COMMERCE COMMON STOCK CAD 0	12,185	837,858.03
CA1363751027	CANADIAN NATIONAL RAILWAY CO COMMON STOCK CAD 0	4,203	247,393.92
CA1363851017	CANADIAN NATURAL RESOURCES LTD COMMON STOCK CAD 0	33,317	869,860.09
CA1366812024	CANADIAN TIRE CORP LTD COMMON STOCK CAD 0	3,241	307,026.76
JP3242800005	CANON INC COMMON STOCK JPY	47,400	1,180,767.72
US14040H1059	CAPITAL ONE FINANCIAL CORP COMMON STOCK USD 0.01	3,700	256,421.29
CA14042M1023	CAPITAL POWER CORP COMMON STOCK CAD 0	94,162	1,471,448.87
US1405011073	CAPITAL SOUTHWEST CORP COMMON STOCK USD 0.25	720	9,736.65
US14054R1068	CAPITALA FINANCE CORP COMMON STOCK USD	1,483	17,030.57
US14149Y1082	CARDINAL HEALTH INC COMMON STOCK USD 0	6,799	443,407.13
US1248572026	CBS CORP COMMON STOCK USD 0.001	31,219	1,731,656.47
US1508701034	CELANESE CORP COMMON STOCK USD 0.0001	4,668	335,415.09
US1510201049	CELGENE CORP COMMON STOCK USD 0.01	9,546	949,905.05
US15135B1017	CENTENE CORP COMMON STOCK USD 0.001	21,441	1,221,868.65
US15189T1079	CENTERPOINT ENERGY INC COMMON STOCK USD 0.01	22,863	504,084.86
JP3566800003	CENTRAL JAPAN RAILWAY CO COMMON STOCK JPY	3,200	416,599.53
US1567001060	CENTURYLINK INC COMMON STOCK USD 1	50,662	954,938.89
CA39945C1095	CGI GROUP INC COMMON STOCK CAD 0	12,500	477,618.20
US8085131055	CHARLES SCHWAB CORP/THE COMMON STOCK USD 0.01	77,949	2,543,963.11
IL0010824113	CHECK POINT SOFTWARE TECHNOLOGIES LTD COMMON STOCK USD 0.01	36,335	2,983,046.97
US16411R2085	CHENIERE ENERGY INC COMMON STOCK USD 0.003	1,040	39,314.49
US1651671075	CHESAPEAKE ENERGY CORP COMMON STOCK USD 0.01	14,721	69,929.02
US16934Q2084	CHIMERA INVESTMENT CORP REIT USD 0.01	34,588	558,187.72
CH0044328745	CHUBB LTD COMMON STOCK USD 24.15	2,467	268,806.23
FR0000121261	CIE GENERALE DES ETABLISSEMENTS MICHELIN COMMON STOCK EUR 2	20,055	1,953,008.08
US1255091092	CIGNA CORP COMMON STOCK USD 0.25	4,600	538,889.20
US1717981013	CIMAREX ENERGY CO COMMON STOCK USD 0.01	17,982	1,718,316.74
US17275R1023	CISCO SYSTEMS INC COMMON STOCK USD 0.001	174,644	4,720,674.30
US1255818015	CIT GROUP INC COMMON STOCK USD 0.01	16,939	581,543.66
US1729674242	CITIGROUP INC COMMON STOCK USD 0.01	196,262	9,388,934.21
US1746101054	CITIZENS FINANCIAL GROUP INC COMMON STOCK USD 0.01	34,558	954,839.37
US1773761002	CITRIX SYSTEMS INC COMMON STOCK USD 0.001	16,383	1,092,549.37
HK0002007356	CLP HOLDINGS LTD COMMON STOCK HKD 0	244,500	2,044,230.23
US12572Q1058	CME GROUP INC COMMON STOCK USD 0.01	3,929	373,277.78
AU000000CCL2	COCA-COLA AMATIL LTD COMMON STOCK AUD 0	143,931	950,085.97

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JP3293200006	COCA-COLA BOTTLERS JAPAN INC COMMON STOCK JPY	9,700	249,918.09
US1912161007	COCA-COLA CO/THE COMMON STOCK USD 0.25	32,900	1,116,618.81
AU000000COH5	COCHLEAR LTD COMMON STOCK AUD 0	28,797	2,375,754.69
US1941621039	COLGATE-PALMOLIVE CO COMMON STOCK USD 1	31,159	1,823,765.20
US20030N1019	COMCAST CORP COMMON STOCK USD 0.01	318,420	9,572,080.25
US2005251036	COMMERCE BANCSHARES INC/MO COMMON STOCK USD 5	15,435	693,214.12
AU000000CBA7	COMMONWEALTH BANK OF AUSTRALIA COMMON STOCK AUD 0	24,643	1,291,571.93
US2058871029	CONAGRA BRANDS INC	49,443	1,595,050.27
US20605P1012	CONCHO RESOURCES INC COMMON STOCK USD 0.001	2,146	220,254.82
US20825C1045	CONOCOPHILLIPS COMMON STOCK USD 0.01	49,308	1,966,484.02
US2091151041	CONSOLIDATED EDISON INC COMMON STOCK USD 0.1	1,275	79,184.69
US2120151012	CONTINENTAL RESOURCES INC/OK COMMON STOCK USD 0.01	8,132	295,378.01
US22160K1051	COSTCO WHOLESALE CORP COMMON STOCK USD 0.005	15,959	2,140,161.30
DE0006062144	COVESTRO AG COMMON STOCK EUR 0	28,899	1,783,724.09
BMG2519Y1084	CREDICORP LTD COMMON STOCK USD 5	7,305	953,981.76
IE0001827041	CRH PLC COMMON STOCK EUR 0.32	64,852	1,834,450.12
US2267181046	CRITEO SA ADR USD 0.025	18,337	733,069.40
US22822V1017	CROWN CASTLE INTERNATIONAL CORP REIT USD 0.01	1,993	150,536.89
US2315611010	CURTISS-WRIGHT CORP COMMON STOCK USD 1	3,215	234,636.25
US1266501006	CVS HEALTH CORP	29,060	1,824,311.24
JP3493800001	DAI NIPPON PRINTING CO LTD COMMON STOCK JPY	111,000	955,951.24
JP3475200006	DAIICHIKOSHO CO LTD COMMON STOCK JPY	20,400	653,707.02
JP3486800000	DAITO TRUST CONSTRUCTION CO LTD COMMON STOCK JPY	2,200	241,492.52
JP3505000004	DAIWA HOUSE INDUSTRY CO LTD COMMON STOCK JPY	55,300	1,268,420.98
JP3502200003	DAIWA SECURITIES GROUP INC COMMON STOCK JPY	37,000	180,010.93
US2358511028	DANAHER CORP COMMON STOCK USD 0.01	20,927	1,431,393.74
DK0010274414	DANSKE BANK A/S COMMON STOCK DKK 10	9,308	254,271.60
US2371941053	DARDEN RESTAURANTS INC COMMON STOCK USD 0	28,200	1,886,915.90
US2423702032	DEAN FOODS CO COMMON STOCK USD	28,500	448,086.69
