

LGPS Central UK Equity Passive Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
UK Collective Investment Schemes 6.65%			
Equity Investment Instruments 2.95%			
296,051	3i Infrastructure	722	0.06
41,000	Aberforth Smaller Companies Investment Trust	544	0.04
200,000	Alliance Trust	1,544	0.12
45,000	Baillie Gifford Japan Investment Trust	386	0.03
55,000	Bankers Investment Trust	494	0.04
24,000	BlackRock Smaller Companies Trust	344	0.03
65,000	British Empire Securities & General Investment Trust	496	0.04
14,000	Caledonia Investments	388	0.03
170,000	City of London Investment Trust	720	0.06
80,000	Dragon Capital - Vietnam Enterprise Investments	375	0.03
60,000	Edinburgh Dragon Investment Trust	218	0.02
110,000	Edinburgh Investment Trust	743	0.06
40,000	F&C Global Small Companies	578	0.05
244,000	Fidelity China Special Situations Investment Trust	525	0.04
178,000	Fidelity European Values Investment Trust	416	0.03
110,000	Fidelity Special Values Investment Trust	301	0.02
75,000	Finsbury Growth & Income Trust	612	0.05
280,000	Foreign & Colonial Investment Trust	2,027	0.16
320,000	GCP Infrastructure Investments Fund	397	0.03
58,000	Genesis Emerging Markets Fund	383	0.03
450,000	Greencoat UK Wind	574	0.05
42,134	HarbourVest Global Private Equity Fund	604	0.05
30,000	Herald Investment Trust	395	0.03
970,682	HICL Infrastructure	1,487	0.12
597,500	International Public Partnership	903	0.07
140,000	JP Morgan American Investment Trust	655	0.05
75,000	JP Morgan Emerging Markets Investment Trust	643	0.05
50,000	JP Morgan Indian Investment Trust	314	0.03
100,000	JP Morgan Japanese Investment Trust	457	0.04
70,000	Jupiter European Opportunities Trust	603	0.05
510,000	Mercantile Investment Trust	1,075	0.09
110,000	Monks Investment Trust	922	0.07
70,000	Murray International Trust	794	0.06
532,000	NB Global Floating Rate Income Fund	492	0.04
28,000	Pantheon International Participations Fund	599	0.05
100,000	Perpetual Income and Growth Investment Trust	351	0.03
120,000	Pershing Square Holdings	1,392	0.11
800	Personal Assets Trust	318	0.03

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UK Collective Investment Schemes (continued)			
Equity Investment Instruments (continued)			
70,000	Polar Capital Technology Trust	931	0.07
70,000	RIT Capital Partners	1,428	0.11
22,000	Riverstone Energy	281	0.02
50,000	Schroder Asia Pacific Fund	215	0.02
46,000	Scottish Investment Trust	398	0.03
730,000	Scottish Mortgage Investment Trust	3,951	0.33
250,000	Sequoia Economic Infrastructure Income	275	0.02
45,454	Sequoia Economic Infrastructure Income Fund Rights	2	–
196,593	Syncona	556	0.04
30,000	Temple Bar Investment Trust	380	0.03
138,000	Templeton Emerging Markets Investment Trust	981	0.08
136,000	TR Property Investment Trust	555	0.04
70,000	VinaCapital Vietnam Opportunity Fund	244	0.02
100,000	Witan Investment Trust	1,104	0.09
24,000	Worldwide Healthcare Trust	694	0.06
		36,786	2.95
Non-equity Investment Instruments 3.67%			
210,500	iShares MSCI UK Small Cap UCITS ETF GBP Acc	45,805	3.67
Real Estate Investment & Services 0.03%			
255,000	F&C Commercial Property Trust	356	0.03
UK Equities 92.18%			
Aerospace & Defence 1.95%			
1,645,000	BAE Systems	10,360	0.82
1,237,999	Cobham	1,445	0.12
260,000	QinetiQ	744	0.06
859,000	Rolls-Royce	8,482	0.68
185,000	Senior	578	0.05
32,000	Ultra Electronics	508	0.04
		24,360	1.95
Automobiles & Parts 0.01%			
50,000	TI Fluid Systems	124	0.01
Banks 10.08%			
19,000	Bank of Georgia	325	0.03

