

Close Date : 31/12/2021

NB: Historical classifications may be inaccurate

Name	SSPS Holding Value
10X Genomics Inc Class A	190,149
AAC Technologies 2.625% 2026	28,802
Abcam	120,078
Abiomed	244,682
Accor SA 2.625% Perp	12,171
Accor SA 4.375% Perp	63,911
Adevinta	348,379
Adevinta 3% 2027	41,471
adidas Group	258,585
Adyen Nv	560,343
Affirm Holdings Inc Class A	216,613
AIA Group	113,653
Aker Horizons	163,658
Alibaba (HK Line)	299,986
Alibaba 4% 2037	80,235
Allegro.eu	119,530
Alnylam Pharmaceuticals	165,153
Amazon.Com	510,677
American Water 4.15% 2049	29,108
American Water 4.2% 2048	51,136
AMS 0% 2025 Convertible	40,681
AMS 6% 2025	25,192
ANGI Homeservices 3.875% 2028 (144A)	75,948
Antofagasta 2.375% 2030	56,988
Appian Corp	114,601
Apple 4.5% 2036	62,650
Apple 4.65% 2046	21,087
Asahi Group Holdings Ltd	49,287
Ashtead 4% 2028 (144A)	54,264
Ashtead 4.25% 2029 (144A)	34,512
Ashtead Group	544,218
ASML	722,899
Atlas Copco B	555,828
Australia 3% 21/03/2047	210,871
Auto Trader	299,802

Avanza Bank Holding	718,178
B3 S.A.	159,570
Baillie Gifford British Smaller Cos Fund C Acc	490,112
Baillie Gifford Japanese Smaller Cos Fund C Acc	497,375
Bank Rakyat Indonesia	290,059
Barclays 7.125% 2025 Perp	55,636
Bechtle AG	344,102
Beijer Ref	241,058
Berkeley Group 2.5% 2031	53,949
Berkshire Hathaway 2.85% 2050	70,433
Bharti Airtel 5.65% 2025 Perp	84,069
BHP Group Ltd (Aus. listing)	135,732
BHP Group Plc	527,390
Bodycote	153,800
Brazil 10% 01/01/2023	340,737
Brazil 10% 01/01/2027	111,660
Breedon Group	136,790
Bunzl	455,013
Burberry	222,445
Burford Capital 6.25% 2028 (144a)	29,121
Canada 3.5% 01/12/2045	87,767
Cano Health 6.25% 2028 (144A)	40,410
Carvana	214,279
Cellnex Telecom 0.75% 2031 Convertible	56,208
Chegg	125,595
Cheniere Energy 4.625% 2028	70,700
Chewy Inc	188,610
China Development Bank 3.7% 20/10/2030	211,142
Cirsa 4.75% 2025	41,940
Citigroup 4.412% 2031	49,984
Close Brothers	116,075
Cloudflare Inc	357,576
Cochlear	113,895
Compass Minerals International 6.75% 2027 (144A)	70,999
Co-operative Group 5.125% 2024	51,032
Co-operative Group 7.5% 2026	52,348
COP Fwd Asset 27-Jan-2022 S	-202,716
CoStar Group	248,389
Coursera Inc	110,965

CPI Property 1.625% 2027	24,645
CPI Property 4.875% 2025 Perp	23,125
CyberAgent Inc	144,148
CZK CCP Cash Account	878
CZK CCP Variation Margin	-35,422
Dassault Systemes	249,267
Datadog	227,805
Delivery Hero AG	276,311
Dell 5.3% 2029	38,799
Denali Therapeutics	135,000
Denso	163,101
Diageo	563,461
Doordash Inc	126,848
DSV B	580,363
Duolingo Inc	52,872
EDF 6% 2026 Perp	90,835
EIB 0.375% 2024	38,747
EIB 1.25% 2031	86,039
EIB 4.875% 2036	173,840
Enel 2.25% 2026 Perp	42,334
Enel 8.75% 2023/2073 (144A)	103,377
Enquest	50,299
Epiroc B	192,255
Euromoney Institutional Investor	61,952
Experian	333,840
Exscientia Ltd ADR	31,978
Fanuc	133,763
Fast Retailing	99,518
FDM Group	138,448
Fidelity 2.5% 2026	74,058
FincoBank Banca Fineco	185,604
First Cash 4.625% 2028 (144A)	55,743
First Republic Bank	351,925
Fisher (James) & Sons	21,639
France 3.25% 25/05/2045	270,305
Fraport 1.875% 2028	16,379
Fraport 2.125% 2027	75,303
freee K.K.	74,269
Galaxy Entertainment Group	106,626