US2473617023	DELTA AIR LINES INC COMMON STOCK USD 0.0001	7,837	288,047.12
US24906P1093	DENTSPLY SIRONA INC COMMON STOCK USD 0.01	27,630	1,379,677.07
DE0005552004	DEUTSCHE POST AG COMMON STOCK EUR 0	33,301	914,488.58
DE0005557508	DEUTSCHE TELEKOM AG COMMON STOCK EUR 0	238,965	3,357,283.47
US25179M1036	DEVON ENERGY CORP COMMON STOCK USD 0.1	29,830	995,247.79
DK00060655629	DFDS A/S COMMON STOCK DKK 20	14,576	642,956.50
BE0974259880	DIETEREN SA/NV COMMON STOCK EUR 0	17,242	647,441.45
US2547091080	DISCOVER FINANCIAL SERVICES COMMON STOCK USD 0.01	28,698	1,569,559.93
CA25675T1075	DOLLARAMA INC COMMON STOCK CAD 0	4,072	269,106.30
US2605431038	DOW CHEMICAL CO/THE COMMON STOCK USD 2.5	30,263	1,537,775.21
US26138E1091	DR PEPPER SNAPPLE GROUP INC COMMON STOCK USD 0.01	2,949	230,929.73
DE000ENAG999	E.ON SE COMMON STOCK EUR 0	76,512	487,632.29
JP3783600004	EAST JAPAN RAILWAY CO COMMON STOCK JPY	9,200	640,062.46
US2772761019	EASTGROUP PROPERTIES INC REIT USD 0	25,568	1,503,470.78
IE00B8KQN827	EATON CORP PLC COMMON STOCK USD 0.01	25,844	1,532,514.37
US2786421030	EBAY INC COMMON STOCK USD 0.001	53,598	1,438,909.87
US2810201077	EDISON INTERNATIONAL COMMON STOCK USD 0	21,416	1,363,451.36
US2635341090	EI DU PONT DE NEMOURS & CO COMMON STOCK USD 0.3	16,500	1,059,974.40
SE0000103814	ELECTROLUX AB COMMON STOCK SEK 5	36,587	816,328.84
CH0012829898	EMMI AG COMMON STOCK CHF 10	532	290,100.67
US29250X1037	ENBRIDGE ENERGY MANAGEMENT LLC COMMON STOCK USD 0.01	767	11,298.44
CA29250N1050	ENBRIDGE INC COMMON STOCK CAD 0	14,037	468,924.09
CA29250N1050	ENBRIDGE INC COMMON STOCK CAD 0	2,817	94,256.69
CA29251R1055	ENBRIDGE INCOME FUND HOLDINGS INC COMMON STOCK CAD 0	137	2,731.94
CA29251R1055	ENBRIDGE INCOME FUND HOLDINGS INC COMMON STOCK CAD 0	-	47
ES0130670112	ENDESA SA COMMON STOCK EUR 1.2	91,350	1,721,358.73
IT0003128367	ENEL SPA COMMON STOCK EUR 1	171,408	647,160.13
CA2927661025	ENERPLUS CORP COMMON STOCK CAD 0	60,630	389,378.64
FR0010208488	ENGIE SA COMMON STOCK EUR 1	18,990	215,710.55
GB00B4VLR192	ENSCO PLC COMMON STOCK USD 0.1	56,697	405,804.43
US29364G1031	ENTERGY CORP COMMON STOCK USD 0.01	23,600	1,433,608.69
US2937921078	ENTERPRISE PRODUCTS PARTNERS LP MLP USD 0	60,407	1,333,789.65
US26875P1012	EOG RESOURCES INC COMMON STOCK USD 0.01	38,545	3,006,969.28
US26884L1098	EQT CORP COMMON STOCK USD 0	5,705	278,760.05
US29476L1070	EQUITY RESIDENTIAL REIT USD 0.01	4,703	234,012.28
US5184391044	ESTEE LAUDER COS INC/THE COMMON STOCK USD 0.01	39,539	2,681,044.26
US2692464017	ETRADE FINANCIAL CORP	43,473	1,212,981.70
BMG3223R1088	EVEREST RE GROUP LTD COMMON STOCK USD 0.01	5,237	979,217.85
US30040W1080	EVERSOURCE ENERGY COMMON STOCK USD 5	2,249	105,718.92
DE000EVNK013	EVONIK INDUSTRIES AG COMMON STOCK EUR	9,770	255,427.29
US3021301094	EXPEDITORS INTERNATIONAL OF WASHINGTON INC COMMON STOCK USD 0.1	26,500	1,197,157.02
US30219G1085	EXPRESS SCRIPTS HOLDING CO COMMON STOCK USD 0.01	12,200	643,050.10
US30231G1022	EXXON MOBIL CORP COMMON STOCK USD 0	27,905	1,830,132.38

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US3156161024	F5 NETWORKS INC COMMON STOCK USD 0	2,088	238,063.22
US30303M1027	FACEBOOK INC COMMON STOCK USD 0.000006	71,594	8,133,014.24
FR0000121147	FAURECIA COMMON STOCK EUR 7	14,183	540,885.34
NL0010877643	FIAT CHRYSLER AUTOMOBILES NV COMMON STOCK USD 0.01	119,241	1,045,436.87
US3165001070	FIDUS INVESTMENT CORP COMMON STOCK USD 0.001	1,657	23,282.41
US31678A1034	FIFTH STREET FINANCE CORP COMMON STOCK USD 0.01	9,550	35,284.10
US31679F1012	FIFTH STREET SENIOR FLOATING RATE CORP COMMON STOCK USD 0.01	2,208	15,574.04
US3167731005	FIFTH THIRD BANCORP COMMON STOCK USD 0	45,445	923,110.08
US3379321074	FIRSTENERGY CORP COMMON STOCK USD 0.1	9,896	251,821.92
NZFBUE0001S0	FLETCHER BUILDING LTD COMMON STOCK NZD 0	151,003	702,339.53
US3444191064	FOMENTO ECONOMICO MEXICANO SAB DE CV ADR USD	22,425	1,587,477.30
CH0003541510	FORBO HOLDING AG COMMON STOCK CHF 0.1	235	287,835.57
US3453708600	FORD MOTOR CO COMMON STOCK USD 0.01	81,076	754,708.01
AU000000FMG4	FORTESCUE METALS GROUP LTD COMMON STOCK AUD 0	300,932	1,143,767.41
US34959J1088	FORTIVE CORP COMMON STOCK USD 0.01	24,383	1,174,252.67
DE0005785604	FRESENIUS SE & CO KGAA COMMON STOCK EUR 0	6,309	406,515.24
US3026351078	FS INVESTMENT CORP COMMON STOCK USD 0.001	19,004	148,937.74
US3029411093	FTI CONSULTING INC COMMON STOCK USD 0.01	8,438	277,813.95
JP3818000006	FUJITSU LTD COMMON STOCK JPY	137,000	669,476.62
CH0114405324	GARMIN LTD COMMON STOCK USD 10	21,366	873,298.62
US3665541039	GARRISON CAPITAL INC COMMON STOCK USD 0.001	2,424	18,958.55
US3696041033	GENERAL ELECTRIC CO COMMON STOCK USD 0.06	117,855	2,808,652.07