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HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
UK Equities (continued)			
Banks (continued)			
8,774,000	Barclays	15,072	1.21
74,000	Close Brothers	1,171	0.09
455,000	CYBG	1,471	0.12
10,340,000	HSBC	69,258	5.55
36,925,000	Lloyds Banking	21,885	1.75
46,000	Metro Bank	1,368	0.11
2,320,000	Royal Bank of Scotland	5,798	0.46
1,400,000	Standard Chartered	8,910	0.71
10,000	TBC Bank	168	0.01
120,000	Virgin Money	460	0.04
		125,886	10.08
Beverages 3.03%			
36,000	A.G. Barr	259	0.02
136,000	Britvic	1,064	0.09
105,000	Coca-Cola HBC	2,744	0.22
1,243,000	Diageo	33,797	2.70
		37,864	3.03
Chemicals 0.81%			
65,000	Croda International	3,380	0.27
240,000	Elementis	644	0.05
95,000	Johnson Matthey	3,380	0.27
2,316,000	Sirius Minerals	647	0.05
133,000	Synthomer	720	0.06
42,000	Victrex	1,402	0.11
		10,173	0.81
Construction & Materials 0.62%			
370,000	Balfour Beatty	1,014	0.08
200,000	Ibstock	471	0.04
40,000	Keller	406	0.03
42,857	Kier	388	0.03
80,000	Marshalls	332	0.03
2,459,000	Melrose Industries	4,916	0.39
87,000	Polypipe	310	0.02
		7,837	0.62

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HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
UK Equities (continued)			
Electricity 0.60%			
90,000	ContourGlobal	180	0.01
209,000	Drax	811	0.06
450,000	Renewables Infrastructure	505	0.04
528,000	SSE	6,051	0.49
		7,547	0.60
Electronic & Electrical Equipment 0.44%			
195,000	Halma	2,818	0.22
141,000	Morgan Advanced Materials	468	0.04
17,000	Renishaw	806	0.06
61,000	Spectris	1,446	0.12
		5,538	0.44
Financial Services 3.07%			
500,000	3i	4,706	0.38
175,000	Ashmore	637	0.05
129,000	Brewin Dolphin	442	0.04
56,000	Charter Court Financial Services	187	0.01
19,000	Georgia Capital	212	0.02
135,000	Hargreaves Lansdown	3,017	0.24
200,000	IG	1,266	0.10
110,000	IntegraFin	391	0.03
150,000	Intermediate Capital	1,635	0.13
335,000	Investec	1,807	0.14
511,000	IP	654	0.05
274,906	John Laing	859	0.07
206,000	Jupiter Fund Management	835	0.07
162,000	London Stock Exchange	7,428	0.60
800,000	Man	1,410	0.11
171,427	NEX	1,704	0.14
115,000	OneSavings Bank	467	0.04
130,000	Paragon	622	0.05
48,000	Plus500	640	0.05
131,536	Provident Financial	794	0.06
911,000	Quilter	1,223	0.10
22,000	Rathbone Brothers	528	0.04

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UK Equities (continued)			
Financial Services (continued)			
55,000	Schroders	1,699	0.14
1,433,780	Standard Life	4,386	0.35
290,000	TP ICAP	775	0.06
		38,324	3.07
Fixed Line Telecommunications 0.84%			
4,293,000	BT	9,672	0.78
345,000	Talktalk Telecom	425	0.03
31,457	Telecom Plus	328	0.03
		10,425	0.84
Food & Drug Retailers 1.61%			
43,000	Greggs	454	0.04
840,000	J Sainsbury	2,701	0.22
222,000	Ocado	1,995	0.16
4,971,000	Tesco	11,920	0.95
1,160,000	Wm Morrison Supermarkets	3,008	0.24
		20,078	1.61
Food Producers 0.63%			
179,000	Associated British Foods	4,096	0.33
74,000	Bakkavor	125	0.01
25,000	Cranswick	845	0.07
65,000	Dairy Crest	297	0.02
360,000	Greencore	666	0.05
28,000	Hilton Food	270	0.02
235,000	Tate & Lyle	1,605	0.13
		7,904	0.63
Forestry & Paper 0.32%			
191,000	Mondi	4,017	0.32
Gas, Water & Multiutilities 1.94%			
2,825,000	Centrica	4,373	0.35
1,715,000	National Grid	13,571	1.09
213,000	Penon	1,519	0.12
122,000	Severn Trent	2,256	0.18
353,000	United Utilities	2,485	0.20
		24,204	1.94

