

Report as at 31.07.2023

Portfolio	UOR Long Term Investment Fund
Portfolio No.	925716-1
Reference Currency	GBP

Assets by Class and by Currency

	GBP	EUR	USD	Others	Total	
Equities	6,825,449	935,078	22,164,021	12,610,474	42,535,021	72.7%
United Kingdom	5,793,715				5,793,715	9.9%
Europe ex. UK		935,078		4,590,903	5,525,980	9.4%
North America	1,031,733		22,164,021		23,195,754	39.6%
Japan				1,039,676	1,039,676	1.8%
Asia ex. Japan				2,298,499	2,298,499	3.9%
Emerging Markets				4,681,396	4,681,396	8.0%
Bonds	6,230,545				6,230,545	10.6%
United Kingdom	3,182,601				3,182,601	5.4%
North America	2,022,321				2,022,321	3.5%
Global	1,025,623				1,025,623	1.8%
Alternatives	6,495,903		1,449,575	671,943	8,617,421	14.7%
Property	441,466				441,466	0.8%
Private Equity	767,906				767,906	1.3%
Commodities			1,449,575		1,449,575	2.5%
Other	5,286,530			671,943	5,958,473	10.2%
Cash	1,131,819	128	13		1,131,959	1.9%
Sterling	1,131,819				1,131,819	1.9%
Euro		128			128	
Dollar			13		13	
Total	20,683,715	935,205	23,613,609	13,282,417	58,514,946	100.0%
	35.3%	1.6%	40.4%	22.7%	100.0%	

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Positions

	Ccy	Quantity	Cost Price Forex Cost Cost Value	Market Price Forex Rate Yield	Market Value Accruals Estimated Income	Weight
Equities						
United Kingdom						
Johnson Matthey PLC Registered Shs BZ4BQC7	GBP	44,957	21.02 945,220	18.01 4.28%	809,676 24,726 34,617	1.4%
Spirax-Sarco Engineering PLC Shs BWFGQN1	GBP	3,548	110.62 392,490	111.25 1.37%	394,715 5,393	0.7%
Experian PLC Shs B19NLV4	GBP	38,558	25.40 979,460	30.09 1.45%	1,160,210 16,811	2.0%
Reckitt Benckiser Group Plc Shs B24CGK7	GBP	12,655	62.32 788,694	58.38 3.14%	738,799 23,197	1.3%
Astrazeneca Plc Shs 0989529	GBP	11,998	69.69 836,194	111.86 2.14%	1,342,096 28,699	2.3%
RELX Plc Shs B2B0DG9	GBP	50,515	18.94 956,913	26.20 2.08%	1,323,493 27,581	2.3%
Total United Kingdom			4,898,972	2.36%	5,768,989 24,726 136,298	9.9%

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Equities						
Europe ex. UK						
Schneider Electric SE Act. 4834108	EUR	6,733	128.37 0.85318 737,430	162.04 0.85707 1.94%	935,078 18,178	1.6%
VESTAS WIND SYSTEMS A S Shares BN4MYF5	DKK	59,501	196.47 8.59636 1,359,900	181.64 8.69391	1,243,142	2.1%
Mowi ASA Registered Shs B02L486	NOK	54,581	164.63 12.55706 715,605	178.25 12.999 4.32%	748,447 32,331	1.3%
Roche Holding AG, Basel Genussschein 7110388	CHF	3,752	222.63 1.21406 688,017	270.60 1.11695 3.51%	908,985 31,912	1.6%
Novo-Nordisk AS Shs -B- BHC8X90	DKK	13,455	396.33 8.20844 649,654	1,092.20 8.69391 1.14%	1,690,328 19,191	2.9%
Total Europe ex. UK			4,150,606	1.84%	5,525,980 101,611	9.4%
North America						
Ball Corp Shs 2073022	USD	26,646	60.22 1.21533 1,320,411	58.69 1.2856 1.36%	1,216,439 16,581	2.1%