US3703341046	GENERAL MILLS INC COMMON STOCK USD 0.1	8,200	386,966.29
CH0001752309	GEORG FISCHER AG COMMON STOCK CHF 1	1,122	816,668.26
US36174X1019	GGP INC REIT USD 0.01	23,305	432,012.39
US3755581036	GILEAD SCIENCES INC COMMON STOCK USD 0.001	98,536	5,352,125.31
US3765351008	GLADSTONE CAPITAL CORP COMMON STOCK USD 0.001	1,800	13,660.68
US3765461070	GLADSTONE INVESTMENT CORP COMMON STOCK USD 0.001	2,161	15,674.57
US38147U1079	GOLDMAN SACHS BDC INC COMMON STOCK USD 0.001	2,186	43,074.92
US38141G1040	GOLDMAN SACHS GROUP INC/THE COMMON STOCK USD 0.01	9,743	1,789,885.20
US38173M1027	GOLUB CAPITAL BDC INC COMMON STOCK USD 0.001	3,929	62,464.33
US3841091040	GRACO INC COMMON STOCK USD 1	8,517	641,201.47
US3976241071	GREIF INC COMMON STOCK USD 0	6,397	281,827.12
MXP370711014	GRUPO FINANCIERO BANORTE SAB DE CV COMMON STOCK MXN 3.5	243,090	1,111,243.79
JP3235900002	GUNGHO ONLINE ENTERTAINMENT INC COMMON STOCK JPY	173,000	307,913.90
US4180561072	HASBRO INC COMMON STOCK USD 0.5	10,800	862,134.43
JP3768600003	HASEKO CORP COMMON STOCK JPY	38,500	332,673.90
US4198791018	HAWAIIAN HOLDINGS INC COMMON STOCK USD 0.01	6,639	246,616.46
JP3767810009	HAZAMA ANDO CORP COMMON STOCK JPY	111,500	599,360.62
US40412C1018	HCA HOLDINGS INC COMMON STOCK USD 0.01	15,195	1,081,373.14
US40415F1012	HDFC BANK LTD ADR USD	57,421	3,454,122.60
DE0006047004	HEIDELBERGCEMENT AG COMMON STOCK EUR 0	18,620	1,397,734.32
JP3834200002	HEIWA CORP COMMON STOCK JPY	36,600	727,074.12
US4270965084	HERCULES CAPITAL INC COMMON STOCK USD 0.001	5,494	66,475.44
US42809H1077	HESS CORP COMMON STOCK USD 1	4,650	179,276.66
US42824C1099	HEWLETT PACKARD ENTERPRISE CO COMMON STOCK USD 0.01	64,956	1,231,122.55
JP3792600003	HINO MOTORS LTD COMMON STOCK JPY	36,600	353,818.22
DE0006070006	HOCHTIEF AG COMMON STOCK EUR 0	11,722	1,553,608.67
US4364401012	HOLOGIC INC COMMON STOCK USD 0.01	15,600	530,832.90
US4370761029	HOME DEPOT INC/THE COMMON STOCK USD 0.05	26,234	3,080,441.60
US4385161066	HONEYWELL INTERNATIONAL INC COMMON STOCK USD 1	3,439	343,418.71
US44045A1025	HORIZON TECHNOLOGY FINANCE CORP COMMON STOCK USD 0.001	911	8,108.62
US44107P1049	HOT HOTELS & RESORTS INC REIT USD 0.01	16,327	243,641.74
JP3837800006	HOYA CORP COMMON STOCK JPY	25,100	964,818.91
US40434L1052	HP INC COMMON STOCK USD 0.01	165,041	2,359,896.89
US40434J1007	HRG GROUP INC COMMON STOCK USD 0.01	140,716	2,174,123.80
US4448591028	HUMANA INC COMMON STOCK USD 0.166	2,700	445,102.16
US4464131063	HUNTINGTON INGALLS INDUSTRIES INC COMMON STOCK USD 0.01	1,438	230,273.20
US4470111075	HUNTSMAN CORP COMMON STOCK USD 0.01	14,963	293,647.90
CA4488112083	HYDRO ONE LTD COMMON STOCK CAD	22	319.91
JP3148800000	IBIDEN CO LTD COMMON STOCK JPY	30,100	374,582.17
CA4495861060	IGM FINANCIAL INC COMMON STOCK CAD 0	23,900	568,389.05
BMG475671050	IHS MARKIT LTD	69,014	2,315,276.33
JP3131090007	IIDA GROUP HLDGS CO LTD NPV	53,600	657,028.45
ES0148396007	INDUSTRIA DE DISENO TEXTIL SA COMMON STOCK EUR 0.03	125,243	3,539,499.36
US45685L1008	INFREIT INC REIT USD 0.01	7,072	101,800.15
NL0011821202	ING GROEP NV COMMON STOCK EUR 0.01	68,770	833,522.28
IE00B6330302	INGERSOLL-RAND PLC COMMON STOCK USD 1	28,845	1,875,865.00
US4571871023	INGREDION INC COMMON STOCK USD 0.01	2,713	261,287.21
US4581401001	INTEL CORP COMMON STOCK USD 0.001	190,283	5,488,830.24
CA45833V1094	INTER PIPELINE LTD COMMON STOCK CAD 0	128	2,151.43
US45867G1013	INTERDIGITAL INC/PA COMMON STOCK USD 0.01	9,944	686,286.69

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ISIN	Security Name	Total Units	Total Market Value GBP
US4592001014	INTERNATIONAL BUSINESS MACHINES CORP COMMON STOCK USD 0.2	29,659	4,130,367.66
SE0000936478	INTRUM JUSTITIA AB COMMON STOCK SEK 0.02	36,555	1,095,235.52
FR0010259150	IPSEN SA COMMON STOCK EUR 1	4,397	352,632.55
JP3143600009	ITOCHU CORP COMMON STOCK JPY	34,800	394,609.78
US48123V1026	J2 GLOBAL INC COMMON STOCK USD 0.01	4,800	322,098.44
JP3726800000	JAPAN TOBACCO INC COMMON STOCK JPY	20,600	534,893.47
BMG507361001	JARDINE MATHESON HOLDINGS LTD COMMON STOCK USD 0.25	8,400	431,604.62
BMG507641022	JARDINE STRATEGIC HOLDINGS LTD COMMON STOCK USD 0.05	39,518	1,327,326.96
AU000000JBH7	JB HI-FI LTD COMMON STOCK AUD 0	30,416	458,332.18
US8326964058	JM SMUCKER CO/THE COMMON STOCK USD 0	7,803	817,959.32
US4781601046	JOHNSON & JOHNSON COMMON STOCK USD 1	70,274	6,999,581.48
IE00BY7QL619	JOHNSON CONTROLS INTERNATIONAL	42,500	1,431,564.63
US46625H1005	JPMORGAN CHASE & CO COMMON STOCK USD 1	182,174	12,797,124.30
US48203R1041	JUNIPER NETWORKS INC COMMON STOCK USD 0.00001	33,300	741,124.39
JP3205800000	KAO CORP COMMON STOCK JPY	22,600	990,043.96
TH0016010R14	KASIKORNBANK PCL NVDR THB 10	333,400	1,466,480.17
