

APS Top 100 Corporate Bonds

	Security	Value (£)
1	NETWORK RAIL INFRA FIN - 1.75% 22 Nov 2027	325,346,761
2	EUROPEAN INVESTMENT BANK - 4.625% 12 Oct 2054	30,288,387
3	GLAXOSMITHKLINE CAPITAL - 4.25% 18 Dec 2045	22,673,988
4	ELECTRICITE DE FRANCE SA - 6% 23 Jan 2114	21,243,805
5	EUROPEAN INVESTMENT BANK - 4.5% 07 Mar 2044	19,241,197
6	PFIZER INC - 2.735% 15 Jun 2043	19,056,362
7	INNOGY FINANCE BV - 6.125% 06 Jul 2039	16,050,273
8	AT+T INC - 7% 30 Apr 2040	14,893,124
9	HSBC BANK PLC - 4.75% 24 Mar 2046	13,029,963
10	BAT INTL FINANCE PLC - 4% 23 Nov 2055	12,778,660
11	ENEL SPA - 5.75% 22 Jun 2037	12,518,545
12	ELECTRICITE DE FRANCE SA - 5.5% 17 Oct 2041	12,355,634
13	CENTRICA PLC - 4.25% 12 Sep 2044	11,892,154
14	AT+T INC - 4.25% 01 Jun 2043	11,550,250
15	GENERAL ELECTRIC CO - 4.875% 18 Sep 2037	11,420,944
16	M+G PLC - 1% 19 Dec 2063	11,190,807
17	E.ON INTL FINANCE BV - 6.75% 27 Jan 2039	10,734,719
18	UNIVERSITY OF OXFORD - 2.544% 31 Dec 2099	10,188,456
19	PEABODY CAPITAL NO TWO - 3.25% 14 Sep 2048	9,770,597
20	VATTENFALL AB - 6.875% 15 Apr 2039	9,689,882
21	SNCF RESEAU - 5.25% 31 Jan 2035	9,325,382
22	WELLCOME TRUST LTD/THE - 2.517% 07 Feb 2118	9,274,176
23	E.ON INTL FINANCE BV - 5.875% 30 Oct 2037	9,197,857
24	GE CAPITAL UK FUNDING UN - 8% 14 Jan 2039	8,944,693
25	METROPOLITAN FUNDING - 4.125% 05 Apr 2048	8,659,799
26	WALMART INC - 5.25% 28 Sep 2035	8,555,793
27	EUROPEAN INVESTMENT BANK - 5.625% 07 Jun 2032	8,526,953
28	ORANGE SA - 5.375% 22 Nov 2050	7,138,380
29	LAND SECURITIES CM PLC - 2.75% 22 Sep 2059	7,135,124
30	VODAFONE GROUP PLC - 3.375% 08 Aug 2049	7,132,538
31	AT+T INC - 4.875% 01 Jun 2044	6,363,375
32	CLARION FUNDING PLC - 3.125% 19 Apr 2048	6,263,346
33	APPLE INC - 3.05% 31 Jul 2029	6,206,135
34	VODAFONE GROUP PLC - 3% 12 Aug 2056	6,045,305
35	JT INTL FIN SERVICES BV - 2.75% 28 Sep 2033	5,995,929
36	HSBC HOLDINGS PLC - 1% 13 Nov 2026	5,969,142
37	MCDONALD S CORP - 4.125% 11 Jun 2054	5,832,353
38	WALMART INC - 5.625% 27 Mar 2034	5,415,545
39	SOUTHERN HOUSING GRP - 3.5% 19 Oct 2047	5,254,730
40	FRESHWATER FINANCE PLC - 4.607% 17 Oct 2036	5,160,194
41	HASTINGS GROUP FINANCE - 3% 24 May 2025	5,147,323
42	STANDARD CHARTERED PLC - 5.125% 06 Jun 2034	5,112,082
43	WESTFIELD AMERICA MANAGE - 2.625% 30 Mar 2029	4,989,316
44	CPUK FINANCE LTD - 3.69% 28 Feb 2047	4,941,879
45	THAMES WATER UTIL FIN - 2.625% 24 Jan 2032	4,891,613
46	COOPERATIEVE RABOBANK UA - 4.625% 23 May 2029	4,682,571
47	VERIZON COMMUNICATIONS - 3.375% 27 Oct 2036	4,021,594
48	SANCTUARY CAPITAL PLC - 6.697% 23 Mar 2039	3,966,765
49	NEWRIVER REIT PLC - 3.5% 07 Mar 2028	3,859,973
50	NIE FINANCE PLC - 6.375% 02 Jun 2026	3,854,557