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UK Equities (continued)			
General Industrials 0.75%			
700,000	Coats	577	0.05
654,000	DS Smith	3,127	0.25
218,750	RPC	1,739	0.14
203,000	Smiths	3,035	0.24
130,000	Vesuvius	839	0.07
		9,317	0.75
General Retailers 1.54%			
438,000	B&M European Value Retail	1,694	0.14
165,000	Card Factory	327	0.03
515,000	Dixons Carphone	874	0.07
45,000	Dunelm	246	0.02
98,000	Halfords	310	0.02
210,000	Inchcape	1,404	0.11
181,000	JD Sports Fashion	831	0.07
296,000	Just Eat	1,984	0.16
1,100,000	Kingfisher	2,838	0.23
840,000	Marks & Spencer	2,425	0.19
72,000	Next	3,953	0.32
600,000	Saga	785	0.06
107,000	Sports Direct International	365	0.03
56,000	WH Smith	1,155	0.09
		19,191	1.54
Health Care Equipment & Services 0.92%			
745,000	ConvaTec	1,731	0.14
190,000	Mediclinic International	814	0.07
48,000	NMC Health	1,629	0.13
448,000	Smith & Nephew	6,270	0.50
120,000	Spire Healthcare	171	0.01
125,000	UDG Healthcare	851	0.07
		11,466	0.92
Household Goods & Home Construction 3.18%			
510,000	Barratt Developments	2,886	0.23
64,000	Bellway	1,928	0.15
64,000	Berkeley	2,354	0.19

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HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
UK Equities (continued)			
Household Goods & Home Construction (continued)			
69,000	Bovis Homes	740	0.06
228,000	Countryside Properties	789	0.06
128,000	Crest Nicholson	448	0.04
56,000	Galliford Try	566	0.05
163,000	Persimmon	3,855	0.31
321,000	Reckitt Benckiser	22,522	1.81
110,000	Redrow	642	0.05
1,695,000	Taylor Wimpey	2,912	0.23
		39,642	3.18
Industrial Engineering 0.80%			
99,000	Bodycote	896	0.07
35,000	Hill & Smith	345	0.03
135,000	IMI	1,481	0.12
12,000	RHI Magnesita	563	0.05
500,000	Rotork	1,653	0.13
40,000	Spirax-Sarco Engineering	2,920	0.23
123,000	Weir	2,168	0.17
		10,026	0.80
Industrial Metals & Mining 0.14%			
236,000	Evraz	1,337	0.11
200,000	Ferrexpo	400	0.03
		1,737	0.14
Industrial Transportation 0.37%			
580,000	BBA Aviation	1,742	0.14
19,000	James Fisher & Sons	361	0.03
449,000	Royal Mail	2,142	0.17
135,000	Stobart	335	0.03
		4,580	0.37
Leisure Goods 0.05%			
15,000	Games Workshop	567	0.05

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UK Equities (continued)			
Life Insurance 3.76%			
2,043,500	Aviva	10,003	0.80
435,000	Just	385	0.03
3,035,000	Legal & General	7,958	0.64
301,888	Phoenix	2,041	0.16
1,333,000	Prudential	23,454	1.88
269,000	St. James's Place Capital	3,077	0.25
		46,918	3.76
Media 4.03%			
205,000	Ascential	857	0.07
475,000	Auto Trader	2,121	0.17
169,000	Entertainment One	698	0.06
20,000	Euromoney Institutional Investor	269	0.02
638,185	Informa	4,864	0.39
1,938,000	ITV	3,059	0.25
251,000	Moneysupermarket.com	699	0.06
410,000	Pearson	3,649	0.29
980,000	RELX (Registered)	15,823	1.26
460,000	Rightmove	2,167	0.17
526,000	Sky	9,092	0.73
625,000	WPP	7,025	0.56
		50,323	4.03
Mining 6.13%			
515,000	Anglo American	8,871	0.71
175,000	Antofagasta	1,496	0.12
1,064,000	BHP Billiton (Registered)	17,782	1.42
500,000	Centamin	531	0.04
90,000	Fresnillo	739	0.06
592,000	GAM	22,969	1.85
6,008,000	Glencore	19,923	1.60
106,000	Hochschild Mining	174	0.01
119,000	KAZ Minerals	654	0.05
128,000	Polymetal International	786	0.06
48,000	Randgold Resources	2,615	0.21
		76,540	6.13