BE0003565737	KBC GROUP NV COMMON STOCK EUR 0	20,254	1,077,406.77
US48668E1010	KCAP FINANCIAL INC COMMON STOCK USD 0.01	2,873	9,351.12
JP3496400007	KDDI CORP COMMON STOCK JPY	75,700	1,587,477.61
JP3277230003	KEIHIN CORP COMMON STOCK JPY	22,000	288,306.86
BMG524401079	KERRY PROPERTIES LTD COMMON STOCK HKD 1	91,500	253,750.81
JP3236200006	KEYENCE CORP COMMON STOCK JPY	5,100	1,631,705.42
US49456B1017	KINDER MORGAN INC/DE COMMON STOCK USD 0.01	58,415	1,015,588.06
JP3258000003	KIRIN HOLDINGS CO LTD COMMON STOCK JPY	33,600	506,516.36
US4824801009	KLA-TENCOR CORP COMMON STOCK USD 0.001	3,874	294,534.91
DE000KC01000	KLOECKNER & CO SE COMMON STOCK EUR 0	22,795	197,611.26
US5002551043	KOHL'S CORP COMMON STOCK USD 0.01	7,946	252,973.14
JP3304200003	KOMATSU LTD COMMON STOCK JPY	24,800	516,423.23
JP3305800009	KOMORI CORP COMMON STOCK JPY	33,900	347,666.98
JP3300600008	KONICA MINOLTA INC COMMON STOCK JPY	124,200	887,794.50
NL0011794037	KONINKLIJKE AHOLD DELHAIZE NV COMMON STOCK EUR 0.01	24,692	423,677.63
BRKR0TACNOR9	KROTON EDUCACIONAL SA COMMON STOCK BRL 0	166,400	556,608.65
JP3277150003	K'S HOLDINGS CORP COMMON STOCK JPY	41,600	609,650.01
JP3266400005	KUBOTA CORP COMMON STOCK JPY	182,700	2,191,020.87
JP3269600007	KURARAY CO LTD COMMON STOCK JPY	67,100	812,880.08
US5024131071	L3 TECHNOLOGIES INC	2,500	330,461.03
US5128071082	LAM RESEARCH CORP COMMON STOCK USD 0.001	2,594	266,276.81
US5128161099	LAMAR ADVERTISING CO REIT USD 0.001	5,600	334,714.70
GB00B39TSN74	LAND OF LEATHER HLDGS PLC ORD GBP0.10	418,498	12,345.69
US5178341070	LAS VEGAS SANDS CORP COMMON STOCK USD 0.001	7,879	359,594.17
US5218652049	LEAR CORP COMMON STOCK USD 0.01	8,000	905,785.91
US5246601075	LEGGETT & PLATT INC COMMON STOCK USD 0.01	7,500	301,811.35
US5341871094	LINCOLN NATIONAL CORP COMMON STOCK USD 0	19,401	1,015,470.79
DE0006483001	LINDE AG COMMON STOCK EUR 0	3,432	458,245.83
GB0008706128	LLOYDS BANKING GROUP PLC COMMON STOCK GBP 10	2,649,377	1,757,066.83
CH0013841017	LONZA GROUP AG COMMON STOCK CHF 1	14,091	2,132,338.91
FR0000120321	L'OREAL SA COMMON STOCK EUR 0.2	4,170	642,567.36
FR0000121014	LYMH MOET HENNESSY LOUIS VUITTON SE COMMON STOCK EUR 0.3	15,683	2,761,393.84
NL0009434992	LYONDELLBASELL INDUSTRIES NV COMMON STOCK USD 0.04	15,838	1,154,997.97
AU000000MQG1	MACQUARIE GROUP LTD COMMON STOCK AUD 0	22,109	1,216,625.57
US55616P1049	MACY'S INC COMMON STOCK USD 0.01	12,300	291,552.64
US56035L1044	MAIN STREET CAPITAL CORP COMMON STOCK USD 0.01	4,437	135,794.31
US56418H1005	MANPOWERGROUP INC COMMON STOCK USD 0.01	11,832	970,537.19
US5658491064	MARATHON OIL CORP COMMON STOCK USD 1	34,835	440,155.94
JP3877600001	MARUBENI CORP COMMON STOCK JPY	41,000	201,707.86
US57636Q1040	MASTERCARD INC COMMON STOCK USD 0.0001	26,217	2,358,051.88
US57772K1016	MAXIM INTEGRATED PRODUCTS INC COMMON STOCK USD 0.001	7,876	283,182.02
US5801351017	MCDONALD'S CORP COMMON STOCK USD 0.01	14,589	1,512,159.85
US58155Q1031	MCKESSON CORP COMMON STOCK USD 0.01	10,233	1,213,278.88
US5839281061	MEDALLION FINANCIAL CORP COMMON STOCK USD 0.01	1,707	2,702.91
ES0152503035	MEDIASET ESPANA COMUNICACION SA COMMON STOCK EUR 0.5	91,287	943,634.75
US58503F1066	MEDLEY CAPITAL CORP COMMON STOCK USD 0.001	3,888	23,910.37
IE00BTN1Y115	MEDTRONIC PLC COMMON STOCK USD 0.1	23,318	1,502,257.64
US58933Y1055	MERCK & CO INC COMMON STOCK USD 0.5	96,340	4,895,392.52
AU000000MTS0	METCASH LTD COMMON STOCK AUD 0	229,127	345,266.56
FR0000053225	METROPOLE TELEVISION SA COMMON STOCK EUR 0.4	25,782	461,345.85
US5951121038	MICRON TECHNOLOGY INC COMMON STOCK USD 0.1	74,102	1,712,621.69
US5949181045	MICROSOFT CORP COMMON STOCK USD 0.0000625	134,550	7,086,619.18
JP3822000000	MIRACA HOLDINGS INC COMMON STOCK JPY	11,800	433,594.22
JP3897700005	MITSUBISHI CHEMICAL HOLDINGS CORP COMMON STOCK JPY	68,500	423,474.20
JP3898400001	MITSUBISHI CORP COMMON STOCK JPY	64,400	1,111,789.95
JP3902400005	MITSUBISHI ELECTRIC CORP COMMON STOCK JPY	51,000	584,529.73

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ISIN	Security Name	Total Units	Total Market Value GBP
JP3896800004	MITSUBISHI GAS CHEMICAL CO INC COMMON STOCK JPY	36,000	597,340.34
JP3902900004	MITSUBISHI UFJ FINANCIAL GROUP INC COMMON STOCK JPY	237,500	1,192,633.50
JP3893600001	MITSUI & CO LTD COMMON STOCK JPY	165,500	1,915,266.61
JP3882750007	MIXI INC COMMON STOCK JPY	44,400	1,707,966.22
JP3885780001	MIZUHO FINANCIAL GROUP INC COMMON STOCK JPY	193,400	283,151.04
US6092071058	MONDELEZ INTERNATIONAL INC COMMON STOCK USD 0	36,025	1,241,118.79
US6103351010	MONROE CAPITAL CORP COMMON STOCK USD 0.001	1,195	15,032.47
US61166W1018	MONSANTO CO COMMON STOCK USD 0.01	7,300	660,850.09