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North America						
Thermo Fisher Scientific Inc Shs 2886907	USD	3,321	309.89 1.22088 842,954	548.66 1.2856 0.24%	1,417,315 3,358	2.4%
Visa Inc Registered Shs -A- B2PZN04	USD	6,399	169.64 1.21178 895,807	237.73 1.2856 0.73%	1,183,287 8,586	2.0%
Adobe Inc Registered Shs 2008154	USD	1,731	645.56 1.36467 818,850	546.17 1.2856	735,392	1.3%
Microsoft Corp Shs 2588173	USD	6,876	128.69 1.27474 694,169	335.92 1.2856 0.79%	1,796,660 14,227	3.1%
Fortinet Inc Shs B5B2106	USD	14,746	52.23 1.38129 557,636	77.72 1.2856	891,459	1.5%
Palo Alto Networks Inc Shs B87ZMX0	USD	7,043	140.02 1.33757 737,288	249.96 1.2856	1,369,375	2.3%
Cognex Corp Shs 2208288	USD	12,523	82.10 1.35482 758,914	54.62 1.2856 0.51%	532,052 2,727	0.9%
NVIDIA Corp Shs 2379504	USD	5,129	145.59 1.39747 534,361	467.29 1.2856 0.03%	1,864,289 638	3.2%

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Equities						
North America						
Broadcom Inc Registered Shs BDZ78H9	USD	1,650	618.83 1.2533 814,699	898.65 1.2856 1.99%	1,153,370 22,974	2.0%
Walt Disney Company Shs Disney 2270726	USD	6,946	105.56 1.21423 603,866	88.89 1.2856	480,266	0.8%
Alphabet Inc Shs -C- BYY88Y7	USD	12,199	60.73 1.21718 608,661	133.11 1.2856	1,263,075	2.2%
Total North America			15,910,867	0.79%	23,195,754 184,179	39.6%
Japan						
Unicharm Corporation Shs 6911485	JPY	35,970	4,264.56 138.31194 1,109,061	5,267.00 182.81 0.70%	1,036,344 3,333 7,280	1.8%
Asia ex. Japan						
DBS Group Holdings Ltd Shs 6175203	SGD	52,650	19.91 1.74797 599,844	34.26 1.70791 4.55%	1,056,138 48,090	1.8%

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Equities						
Asia ex. Japan						
AIA Group Ltd	HKD	160,958	76.11	77.40	1,242,361	2.1%
Shs			9.71581	10.0278		
B4TX8S1			1,260,942	1.99%	24,667	
Total Asia ex. Japan			1,860,787		2,298,499	3.9%
				3.17%	72,758	

Emerging Markets						
TRIP.COM GROUP LIMITED	HKD	23,049	224.46	311.40	715,756	1.2%
Ordinary shares			10.67458	10.0278		
BNYK8H9			484,655			
HDFC Bank Ltd	USD	22,369	53.57	68.28	1,188,049	2.0%
Shs Sponsored American Depository			1.25583	1.2856		
Receipts Repr. 3 Shs			954,119	1.02%	12,124	
2781648						
Taiwan Semiconductor Manufacturing Co Ltd	USD	14,521	34.98	99.15	1,119,911	1.9%
Shs Sponsored American Depository			1.29119	1.2856		
Receipts Repr. 5 Shs			393,347	1.79%	20,018	
2113382						
Samsung Electronics Co Ltd	USD	853	1,057.12	1,361.00	903,028	1.5%
Shs Sponsored Global Depository			1.23108	1.2856		
Receipt Repr 25 Shs			732,464	2.01%	18,132	
4942818						

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Equities						
Emerging Markets						
Tencent Holdings Ltd	HKD	21,353	398.77	354.40	754,652	1.3%
Shs			9,6396	10.0278		
BMMV2K8			883,337	0.68%	5,111	
Total Emerging Markets			3,447,922		4,681,396	8.0%
				1.18%	55,384	
Total Equities			31,378,214		42,506,962	72.7%
				1.31%	28,059	
					557,510	