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51	SOUTHERN GAS NETWORK PLC - 3.1% 15 Sep 2036	3,844,533
52	UNIVERSITY OF CAMBRIDGE - 2.35% 27 Jun 2078	3,837,924
53	GLAXOSMITHKLINE CAPITAL - 5.25% 10 Apr 2042	3,818,243
54	M+G PLC - 1% 20 Oct 2068	3,633,069
55	AA BOND CO LTD - 4.875% 31 Jul 2043	3,595,387
56	DEUTSCHE TELEKOM INT FIN - 2.25% 13 Apr 2029	3,590,001
57	MCDONALD S CORP - 5.875% 23 Apr 2032	3,539,841
58	IMPERIAL BRANDS FIN PLC - 4.875% 07 Jun 2032	3,528,820
59	LONDON + QUADRANT HOUSIN - 5.486% 15 Jun 2042	3,465,366
60	ANHEUSER BUSCH INBEV SA/ - 2.85% 25 May 2037	3,444,332
61	BRITISH LAND CO PLC - 2.375% 14 Sep 2029	3,427,866
62	WESTERN POWER DIST WEST - 5.75% 16 Apr 2032	3,410,209
63	APT PIPELINES LTD - 3.5% 22 Mar 2030	3,367,232
64	TRITAX BIG BOX REIT PLC - 3.125% 14 Dec 2031	3,240,968
65	VERIZON COMMUNICATIONS - 3.125% 02 Nov 2035	3,138,312
66	GOLDMAN SACHS GROUP INC - 3.125% 25 Jul 2029	3,126,260
67	SANTANDER UK GROUP HLDGS - 1% 08 May 2026	3,113,461
68	EUROPEAN INVESTMENT BANK - 3.875% 08 Jun 2037	3,075,107
69	ADMIRAL GROUP PLC - 5.5% 25 Jul 2024	3,048,918
70	ELECTRICITE DE FRANCE SA - 6.125% 02 Jun 2034	3,045,340
71	VOLKSWAGEN INTL FIN NV - 3.375% 16 Nov 2026	3,016,044
72	GOLDMAN SACHS GROUP INC - 4.25% 29 Jan 2026	2,988,026
73	VODAFONE GROUP PLC - 1% 03 Oct 2078	2,980,256
74	APPLE INC - 3.6% 31 Jul 2042	2,944,910
75	LIBERTY LIVING FINANCE - 3.375% 28 Nov 2029	2,813,413
76	YORKSHIRE BUILDING SOC - 3.5% 21 Apr 2026	2,741,972
77	ANGLO AMERICAN CAPITAL - 3.375% 11 Mar 2029	2,733,389
78	WELLS FARGO + COMPANY - 2% 28 Jul 2025	2,713,206
79	TELEREAL SECURED FINANCE - 4.01% 10 Dec 2033	2,706,339
80	LEGAL + GENERAL GROUP - 1% 14 Nov 2048	2,698,429
81	LAFARGEHOLCIM STERL FIN - 3% 12 May 2032	2,671,984
82	LLOYDS BANK PLC - 6.5% 17 Sep 2040	2,634,785
83	VERIZON COMMUNICATIONS - 4.75% 17 Feb 2034	2,595,757
84	THAMES WATER UTIL FIN - 4.625% 04 Jun 2046	2,560,020
85	HSBC HOLDINGS PLC - 5.75% 20 Dec 2027	2,437,806
86	BNP PARIBAS - 3.375% 23 Jan 2026	2,405,791
87	GLENCORE FINANCE EUROPE - 3.125% 26 Mar 2026	2,395,547
88	IMPERIAL BRANDS FIN PLC - 5.5% 28 Sep 2026	2,384,107
89	THAMES WATER UTIL FIN - 4% 19 Jun 2025	2,368,068
90	PROCTER + GAMBLE CO/THE - 1.8% 03 May 2029	2,355,949
91	WESTERN POWER DISTRIBUTI - 3.625% 06 Nov 2023	2,238,193
92	FORD MOTOR CREDIT CO LLC - 4.535% 06 Mar 2025	2,133,708
93	NATL GRID ELECT TRANS - 2.75% 06 Feb 2035	2,092,059
94	VINCI SA - 2.75% 15 Sep 2034	2,044,162
95	GLAXOSMITHKLINE CAPITAL - 6.375% 09 Mar 2039	2,025,604
96	THAMES WATER UTIL FIN - 5.125% 28 Sep 2037	2,010,010
97	NORTHUMBRIAN WATER FIN - 2.375% 05 Oct 2027	1,980,648
98	HISCOX LTD - 1% 24 Nov 2045	1,954,933
99	ROYAL BK SCOTLND GRP PLC - 1% 28 Mar 2027	1,853,064
100	MCDONALD S CORP - 2.95% 15 Mar 2034	1,848,708