US6174464486	MORGAN STANLEY COMMON STOCK USD 0.01	55,400	1,897,985.52
DE0008430026	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN C	3,484	546,544.86
US6267171022	MURPHY OIL CORP COMMON STOCK USD 1	5,967	136,428.11
US5538291023	MVC CAPITAL INC COMMON STOCK USD 0.01	1,491	10,719.41
CA6330671034	NATIONAL BANK OF CANADA COMMON STOCK CAD 0	8,800	294,661.35
FR0000120685	NATIXIS SA COMMON STOCK EUR 11.2	148,470	733,523.84
US63938C1080	NAVIENT CORP COMMON STOCK USD 0.01	98,743	1,165,537.75
US62886E1082	NCR CORP COMMON STOCK USD 0.01	26,887	982,204.93
CH0038863350	NESTLE SA COMMON STOCK CHF 0.1	83,965	5,155,569.04
US64110D1046	NETAPP INC COMMON STOCK USD 0.001	47,100	1,576,340.51
US6460251068	NEW JERSEY RESOURCES CORP COMMON STOCK USD 2.5	610	19,317.85
US6475511001	NEW MOUNTAIN FINANCE CORP COMMON STOCK USD 0.01	4,315	51,416.29
US6512901082	NEWFIELD EXPLORATION CO COMMON STOCK USD 0.01	5,826	171,968.22
US6516391066	NEWMONT MINING CORP COMMON STOCK USD 1.6	39,777	1,048,462.48
US6525262035	NEWTEK BUSINESS SERVICES CORP COMMON STOCK USD 0.02	1,776	24,116.50
FR0000044448	NEXANS SA COMMON STOCK EUR 1	7,553	313,949.22
FR0010112524	NEXITY SA COMMON STOCK EUR 5	6,526	257,249.77
US6541061031	NIKE INC COMMON STOCK USD 1	37,449	1,669,025.36
JP3756600007	NINTENDO CO LTD COMMON STOCK JPY	7,000	1,297,890.41
JP3735400008	NIPPON TELEGRAPH & TELEPHONE CORP COMMON STOCK JPY	31,600	1,077,692.92
US65473P1057	NISOURCE INC COMMON STOCK USD 0.01	1,444	27,472.32
JP3672400003	NISSAN MOTOR CO LTD COMMON STOCK JPY	94,300	726,516.12
NL0010773842	NN GROUP NV COMMON STOCK EUR	19,578	510,508.36
US6550441058	NOBLE ENERGY INC COMMON STOCK USD 0.01	30,136	827,598.25
JP3762800005	NOMURA RESEARCH INSTITUTE LTD COMMON STOCK JPY	24,970	734,740.39
US6558441084	NORFOLK SOUTHERN CORP COMMON STOCK USD 1	5,500	492,490.70
US6676551046	NORTHWEST NATURAL GAS CO COMMON STOCK USD 3.167	616	29,114.00
US6680743050	NORTHWESTERN CORP COMMON STOCK USD 0.01	1,815	85,201.73
CH0012005267	NOVARTIS AG COMMON STOCK CHF 0.5	38,441	2,283,547.73
DK0060534915	NOVO NORDISK A/S COMMON STOCK DKK 0.2	43,737	1,204,848.31
JP3165650007	NTT DOCOMO INC COMMON STOCK JPY	25,100	467,007.66
US67020Y1001	NUANCE COMMUNICATIONS INC COMMON STOCK USD 0.001	44,405	614,699.15
US67066G1040	NVIDIA CORP COMMON STOCK USD 0.001	4,301	374,671.46
BMG668971101	NWS HOLDINGS LTD COMMON STOCK HKD 1	359,000	523,839.51
NL0009538784	NXP SEMICONDUCTORS NV COMMON STOCK USD	6,092	504,236.07
US6745991058	OCCIDENTAL PETROLEUM CORP COMMON STOCK USD 0.2	84,281	4,270,497.93
US6819191064	OMNICOM GROUP INC COMMON STOCK USD 0.15	5,300	365,398.85
AT0000743059	OMV AG COMMON STOCK EUR 0	73,379	2,315,100.85
US68235P1084	ONE GAS INC COMMON STOCK USD	2,099	113,473.07
US6826801036	ONEOK INC COMMON STOCK USD 0.01	7,484	331,810.91
CA6837151068	OPEN TEXT CORP COMMON STOCK CAD 0	40,276	1,091,641.05
US68389X1054	ORACLE CORP COMMON STOCK USD 0.01	84,917	3,029,427.29
FR0000133308	ORANGE SA COMMON STOCK EUR 4	43,436	541,138.77
CH0256424794	ORIFLAME HOLDING AG COMMON STOCK SEK 1.5	15,215	488,705.08
FI0009014377	ORION OYJ COMMON STOCK EUR 0.65	9,652	403,466.97
JP3180400008	OSAKA GAS CO LTD COMMON STOCK JPY	288,000	874,307.84
JP3188220002	OTSUKA HOLDINGS CO LTD COMMON STOCK JPY	6,600	237,876.84
US6907421019	OWENS CORNING COMMON STOCK USD 0.001	31,380	1,540,078.04
AU000000OZL8	OZ MINERALS LTD COMMON STOCK AUD 0	69,963	334,203.88
JP3866800000	PANASONIC CORP COMMON STOCK JPY	61,400	554,345.50
DK0060252690	PANDORA A/S COMMON STOCK DKK 1	5,864	520,701.86
JP3780100008	PARK24 CO LTD COMMON STOCK JPY	10,000	209,132.28
US70450Y1038	PAYPAL HOLDINGS INC COMMON STOCK USD 0.0001	13,300	457,568.07
CA7063271034	PEMBINA PIPELINE CORP COMMON STOCK CAD 0	3,775	95,729.74
US70806A1060	PENNANTPARK FLOATING RATE CAPITAL LTD COMMON STOCK USD 0.001	4,924	54,892.69
US7080621045	PENNANTPARK INVESTMENT CORP COMMON STOCK USD 0.001	20,705	134,782.44
JP3309000002	PENTA-OCEAN CONSTRUCTION CO LTD COMMON STOCK JPY	115,800	447,118.20
US7134481081	PEPSICO INC COMMON STOCK USD 0.017	29,990	2,682,779.31
FR0000121501	PEUGEOT SA COMMON STOCK EUR 1	139,346	2,249,726.92
US7170811035	PFIZER INC COMMON STOCK USD 0.05	291,696	7,980,263.20
US69331C1080	PG&E CORP COMMON STOCK USD 0	2,218	117,706.81
US7181721090	PHILIP MORRIS INTERNATIONAL INC COMMON STOCK USD 0	24,500	2,212,043.65
NL0011821392	PHILIPS LIGHTING NV COMMON STOCK EUR 0.01	10,795	247,552.77
US7201902068	PIEDMONT OFFICE REALTY TRUST INC REIT USD 0.01	83,260	1,423,566.55

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ISIN	Security Name	Total Units	Total Market Value GBP
