

Glasgow School of Art Listing of investments  
Period end: 30 September 2023

Security	Nominal (Shares/ Units)
<b>Government Bonds</b>	
UNITED KINGDOM (GOVERNMENT OF) 2.75% GILT SNR BDS 09/24 GBP1000 'REGS'	149,818
UNITED KINGDOM (GOVERNMENT OF) 0.25% BDS 31/07/2031 GBP1000	196,775
UNITED KINGDOM (GOVERNMENT OF) 0.625% BDS 31/07/2035 GBP1000 'REGS'	197,104
UNITED KINGDOM (GOVERNMENT OF) 3.75% BDS 22/10/2053 GBP1000 'REGS'	83,995
UNITED KINGDOM (GOVERNMENT OF) 3.75% BDS 29/01/2038 GBP1000 'REGS'	80,337
<b>Non Government Bond Funds</b>	
VOLARE OFFSHORE GLOBAL FIXED INT FUND Z INC	516,720.976
<b>UK Corporate Bond Funds</b>	
VOLARE OFFSHORE STERLING FIXED INT FUND Z	1,349,103.852
<b>Property Funds</b>	
PROLOGIS INC COM USD0.01	263
<b>Basic Resources</b>	
RIO TINTO ORD GBP0.10	3,066
<b>Industrial Goods &amp; Services</b>	
ASML HOLDING NVEURO.09	246
CRH ORD EUR 0.32 (DI)	1,376
SMITH(DS) ORD GBP0.10	15,159
TETRA TECH INC COM STK USD0.01	570
SCHNEIDER ELECTRIC SE EUR4.00	659
<b>Food &amp; Beverage</b>	
NESTLE SA CHF0.10 (REGD)	1,134
<b>Personal &amp; Household Goods</b>	
WATCHES OF SWITZERLAND GROUP PLC ORD GBP0.0125	4,812
ESTEE LAUDER COMPANIES INC COM USD0.01 CLASS A	483
PROCTER & GAMBLE CO COM NPV	780
<b>Health Care</b>	
ASTRAZENECA ORD USD0.25	1,080
ELI LILLY AND COMPANY COM NPV	291
WEST PHARMACEUTICAL SERVICES INC COM USD0.25	201
ROCHE HOLDINGS AG GENUSSSCHEINE NPV	334
<b>Retail</b>	
AMAZON COM INC COM USD0.01	850
<b>Media</b>	
RELX PLC GBP0.1444	4,884
<b>Telecommunications</b>	
KONINKLIJKE KPN NV EURO.4	30,793
<b>Utilities</b>	
NATIONAL GRID ORD GBP0.12431289	8,474
ORSTED A/S DKK10	1,000
NEXTERA ENERGY INC COM USD0.01	1,300
ENEL SPA EUR1	14,000
<b>Banks</b>	
DBS GROUP HLDGS LTD NPV	2,726
<b>Insurance</b>	
ZURICH INSURANCE GROUP AG CHF0.10	124
<b>Financial Services</b>	
MASTERCARD INCORPORATED COM USD0.0001 CLASS A	251
<b>Real Estate</b>	

AMERICAN TOWER CORP COM USD0.01	345
<b>Technology</b>	
KEYWORDS STUDIOS PLC ORD GBP0.01	3,234
ALPHABET INC CAPITAL STOCK USD0.001 CL A	538
ACCENTURE PLC CLS'A'USD0.0000225	389
APPLE INC COM USD0.00001	744
AUTODESK INC COM USD0.01	292
TAIWAN SEMICONDUCTOR MANUFACTURING SPON ADS EACH REP 5 ORD TWD10	1,442
ACTIVISION BLIZZARD INC COM USD0.000001	719
MICROSOFT CORP COM USD0.00000625	536
<b>Liquidity Fund</b>	
ABERDEEN STANDARD LIQUIDITY FD LUX STERLING L1 GBP DIS	340,915.79
<b>Alternative</b>	
THE RENEWABLES INFRASTRUCTURE GRP ORD NPV	34,076
BLUEFIELD SOLAR INCOME FUND LTD ORD NPV	36,170
GRESHAM HOUSE ENERGY STORAGE FD PLC ORD GBP0.01	14,471
GREENCOAT RENEWABLES PLC EURO.01	45,371
3I INFRASTRUCTURE ORD NPV	13,457
HICL INFRASTRUCTURE PLC ORD GBP0.0001	28,756
INTERNATIONAL PUBLIC PARTNERSHIP ORD GBP0.0001	25,519
BBGI GLOBA INFRASTRUCTURE S.A.ORD NPV (DI)	30,705
GREENCOAT UK WIND PLC ORD GBP0.01	29,158
<b>Multi Asset</b>	
SCHIEHALLION FUND LTD (THE) ORD NPV	36,408