Games Workshop Group	131,273
Geely Automobile Holdings	221,549
Genus	179,457
Ginkgo Bioworks Holdings Inc	100,804
Greece 3.45% 02/04/2024	206,005
Halma	165,757
Hargreaves Lansdown	219,892
Hashicorp Inc	63,960
HDFC Corp	185,676
Heimstaden Bostad 2.625% 2027 Perp	49,578
Helical	68,957
HelloFresh SE Ordinary	225,744
Hexpol AB	314,004
Hikma Pharmaceuticals	323,648
Hiscox	122,285
Hiscox 6.125% 2025/45	42,255
HomeServe	185,597
Hong Kong Exchanges & Clearing	264,754
Hoshizaki Corp	34,278
Howden Joinery Group	355,036
IBRD 4.75% 2035	17,865
ICICI Prudential Life Insurance	227,607
iFAST Corp	38,751
IG Group Holdings	143,498
IHS Hdg 5.625% 2026	29,768
Iliad 2.375% 2026	28,732
Illumina	347,095
ILS Fwd Asset 10-Mar-2022 P	295,439
IMCD Group NV	913,416
Inchcape	374,806
Indonesia 3.85% 15/10/2030 (USD)	28,407
Indonesia 8.25% 15/05/2029	205,661
INF 3.587% V UKRPI MIC 151229 C PAY	-185,384
INF 3.587% V UKRPI MIC 151229 C REC	174,517
Informa	167,441
ING Group 6.5% 2025 Perp	12,480
InPost 2.25% 2027	52,739
IntegraFin	115,595
Intermediate Capital Group	219,816

Investec 2.625% 2032	85,756
Italy 2.1% 15/07/2026	369,620
J.P. Morgan 3.782% 2028	27,306
J.P. Morgan 6.4% 2038	96,432
James Hardie Industries	244,376
Japan (Govt) 0.1% CPI Linked 10/03/2026	48,131
Japan (Govt) 0.5% 20/03/2049 #62	349,035
Japan (Govt) 2.3% 20/06/35 #19	131,091
Jefferies Finance 5% 2028 (144A)	58,937
Just Eat Takeaway.com	88,820
Just Group	148,294
Kakaku.com	113,567
KBC 1.25% 2027	69,776
Keller Group	68,564
Kering	170,773
Keyence	129,188
KFW 0.375% 2025	172,457
Kingspan Group	548,497
Kinnevik B Shares	228,967
Kobe Bussan Co Ltd	73,712
KPN 8.375% 2030	35,901
KRW Fwd Asset 27-Jan-2022 P	208,474
Kuehne & Nagel International AG	246,784
Lancashire Holdings	218,801
LeasePlan 7.375% 2024 Perp AT1	76,111
Legal & General	417,843
Legal & General 5.125% 2028/48	52,634
Legal & General 5.375% 2025/45	49,723
Lemonade Inc	77,489
LendingTree 0.5% 2025 Convertible	41,981
Li Ning	380,721
Live Nation 4.75% 2027 (144A)	46,092
London Stock Exchange 2.5% 2031 (144A)	56,899
Long Gilt Future 10yr Mar 22	-322
Makita Corporation	137,324
MarketAxess Holdings	173,496
Marks & Spencer	272,128
Marks and Spencer 3.75% 2026	3,128
Marks and Spencer 7.125% 2037 (144A)	69,985

Match.com 5% 2027 144A	52,595
Match.com 5.625% 2029 144A	44,010
Meggitt	278,426
Meituan	330,899
Melrose Industries	102,140
MercadoLibre	387,959
MercadoLibre 3.125% 2031	53,024
Mesoblast	18,024
MetLife 3.45% 2026 (144A)	11,202
MetLife 3.5% 2026	52,354
Mettler-Toledo	350,894
Mexico 4% IL 30/11/2028	79,080
Mexico 7.75% 29/05/2031	89,340
Misumi	122,472
Mitchells & Butlers 5.574% 15/12/2030	13,549
Mitchells & Butlers 6.469% 15/09/2030	17,335
Moderna Inc	673,635
Molten Ventures	181,843
MS&AD Insurance	173,376
Murata	172,442
Natwest 4.6% 2031 Perp AT1	55,416
Natwest 5.076% 2030	65,948
NAVER Corp	152,739
Netflix 4.625% 2029	118,254
Netflix Inc	492,427
NextEra Energy 5.65% 2029 Perp	53,170
Nibe Industrier AB 'B' Shares	732,008
Nidec	159,630
Nielsen 5.625% 2028 (144A)	54,368
Nintendo	90,492
Nordstrom 4.375% 2030	85,492
Norilsk Nickel ADR	299,279
North Macedonia 3.675% 03/06/2026 (EUR)	35,805
Novocure Ltd	131,357
NVIDIA	347,831
Ocado 3.875% 2026	44,935
Olympus Corp	292,042
Ozon Hdgs 1.875% 2026 Convertible	27,492
PageGroup	251,093