Bonds

United Kingdom						
1.125% United Kingdom of Great Britain and Northern Ireland 2021 - 31.01.2039 Treasury Gilt BLPK733	GBP	1,070,000	66.25	62.86	672,559	1.1%
			708,896	1.79%	12,038	
Var% HSBC Holdings Plc 2017-13.11.26 Fixed-Variable Rate BF3FPL2	GBP	100,000	96.77	91.04	91,036	0.2%
			96,773	2.48%	1,607	
					2,256	
2.9% AT&T Inc 2018-04.12.26 Global Notes BF5JNX0	GBP	250,000	108.21	89.94	224,860	0.4%
			270,525	3.22%	4,747	
					7,250	

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Bonds						
United Kingdom						
0.125% Nordic Investment Bank 2021-15.12.26 Euro Medium Term Note Senior Note BLB3B89	GBP	280,000	97.24 272,261	84.52 0.15%	236,667 219 350	0.4%
6.015% Dwr Cymru (Fin) UK Plc 2001-31.03.28 Notes Class A1 7115264	GBP	100,000	136.77 136,770	100.28 6.00%	100,278 2,005 6,015	0.2%
7% Bank of America Corp 2008-31.07.28 Euro Medium-Term Note Series 196 Senior Reg-S B3BXWM4	GBP	300,000	138.92 416,770	105.10 6.66%	315,297 21,000	0.5%
5% Wales & West Utilities Finance PLC 2011-07.03.28 Class A4 Series 2011-1 Secured Senior Reg-S B5BDN69	GBP	170,000	122.53 208,294	96.26 5.19%	163,644 3,391 8,500	0.3%
3.25% BARCLAYS PLC 17.01.2018 - 17.01.2033 Senior Note BF59T21	GBP	205,000	80.70 165,435	77.36 4.20%	158,584 3,559 6,663	0.3%
5.25% Glaxosmithkline Capital PLC 2001-19.12.33 Euro Medium-Term Note Reg-S Senior Series 1 3115912	GBP	100,000	139.48 139,483	100.89 5.20%	100,886 602 5,250	0.2%

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Bonds						
United Kingdom						
6.375% British Telecommunications 2007-23.6.37 Euro Medium-Term Notes Reg-S Series 20073 Senior B1YYD83	GBP	200,000	102.15 204,296	99.73 6.39%	199,450 1,324 12,750	0.3%
5.125% Temasek Financial (I) Ltd 2010-26.7.40 Regd.Global Medium-Term Notes Reg-S Series 10 Senior B4LK0L7	GBP	240,000	106.25 255,000	99.01 5.18%	237,629 168 12,300	0.4%
5.25% SNCF RESEAU SA 31.01.2001 - 31.01.2035 Reg-S Senior Note B83CFH0	GBP	250,000	106.24 265,590	101.41 5.18%	253,533 6,563 13,125	0.4%
3.375% Verizon Communications Inc 2017-27.10.36 BF329N3	GBP	280,000	107.34 300,560	77.22 4.37%	216,222 7,172 9,450	0.4%
Var% Aviva PLC 2015-4.6.50 Fixed to Floating Rate Notes Variable Rate Reg-S Series 10 Subord. BYR8BC3	GBP	200,000	108.69 217,373	89.50 5.73%	179,004 1,596 10,250	0.3%
Total United Kingdom			3,658,026	4.04%	3,149,648 32,953 127,196	5.4%