US72147K1088	PILGRIM'S PRIDE CORP COMMON STOCK USD 0.01	37,900	682,106.04
CNE1000003X6	PING AN INSURANCE GROUP CO OF CHINA LTD COMMON STOCK HKD 1	418,500	1,873,321.39
US7237871071	PIONEER NATURAL RESOURCES CO COMMON STOCK USD 0.01	1,807	269,117.20
CA73927C1005	POWER FINANCIAL CORP COMMON STOCK CAD 0	11,300	238,311.99
US74251V1026	PRINCIPAL FINANCIAL GROUP INC COMMON STOCK USD 0.01	12,072	609,271.80
US7427181091	PROCTER & GAMBLE CO/THE COMMON STOCK USD 0	76,091	5,467,452.77
US74340W1036	PROLOGIS INC REIT USD 0.01	13,252	549,813.07
US74348T1025	PROSPECT CAPITAL CORP COMMON STOCK USD 0.001	25,659	185,499.11
BE0003810273	PROXIMUS SADP COMMON STOCK EUR 0	9,586	241,187.40
US7443201022	PRUDENTIAL FINANCIAL INC COMMON STOCK USD 0.01	37,475	3,197,115.42
US69360J1079	PS BUSINESS PARKS INC REIT USD 0.01	12,372	1,135,439.81
US7445731067	PUBLIC SERVICE ENTERPRISE GROUP INC COMMON STOCK USD 0	16,719	592,976.65
US74460D1090	PUBLIC STORAGE REIT USD 0.1	11,202	1,961,077.86
US6936561009	PVH CORP COMMON STOCK USD 1	9,991	826,717.39
US7475251036	QUALCOMM INC COMMON STOCK USD 0.0001	63,079	2,892,518.57
US74834L1008	QUEST DIAGNOSTICS INC COMMON STOCK USD 0.01	11,169	877,031.55
US7512121010	RALPH LAUREN CORP COMMON STOCK USD 0.01	3,969	259,066.56
AU000000RHC8	RAMSAY HEALTH CARE LTD COMMON STOCK AUD 0	9,000	383,741.57
NL0000379121	RANDSTAD HOLDING NV COMMON STOCK EUR 0.1	7,787	360,342.74
US75281A1097	RANGE RESOURCES CORP COMMON STOCK USD 0.01	5,119	119,127.43
US7551115071	RAYTHEON CO COMMON STOCK USD 0.01	8,093	986,990.68
GB00B24CGK77	RECKITT BENCKISER GROUP PLC COMMON STOCK GBP 10	32,928	2,399,134.08
IT0003828271	RECORDATI SPA COMMON STOCK EUR 0.125	32,878	893,451.42
US7588491032	REGENCY CENTERS CORP REIT USD 0.01	13,322	707,303.43
US7591EP1005	REGIONS FINANCIAL CORP COMMON STOCK USD 0.01	68,400	794,795.47
NL0006144495	RELX NV COMMON STOCK EUR 0.07	164,527	2,443,066.21
ES0173516115	REPSOL SA COMMON STOCK EUR 1	40,551	502,074.86
US7617131062	REYNOLDS AMERICAN INC COMMON STOCK USD 0.0001	17,740	894,057.98
AU000000RIO1	RIO TINTO LTD COMMON STOCK AUD 0	6,864	253,178.44
CA7669101031	RIOCAN REAL ESTATE INVESTMENT TRUST REIT CAD 0	15,300	240,374.18
CH0012032048	ROCHE HOLDING AG COMMON STOCK CHF 0	10,462	2,138,206.76
US7739031091	ROCKWELL AUTOMATION INC COMMON STOCK USD 1	11,512	1,433,510.75
CA7800871021	ROYAL BANK OF CANADA COMMON STOCK CAD 0	9,400	546,137.38
GB00B03MM408	ROYAL DUTCH SHELL PLC COMMON STOCK GBP 0.07	46,976	1,026,190.72
CA7819036046	RUSSEL METALS INC COMMON STOCK CAD 0	64,356	1,004,133.43
NO0010310956	SALMAR ASA COMMON STOCK NOK 0.25	14,806	255,315.08
KR7005930003	SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW 5000	852	1,255,111.00
KYG7800X1079	SANDS CHINA LTD COMMON STOCK HKD 0.01	191,200	708,301.17
SE0000667891	SANDVIK AB COMMON STOCK SEK 1.2	154,031	1,847,367.60
FR0000120578	SANOFI COMMON STOCK EUR 2	30,655	2,218,823.10
DE0007164600	SAP SE COMMON STOCK EUR 0	16,513	1,299,175.21
SG1I52882764	SATS LTD COMMON STOCK SGD 0	191,500	534,851.91
US78410G1040	SBA COMMUNICATIONS CORP REIT USD 0.01	1,303	125,428.53
AN8068571086	SCHLUMBERGER LTD COMMON STOCK USD 0.01	26,153	1,633,451.39
FR0000121972	SCHNEIDER ELECTRIC SE COMMON STOCK EUR 4	20,324	1,193,085.38
US8086251076	SCIENCE APPLICATIONS INTERNATIONAL CORP COMMON STOCK USD 0.0001	5,057	300,884.32
US8110651010	SCRIPPS NETWORKS INTERACTIVE INC COMMON STOCK USD 0.01	6,601	413,707.36
IE00B58JVZ52	SEAGATE TECHNOLOGY PLC COMMON STOCK USD 0.00001	8,737	320,916.80
JP3414750004	SEIKO EPSON CORP COMMON STOCK JPY	18,400	309,532.99
JP3419400001	SEKISUI CHEMICAL CO LTD COMMON STOCK JPY	122,800	1,648,935.51
US81663A1051	SEMGROUP CORP COMMON STOCK USD	207	5,959.45
US8168511090	SEMPRA ENERGY COMMON STOCK USD 0	746	65,922.67
JP3422950000	SEVEN & I HOLDINGS CO LTD COMMON STOCK JPY	16,200	507,145.05
CH0002497458	SGS SA	245	418,316.55
US8243481061	SHERWIN-WILLIAMS CO/THE COMMON STOCK USD 1	6,350	1,575,198.12
DE0007236101	SIEMENS AG COMMON STOCK EUR 0	8,875	974,724.14
CH0000587979	SIKA AG COMMON STOCK CHF 0.6	150	720,278.04
SG1T75931496	SINGAPORE TELECOMMUNICATIONS LTD COMMON STOCK SGD 0	162,800	365,245.96
HK0083000502	SINO LAND CO LTD COMMON STOCK HKD 0	208,000	291,519.77
CNE100000FN7	SINOPHARM GROUP CO LTD COMMON STOCK HKD 1	302,000	1,120,314.05
US7843051043	SJW GROUP COMMON STOCK USD 0.001	516	19,898.05
US78440X1019	SL GREEN REALTY CORP REIT USD 0.01	12,557	1,070,676.42
JP3162600005	SMC CORP/JAPAN COMMON STOCK JPY	5,300	1,252,181.30
FR0000130809	SOCIETE GENERALE SA COMMON STOCK EUR 1.25	26,058	1,059,839.10
DE0003304002	SOFTWARE AG COMMON STOCK EUR 0	30,322	961,324.89
JP3663900003	SOJITZ CORP COMMON STOCK JPY	221,300	443,115.70