PaymentSense 8% 2025	64,910
Peloton Interactive Inc	63,443
Pension Insurance 4.625% 2031	42,303
Pension Insurance 8% 2026	80,541
Penumbra Inc	159,946
Pershing Square Holdings 1.375% 2027	55,822
Persimmon	214,116
Peru 5.625% 18/11/2050 (USD)	47,666
Peru 6.95% 12/08/2031	235,683
Petrobras Common ADR	363,674
Pigeon	67,818
Ping An Insurance 'H'	146,565
Pinterest	97,014
Prosus 3.68% 2030	43,395
Prosus 3.832% 2051	14,733
Prosus N.V.	596,734
Prudential	427,451
Qatar 4% 14/03/2029 (USD)	27,822
Rabobank 6.5% Perp	53,277
Rational	197,846
REA Group	111,756
Recruit Holdings	268,436
Recursion Pharmaceuticals Inc	49,469
Redfin	159,683
Reliance Industries Ltd	232,336
RELX	333,738
Renishaw	91,217
Reply Spa	278,084
Rightmove	337,136
Rio Tinto	453,950
Rivian Automotive Inc	150,989
Roku	338,763
Romania 2.875% 26/05/2028 (EUR)	94,067
Rothesay Life 8% 2025	41,356
Ryanair ADR	47,365
Ryanair Holdings	298,831
Ryman Healthcare Ltd	89,011
Samsung Electronics	402,210
Samsung SDI Co Ltd	284,280

Sana Biotechnology Inc	31,372
Santander 4.75% 2025 Perp AT1	67,765
Sartorius Stedim Biotech	519,009
Sberbank Spon ADR	299,571
SBI Holdings Inc	239,965
Schibsted B	350,736
Schroders Nv.	80,627
SEA Ltd ADR	277,199
Seek	56,573
Sensata Technologies 3.75% 2031 (144A)	50,049
Shimano Inc	274,145
Shiseido	226,943
Shopify 'A'	1,105,919
SMC	300,038
SmileDirectClub 0% 2026 Convertible (144A)	12,932
Snap Inc	225,526
Snowflake Inc	210,602
SoftBank 5.125% 2027	28,635
SoftBank Group	209,324
South Africa 8.875% 28/02/2035	146,117
Spain 1.85% 30/07/2035	342,666
Spotify Technology SA	350,535
St. James's Place	680,579
Standard Chartered	186,287
Sugi Holdings	166,426
Suzuki Motor Corp	50,659
SVB Financial 1.8% 2031	57,517
Svenska Handelsbanken 4.375% 2027 Perp	98,631
Swiss Re 4.625% 2022 Perp	63,304
Systemex Corp	124,361
Takeaway.com	140,923
Taseko Mines 7% 2026 (144A)	40,078
Techtronic Industries	226,941
Teladoc	125,263
Telereal 1.3657% 2031 (A6)	10,335
Telereal 1.963% 2033 (B2)	14,008
Telereal 5.3887% 2031/33 (A5)	508
Telereal 5.5534% 2031/33 (A3)	1,229
Telereal 5.9478% 2031/33 (A4)	45,334



Temasek 3.375% 2042 RegS	30,371
Temasek 4.625% 2022	49,204
Temasek 5.375% 2039 (RegS)	46,374
Tencent Holdings	456,027
Tesla Inc	686,307
Thai Beverage PCL (Singapore)	40,418
Thailand 1.25% IL 12/03/2028	181,472
The Trade Desk	840,959
Time Warner Cable 6.55% 2037	57,626
Trainline Plc	87,663
Treasury Wine Estates	98,374
Tsingtao Brewery 'H'	126,894
TSMC	579,310
Twilio Inc	374,745
Ubisoft Entertainment	114,364
Unicharm	121,351
Unilever In	380,588
United Overseas Bank	231,639
US 10yr Note Future Mar 22	70
US Treasury 2% 15/08/2025	1,213,140
US Treasury 2% 15/08/2051	406,783
US Treasury 3% 15/11/2045	360,752
Victoria 3.625% 2026	51,717
Victrex	144,195
Virgin Media 5.5% 2029 (144A)	47,809
Volkswagen 3.5% 2025 Perp	19,086
Volkswagen 4.625% 2028 Perp	54,631
Volution Group	200,288
Vonovia 5% 2023 (144a)	14,112
Vroom Inc	46,558
Walt Disney 4.375% 2041	40,870
Want Want China 2.875% 2022	63,126
Washington H Soul Pattinson.& Co Ltd	178,639
Watsco Inc	220,174
Wayfair Inc Class A	470,039
Weir Group	238,688
Wise Plc	76,848
Wizz Air Holdings Plc	168,504
Workday Inc	258,395

Xero Ltd	127,678
Yorkshire Building Society 3.375% 2027/28	46,700
Z Holdings Corp	103,092
Zai Lab ADR	61,466
Zalando SE	475,188
ZhongAn 3.125% 2025	40,682
Zoom Video Communications Inc	231,222