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UK Equities (continued)			
Mobile Telecommunications 1.90%			
221,000	Inmarsat	1,105	0.09
13,735,000	Vodafone	22,594	1.81
		23,699	1.90
Non-life Insurance 1.12%			
110,000	Admiral	2,288	0.18
259,000	Beazley	1,479	0.12
750,000	Direct Line	2,429	0.19
120,000	esure	333	0.03
192,349	Hastings	498	0.04
140,000	Hiscox	2,302	0.18
60,000	Jardine Lloyd Thompson	1,136	0.09
98,000	Lancashire	594	0.05
510,000	RSA Insurance	2,933	0.24
		13,992	1.12
Oil & Gas Producers 14.15%			
10,049,000	BP	59,219	4.74
298,000	Cairn Energy	691	0.06
20,000	Energiean Oil & Gas	115	0.01
384,000	Premier Oil	532	0.04
2,367,000	Royal Dutch Shell 'A' shares	62,393	5.00
1,929,000	Royal Dutch Shell 'B' shares	51,871	4.16
664,489	Tullow Oil	1,746	0.14
		176,567	14.15
Oil Equipment, Services & Distribution 0.32%			
72,000	Hunting	562	0.05
347,500	John Wood	2,681	0.21
123,000	Petrofac	797	0.06
		4,040	0.32
Personal Goods 2.35%			
220,000	Burberry	4,433	0.36
128,000	PZ Cussons	299	0.02
23,000	Superdry	250	0.02
14,000	Ted Baker	324	0.03

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HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
UK Equities (continued)			
Personal Goods (continued)			
571,000	Unilever (Registered)	24,073	1.92
		29,379	2.35
Pharmaceuticals & Biotechnology 8.30%			
653,000	AstraZeneca	38,931	3.12
181,000	BTG	998	0.08
50,000	Dechra Pharmaceuticals	1,088	0.09
30,000	Genus	715	0.06
2,513,000	GlaxoSmithKline	38,620	3.09
72,000	Hikma Pharmaceuticals	1,332	0.11
345,000	Indivior	635	0.05
460,000	Shire	21,268	1.70
		103,587	8.30
Real Estate Investment & Services 0.22%			
425,000	Capital & Counties Properties	1,131	0.09
70,000	CLS	154	0.01
2,000	Daejan	117	0.01
200,000	Grainger Trust	600	0.05
62,000	Savills	484	0.04
75,000	St Modwen Properties	285	0.02
		2,771	0.22
Real Estate Investment Trusts 1.80%			
1,105,000	Assura	598	0.05
64,000	Big Yellow	588	0.05
530,000	British Land	3,268	0.25
55,000	Derwent London	1,570	0.13
161,336	Great Portland Estates	1,079	0.09
400,000	Hammerson	1,827	0.15
500,000	Intu Properties	771	0.06
365,625	Land Securities	3,230	0.26
335,000	LondonMetric Property	595	0.05
130,909	NewRiver REIT	338	0.03
369,000	Primary Health Properties	418	0.03
90,000	Safestore	468	0.04

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HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
UK Equities (continued)			
Real Estate Investment Trusts (continued)			
540,000	Segro	3,443	0.27
125,000	Shaftesbury	1,131	0.09
758,000	Tritax Big Box	1,116	0.09
262,000	UK Commercial Property Trust	229	0.02
130,000	United	1,158	0.09
62,000	Workspace	609	0.05
		22,436	1.80
Software & Computer Services 0.78%			
110,000	Avast	312	0.02
30,000	AVEVA	868	0.07
29,000	Computacenter	367	0.03
40,000	FDM	388	0.03
220,000	Micro Focus International (Registered)	3,142	0.25
580,000	Sage	3,400	0.28
54,000	Softcat	429	0.03
175,000	Sophos	852	0.07
		9,758	0.78
Support Services 4.63%			
300,000	AA	291	0.02
125,000	Aggreko	1,089	0.09
249,000	Ashtead	6,068	0.49
255,000	Babcock International	1,844	0.15
381,000	BCA Marketplace	777	0.06
175,000	Bunzl	4,223	0.34
825,000	Capita	1,176	0.09
46,000	DCC	3,204	0.26
48,000	Diploma	678	0.05
235,000	Electrocomponents	1,687	0.14
157,857	Equiniti	419	0.03
160,000	Essentra	648	0.05
470,000	Experian	9,261	0.74
121,000	Ferguson	7,882	0.63
750,000	G4S	1,815	0.15
100,000	Grafton	758	0.06