US83413U1007	SOLAR CAPITAL LTD COMMON STOCK USD 0.01	2,905	52,526.73
US83416M1053	SOLAR SENIOR CAPITAL LTD COMMON STOCK USD 0.01	1,854	26,658.34
JP3165000005	SOMPO HOLDINGS INC COMMON STOCK JPY	7,900	231,266.28
AU000000SXL4	SOUTHERN CROSS MEDIA GROUP LTD COMMON STOCK AUD 0	262,237	223,976.94
US8448951025	SOUTHWEST GAS HOLDINGS INC COMMON STOCK USD 1	611	40,511.82
US8454671095	SOUTHWESTERN ENERGY CO COMMON STOCK USD 0.01	9,769	63,827.21

Direct Equity Investments as at 31st March 2017

ISIN	Security Name	Total Units	Total Market Value GBP
NZTELE0001S4	SPARK NEW ZEALAND LTD COMMON STOCK NZD 0	120,334	235,447.79
US84763R1014	SPECTRUM BRANDS HOLDINGS INC COMMON STOCK USD 0.01	8,660	962,714.70
US84857L1017	SPIRE INC COMMON STOCK USD 1	956	51,605.42
US8485741099	SPIRIT AEROSYSTEMS HOLDINGS INC COMMON STOCK USD 0.01	8,632	399,828.41
US8485771021	SPIRIT AIRLINES INC COMMON STOCK USD 0.0001	36,064	1,530,582.17
US8550301027	STAPLES INC COMMON STOCK USD 0.0006	206,533	1,448,514.06
US8552441094	STARBUCKS CORP COMMON STOCK USD 0.001	18,194	849,572.28
US8574771031	STATE STREET CORP COMMON STOCK USD 1	14,488	922,379.68
NO0010096985	STATOIL ASA COMMON STOCK NOK 2.5	122,897	1,678,684.71
US8585681088	STELLUS CAPITAL INVESTMENT CORP COMMON STOCK USD 0.001	1,662	19,338.72
NL0000226223	STMICROELECTRONICS NV COMMON STOCK EUR 1.04	25,628	314,129.88
FI0009005961	STORA ENSO OYJ COMMON STOCK EUR 0	53,657	508,527.55
US8636671013	STRYKER CORP COMMON STOCK USD 0.1	18,976	1,997,833.09
JP3814800003	SUBARU CORP COMMON STOCK JPY	35,900	1,051,974.82
LU0075646355	SUBSEA 7 SA	150,262	1,857,996.87
DE0007297004	SUEDZUCKER AG COMMON STOCK EUR 0	16,666	335,287.25
JP3404600003	SUMITOMO CORP COMMON STOCK JPY	169,200	1,818,438.87
JP3890350006	SUMITOMO MITSUI FINANCIAL GROUP INC COMMON STOCK JPY	94,800	2,752,063.05
CA8672241079	SUNCOR ENERGY INC COMMON STOCK CAD 0	66,048	1,624,196.08
CA8672241079	SUNCOR ENERGY INC COMMON STOCK CAD 0	64,400	1,576,740.92
US8679141031	SUNTRUST BANKS INC COMMON STOCK USD 1	46,301	2,047,619.09
SE0000112724	SVENSKA CELLULOSA AB SCA COMMON STOCK SEK 3.33	10,671	276,227.92
SE0000242455	SWEDBANK AB COMMON STOCK SEK 22	36,036	670,082.90
SE0000310336	SWEDISH MATCH AB COMMON STOCK SEK 1.9823	9,272	242,089.86
CH0014852781	SWISS LIFE HOLDING AG COMMON STOCK CHF 5.1	2,722	702,900.60
CH0126881561	SWISS RE AG COMMON STOCK CHF 0.1	26,051	1,872,233.49
US87165B1035	SYNCHRONY FINANCIAL COMMON STOCK USD 0.001	56,396	1,546,949.33
US8718291078	SYSCO CORP COMMON STOCK USD 1	29,800	1,237,327.36
JP3443600006	TAISEI CORP COMMON STOCK JPY	46,000	267,738.12
TW0002330008	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD COMMON STOCK TWD	538,000	2,679,946.64
US87612G1013	TARGA RESOURCES CORP COMMON STOCK USD 0.001	853	40,861.05
US87612E1064	TARGET CORP COMMON STOCK USD 0.0833	8,469	373,788.72
US87238Q1031	TCP CAPITAL CORP COMMON STOCK USD 0.001	3,924	54,665.18
JP3538800008	TDK CORP COMMON STOCK JPY	11,900	602,098.57
CH0102993182	TE CONNECTIVITY LTD COMMON STOCK USD 0.57	27,147	1,618,464.43
CA8787422044	TECK RESOURCES LTD COMMON STOCK CAD 0	49,000	854,447.87
BRVIVTACNPR7	TELEFONICA BRASIL SA PREFERENCE BRL 0	111,700	1,315,325.81
ES0178430E18	TELEFONICA SA COMMON STOCK EUR 1	55,307	496,017.36
KYG875721634	TENCENT HOLDINGS LTD COMMON STOCK HKD 0.00002	152,800	3,503,209.53
US88076W1036	TERADATA CORP COMMON STOCK USD 0.01	32,070	798,127.39
US8807701029	TERADYNE INC COMMON STOCK USD 0.125	28,000	696,389.30
IL0006290147	TEVA PHARMACEUTICAL INDUSTRIES LTD COMMON STOCK ILS 0.1	24,464	641,811.20
US8825081040	TEXAS INSTRUMENTS INC COMMON STOCK USD 1	21,200	1,365,805.90
NO0003078800	TGS NOPEC GEOPHYSICAL CO ASA	13,254	224,603.28
FR0000121329	THALES SA COMMON STOCK EUR 3	7,241	561,516.60
US8835561023	THERMO FISHER SCIENTIFIC INC COMMON STOCK USD 1	13,638	1,675,234.35
US8724381061	THL CREDIT INC COMMON STOCK USD 0.001	2,304	18,351.67
US87244T1097	TICC CAPITAL CORP COMMON STOCK USD 0.01	3,763	22,208.76
US8873173038	TIME WARNER INC COMMON STOCK USD 0.01	16,290	1,272,898.47
US8725401090	TJX COS INC/THE COMMON STOCK USD 1	33,705	2,131,545.75
US8725901040	T-MOBILE US INC COMMON STOCK USD 0.0001	48,558	2,508,186.02
JP3910660004	TOKIO MARINE HOLDINGS INC COMMON STOCK JPY	12,300	414,538.35
JP3573000001	TOKYO GAS CO LTD COMMON STOCK JPY	254,000	923,486.22
JP3567410000	TOKYU CONSTRUCTION CO LTD COMMON STOCK JPY	133,800	840,225.16
JP3629000005	TOPPAN PRINTING CO LTD COMMON STOCK JPY	84,000	684,237.17
CA8911605092	TORONTO-DOMINION BANK/THE COMMON STOCK CAD 0	9,600	383,447.36
FR0000120271	TOTAL SA COMMON STOCK EUR 2.5	45,401	1,841,321.02
JP3634200004	TOYODA GOSEI CO LTD COMMON STOCK JPY	13,900	282,413.98