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Bonds						
North America						
Lyxor Core US TIPS (DR)UCITS ETF Shs -Dist-GBP-hedged Distribution Multi Units Luxembourg SICAV BDFFKC2	GBP	19,681	112.64 2,216,836	102.76	2,022,321	3.5%
Global						
Lombard Odier Global Climate Bond Shs -N GBP Systematic Multi-Currency Hedged- Distribution Lombard Odier Funds SICAV BYZNFZ1	GBP	115,398	10.35 1,194,536	8.89 1.13%	1,025,623 11,540	1.8%
Total Bonds			7,069,399	2.24%	6,197,592 32,953 138,736	10.6%
Alternatives						
Property						
Assura Plc Shs BVGBWW9	GBP	932,150	0.75 700,764	0.47 6.67%	441,466 29,456	0.8%

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Alternatives

Private Equity

Schroder BSC Social Impact Trust PLC Ordinary shares BF78131	GBP	839,242	1.00 839,242	0.92 1.42%	767,906 10,910	1.3%
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Commodities

iShares Physical Metals PLC 2011-Without Fixed Maturity Regd. ETC on Gold Commodity Reg-S Sec. B4R1D93	GBP	48,619	26.99 1,312,055	29.82	1,449,575	2.5%
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Other

International Public Partnerships Shs B188SR5	GBP	539,453	1.65 889,486	1.32 5.88%	709,920 41,754	1.2%
BBGI Global Infrastructure SA SICAV Shs -Ordinary- B6QWXM4	GBP	493,350	1.56 768,558	1.36 5.49%	671,943 36,903	1.1%
Greencoat UK Wind PLC Registered Shs B8SC6K5	GBP	491,406	1.32 649,169	1.46 5.45%	719,418 39,214	1.2%
Foresight Solar Fund Limited Shs GBP BD3QJR5	GBP	407,279	1.04 423,965	0.98 7.26%	399,541 7,657 28,998	0.7%

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Alternatives						
Other						
3I Infrastructure PLC Shs GBP BF5FX16	GBP	353,526	2.91 1,030,465	3.13 3.56%	1,106,536 39,418	1.9%
Hipgnosis Songs Fund Limited Shs Ordinary GBP BFYT9H7	GBP	769,811	1.08 830,918	0.78 6.72%	601,222 40,415	1.0%
HICL Infrastructure Plc Registered Shs BJLP1Y7	GBP	450,900	1.72 774,550	1.31 6.29%	591,581 37,199	1.0%
Octopus Renewables Infrastructure Trust Plc Ordinary Shs GBP BJM0293	GBP	409,113	1.04 425,333	0.93 5.77%	380,884 21,969	0.7%
HARMONY ENERGY INCOME TRUST PLC Ordinary shares BLNNFY1	GBP	425,000	1.00 425,000	0.95 5.24%	405,450 21,250	0.7%
Digital 9 Infrastructure PLC Shs GBP BMDKH43	GBP	660,000	1.08 709,500	0.55 10.87%	364,320 39,600	0.6%
Total Other			6,926,944	5.83%	5,950,816 7,657 346,721	10.2%
Total Alternatives			9,779,005	4.50%	8,609,764 7,657 387,087	14.7%

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Cash						
Sterling						
Investment Account Capital AC/737733.0010	GBP	558,046.36		4.50%	558,046 25,112	1.0%
Investment Account Income AC/737733.0120	GBP	45,433.65		4.50%	45,434 2,045	0.1%
Investment Account Capital AC/737733.0210	GBP	423,246.7		4.50%	423,247 19,046	0.7%
Investment Account Income AC/737733.0320	GBP	105,092.53		4.50%	105,093 4,729	0.2%
Total Sterling				4.50%	1,131,819 50,932	1.9%
Euro						
Investment Account AC/737733.0502	EUR	148.82		0.85707 3.00%	128 4	

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Cash						
Dollar						
Investment Account AC/737733.0401	USD	16.23		1.2856 5.00%	13 1	
Total Cash				4.50%	1,131,959 50,936	1.9%
Total Market Value					58,446,278	100.0%
Total Accruals					68,668	
Total Portfolio					58,514,946	
Total Estimated Income					1,134,269	
Total Yield					1.94%	