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HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
UK Equities (continued)			
Support Services (continued)			
700,000	Hays	1,427	0.11
140,000	HomeServe	1,435	0.11
295,000	Howden Joinery	1,383	0.11
82,000	Intertek	4,093	0.33
375,000	IWG	911	0.07
190,000	Pagegroup	1,087	0.09
950,000	Rentokil Initial	3,022	0.24
60,000	Sanne	384	0.03
600,000	Serco	586	0.05
259,000	SIG	328	0.03
125,000	Travis Perkins	1,332	0.11
		57,808	4.63
Technology Hardware & Equipment 0.03%			
310,000	Spirent Communications	417	0.03
Tobacco 4.42%			
1,174,000	British American Tobacco	42,083	3.38
488,000	Imperial Brands	13,034	1.04
		55,117	4.42
Travel & Leisure 4.54%			
80,000	888 Holdings	159	0.01
90,000	Carnival (Registered)	4,288	0.34
530,000	Cineworld	1,671	0.13
817,307	Compass	13,942	1.13
237,000	Domino's Pizza	662	0.05
127,000	easyJet	1,668	0.13
234,000	EI Group	388	0.03
625,000	FirstGroup	569	0.05
20,000	Go-Ahead	321	0.03
165,000	Greene King	809	0.06
276,899	GVC	2,543	0.20
97,658	InterContinental Hotels	4,668	0.38
828,000	International Consolidated Airlines	5,460	0.45
37,000	JD Wetherspoon	483	0.04
351,000	Merlin Entertainments	1,405	0.11

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UK Equities (continued)			
Travel & Leisure (continued)			
64,000	Millennium & Copthorne Hotels	333	0.03
115,000	Mitchells & Butlers	303	0.02
250,000	National Express	976	0.08
55,000	On the beach	272	0.02
44,000	Paddy Power Betfair (Registered)	2,856	0.23
130,000	Playtech	634	0.05
105,000	Rank	179	0.01
236,129	SSP	1,711	0.14
182,000	Stagecoach	284	0.02
750,000	Thomas Cook	434	0.03
230,000	TUI	3,388	0.27
95,000	Whitbread	4,480	0.36
410,000	William Hill	1,034	0.08
25,000	Wizz Air	717	0.06
		56,637	4.54
Overseas Equities 1.15%			
Ireland 1.15%			
426,000	CRH	10,701	0.86
121,000	Smurfit Kappa	3,673	0.29
		14,374	1.15
Total value of investments		1,248,117	99.98
Net other assets		260	0.02
Total net assets		1,248,377	100.00

LGPS Central Global Equity Dividend Growth Factor Fund

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HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United Kingdom 13.27%			
88,500	Ashtead	2,157	0.79
84,100	Associated British Foods	1,925	0.70
305,000	BAE Systems	1,921	0.70
52,500	British American Tobacco	1,882	0.69
91,200	Bunzl	2,201	0.81
125,000	Compass	2,133	0.78
72,100	Diageo	1,960	0.72
71,900	Imperial Brands	1,920	0.70
34,400	Intertek	1,717	0.63
55,800	Johnson Matthey	1,985	0.73
165,100	Micro Focus International (Registered)	2,358	0.86
59,900	Pentair	1,991	0.73
115,900	Prudential	2,039	0.75
326,400	Sage	1,914	0.70
151,100	SSE	1,732	0.63
47,100	Unilever	2,012	0.74
52,100	Whitbread	2,457	0.90
172,800	WPP	1,942	0.71
		36,246	13.27
Australia 7.15%			
146,700	Amcor	1,113	0.41
57,100	Ansell	800	0.29
418,500	APA	2,317	0.85
36,400	Aristocrat Leisure	574	0.21
117,600	carsales.com	944	0.35
102,500	Challenger Financial Services	636	0.23
520,000	Charter Hall	2,066	0.76
39,400	Commonwealth Bank of Australia	1,561	0.57
28,700	Domino's Pizza Enterprises	847	0.31
278,500	DuluxGroup	1,185	0.43
109,800	Invocare	753	0.28
1,181,900	Mirvac	1,580	0.58
16,300	Ramsay Health Care	497	0.18
9,874	REA	471	0.17
72,300	Seek	833	0.31
106,700	Washington H Soul Pattinson & Co	1,537	0.56
116,500	Westpac Banking	1,805	0.66
		19,519	7.15