JP3633400001	TOYOTA MOTOR CORP COMMON STOCK JPY	49,000	2,124,752.35
US87265K1025	TPG SPECIALTY LENDING INC COMMON STOCK USD 0.01	4,406	71,844.81
CA89353D1078	TRANSCANADA CORP COMMON STOCK CAD 0	21,580	794,150.21
CA89353D1078	TRANSCANADA CORP COMMON STOCK CAD 0	2,090	77,135.03
CA8935781044	TRANSCONTINENTAL INC COMMON STOCK CAD 0	21,700	319,842.89
US89417E1091	TRAVELERS COS INC/THE COMMON STOCK USD 0	14,700	1,417,040.26
AU000000TWE9	TREASURY WINE ESTATES LTD COMMON STOCK AUD	119,383	890,738.55
US8958481090	TRIANGLE CAPITAL CORP COMMON STOCK USD 0.001	2,762	42,166.08
JP3539230007	TS TECH CO LTD COMMON STOCK JPY	18,500	397,250.85
US8998961044	TUPPERWARE BRANDS CORP COMMON STOCK USD 0.01	10,816	542,508.31
US9024941034	TYSON FOODS INC COMMON STOCK USD 0.1	9,800	483,632.29
CH0244767585	UBS GROUP AG COMMON STOCK CHF 0.1	193,082	2,472,918.22
FR0000124711	UNIBAIL-RODAMCO SE REIT EUR 5	1,011	189,470.62
NL0000009355	UNILEVER NV DUTCH CERT EUR 0.16	24,678	983,024.94

Direct Equity Investments as at 31st March 2017

ISIN	Security Name	Total Units	Total Market Value GBP
GB00B10RZP78	UNILEVER PLC COMMON STOCK GBP 3.11	61,067	2,405,734.47
US9078181081	UNION PACIFIC CORP COMMON STOCK USD 2.5	51,234	4,339,801.88
US9113121068	UNITED PARCEL SERVICE INC COMMON STOCK USD 0.01	19,600	1,681,858.52
US9113631090	UNITED RENTALS INC COMMON STOCK USD 0.01	16,673	1,667,366.66
US9130171096	UNITED TECHNOLOGIES CORP COMMON STOCK USD 1	33,342	2,991,967.53
US91307C1027	UNITED THERAPEUTICS CORP COMMON STOCK USD 0.01	4,744	513,609.27
US91324P1021	UNITEDHEALTH GROUP INC COMMON STOCK USD 0.01	40,855	5,358,573.73
US9132591077	UNITIL CORP COMMON STOCK USD 0	1,371	49,371.13
FI0009005987	UPM-KYMMENE OYJ COMMON STOCK EUR 0	92,380	1,739,977.41
US9029733048	US BANCORP COMMON STOCK USD 0.01	76,468	3,149,347.82
FR0013176526	VALEO SA COMMON STOCK EUR 1	14,106	753,261.12
US91913Y1001	VALERO ENERGY CORP COMMON STOCK USD 0.01	37,916	2,010,037.69
US92343E1029	VERISIGN INC COMMON STOCK USD 0.001	26,900	1,873,932.58
US92343V1044	VERIZON COMMUNICATIONS INC COMMON STOCK USD 0.1	146,672	5,718,149.44
US92532F1003	VERTEX PHARMACEUTICALS INC COMMON STOCK USD 0.01	14,609	1,277,535.40
DK0010268606	VESTAS WIND SYSTEMS A/S COMMON STOCK DKK 1	16,209	1,057,102.61
FR0000125486	VINCI SA COMMON STOCK EUR 2.5	23,032	1,463,756.39
US92826C8394	VISA INC COMMON STOCK USD 0.0001	69,889	4,967,040.19
US9285634021	VMWARE INC COMMON STOCK USD 0.01	15,369	1,132,472.03
DE0007664039	VOLKSWAGEN AG PREFERENCE EUR 0	2,893	338,023.95
US9290891004	VOYA FINANCIAL INC COMMON STOCK USD 0.01	47,927	1,454,923.36
US9314271084	WALGREENS BOOTS ALLIANCE INC COMMON STOCK USD 0.01	27,806	1,846,765.80
US9311421039	WAL-MART STORES INC COMMON STOCK USD 0.1	98,769	5,693,365.98
US2546871060	WALT DISNEY CO/THE COMMON STOCK USD 0.01	19,660	1,782,756.12
US94106L1098	WASTE MANAGEMENT INC COMMON STOCK USD 0.01	21,400	1,247,941.14
US9487411038	WEINGARTEN REALTY INVESTORS REIT USD 0.03	14,000	373,833.42
US94946T1060	WELLCARE HEALTH PLANS INC COMMON STOCK USD 0.01	17,596	1,972,997.84
US9497461015	WELLS FARGO & CO COMMON STOCK USD 1.666	66,693	2,968,637.18
AU000000WES1	WESFARMERS LTD COMMON STOCK AUD 0	46,945	1,290,797.76
US9523552043	WEST CORP COMMON STOCK USD 0.001	14,397	281,158.57
CA9528451052	WEST FRASER TIMBER CO LTD COMMON STOCK CAD 0	7,261	242,171.21
JP3659000008	WEST JAPAN RAILWAY CO COMMON STOCK JPY	19,300	1,002,968.68
US9598021098	WESTERN UNION CO/THE COMMON STOCK USD 0.01	70,600	1,148,954.37
AU000000WBC1	WESTPAC BANKING CORP COMMON STOCK AUD 0	14,091	301,394.30
CA96145A2002	WESTSHORE TERMINALS INVESTMENT CORP COMMON STOCK CAD 0	36,550	579,925.64
US92924F1066	WGL HOLDINGS INC COMMON STOCK USD 0	169	11,154.04
HK0004000045	WHARF HOLDINGS LTD/THE COMMON STOCK HKD 0	82,000	562,817.07
AU000000WHC8	WHITEHAVEN COAL LTD COMMON STOCK AUD 0	135,534	247,229.76
US96524V1061	WHITEHORSE FINANCE INC COMMON STOCK USD 0.001	1,460	16,112.60
US9694571004	WILLIAMS COS INC/THE COMMON STOCK USD 1	54,412	1,287,577.33
JE00BFNVV485	WOLSELEY PLC COMMON STOCK GBP 10.803	37,514	1,883,202.80
NL0000395903	WOLTERS KLUWER NV COMMON STOCK EUR 0.12	38,355	1,278,335.96
AU000000WPL2	WOODSIDE PETROLEUM LTD COMMON STOCK AUD 0	31,730	620,991.61
US9843321061	YAHOO! INC COMMON STOCK USD 0.001	24,244	899,807.30
SG1U76934819	YANGZIJANG SHIPBUILDING HOLDINGS LTD COMMON STOCK SGD 0	692,700	447,990.27
JP3932000007	YASKAWA ELECTRIC CORP COMMON STOCK JPY	58,400	936,326.97
BMG988031446	YUE YUEN INDUSTRIAL HOLDINGS LTD COMMON STOCK HKD 0.25	208,500	655,457.97
US98956P1021	ZIMMER BIOMET HOLDINGS INC COMMON STOCK USD 0.01	13,911	1,358,448.72