



THE INVESTMENT COMPANY

Portfolio and Assets At 31 August 2026

Security	Holding	Fair Value £	% of total net assets
Wisdomtree Physical Gold	4,500	1,503,261	14.3%
Wisdomtree Physical Bitcoin	43,000	599,484	5.7%
UK Index Linked Gilt (10/08/28)	340,000	504,934	4.8%
UK Index Linked Gilt (22/03/29)	290,000	501,381	4.8%
UK Index Linked Gilt (22/07/30)	145,000	497,829	4.7%
Airbus SE	2,530	427,169	4.1%
Wheaton Precious Metals	3,210	356,764	3.4%
USA Treasury Notes 0.500% Jan 2028	360,000	350,318	3.3%
USA Treasury Notes 0.375% Jul 2027	350,000	346,131	3.3%
Amazon	1,760	336,891	3.2%
VanEck Vectors Junior Gold Miners ETF	3,500	329,935	3.1%
GTT (Gaztransport et Technigaz)	1,760	316,083	3.0%
Amadeus IT Group	6,100	301,294	2.9%
Veolia Environnement	10,200	284,643	2.7%
Texas Pacific Land	940	259,286	2.5%
USA Treasury Notes 0.125% Apr 2027	300,000	256,783	2.4%
Linde	700	252,529	2.4%
Canadian Pacific Kansas City	3,700	252,159	2.4%
Intercontinental Exchange	2,100	248,670	2.4%
Triple Flag Precious Metals	9,700	240,144	2.3%
Vinci	2,450	237,302	2.2%
Boeing	1,500	229,660	2.2%
Sprott	2,250	218,600	2.1%
Royal Gold	1,000	192,668	1.8%
Kinross Gold	7,600	171,813	1.6%
Visa	550	153,750	1.5%
Agnico Eagle Mines	750	112,249	1.1%
Ferrovial NV	2,500	107,944	1.0%
Microsoft	275	102,796	1.0%
Aena SME, SA	4,500	101,233	1.0%
Rolls Royce	6,600	100,993	1.0%
Iberdrola, SA	5,660	97,725	0.9%
Waste Management	595	95,982	0.9%
Enbridge	2,500	93,158	0.9%
Honeywell Aerospace	795	92,622	0.9%
Aris Mining	4,000	58,920	0.5%
Avino Silver & Gold Mines	10,000	53,791	0.5%
Total investments		10,386,894	98.8%
Cash		221,691	2.1%
Other net liabilities		(92,790)	(0.9)%
Total cash and other net current liabilities		128,901	1.2%
Total net assets		10,515,795	100.0%