LGPS Central Global Equity Dividend Growth Factor Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Belgium 0.75%			
25,500	Groupe Bruxelles Lambert	2,046	0.75
China 3.64%			
760,037	China Everbright International	503	0.18
424,000	China Overseas Land & Investment	1,018	0.37
228,000	China Resources Gas	709	0.26
1,006,000	China State Construction International	812	0.30
294,000	China Vanke	745	0.27
1,328,000	Guangdong Investment	1,806	0.66
145,000	Hengan International	1,024	0.38
643,500	Longfor Properties	1,274	0.47
128,000	Mint	405	0.15
97,000	Shenzhou International	952	0.35
182,400	Sinopharm	684	0.25
		9,932	3.64
Denmark 2.23%			
25,200	Coloplast 'B' shares	1,978	0.72
53,400	Novo Nordisk 'B' shares	1,934	0.71
51,700	Novozymes 'B' shares	2,178	0.80
		6,090	2.23
France 3.11%			
18,600	EssilorLuxottica	2,111	0.77
4,250	Hermes International	2,160	0.79
11,100	L'Oréal	2,053	0.75
		8,493	3.11
Germany 1.49%			
33,600	Fresenius	1,893	0.69
27,500	Fresenius Medical Care	2,174	0.80
		4,067	1.49
Hong Kong 3.55%			
204,600	China Gas	443	0.16
190,500	CK Infrastructure	1,157	0.42
542,900	Hong Kong & China Gas	827	0.30
17,800	Jardine Matheson	855	0.31
169,500	Link Real Estate Investment Trust	1,278	0.47
205,500	MTR	830	0.30

LGPS Central Global Equity Dividend Growth Factor Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Hong Kong (continued)			
1,251,000	New World Development	1,307	0.48
86,000	Techtronic Industries	421	0.16
285,000	Wharf	595	0.22
261,000	Wharf Real Estate Investment	1,292	0.47
151,000	Wheelock	695	0.26
		9,700	3.55
India 0.37%			
134,800	Infosys ADR	1,050	0.38
Indonesia 0.29%			
260,800	Bank Central Asia	324	0.12
196,200	Unilever Indonesia	474	0.17
		798	0.29
Ireland 1.36%			
24,700	Kerry 'A' shares	2,100	0.77
24,700	Paddy Power Betfair	1,613	0.59
		3,713	1.36
Japan 8.79%			
19,800	Alfresa	405	0.15
37,000	Aozora	1,013	0.37
8,500	Asahi Breweries	282	0.10
19,600	Bridgestone	568	0.21
6,900	Ci:z	196	0.07
4,500	Daito Trust Construction	444	0.16
8,400	FamilyMart	670	0.25
9,200	Fuyo General Lease	429	0.16
12,900	Glory	242	0.09
4,200	Hikari Tsushin	637	0.23
37,100	Hitachi Capital	791	0.29
7,600	Horiba	308	0.11
46,600	Japan Exchange	623	0.23
743	Japan Retail Fund Investment Trust	1,034	0.38
42,600	Japan Tobacco	852	0.31
33,400	Kakaku.com	500	0.18
17,000	Kaken Pharmaceutical	692	0.25
7,300	Kao	452	0.17
43,500	KDDI	921	0.34

LGPS Central Global Equity Dividend Growth Factor Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Japan (continued)			
14,600	Kurita Water Industries	326	0.12
19,100	Lawson	890	0.33
123,800	Mitsubishi UFJ Lease & Finance	557	0.21
55,900	NHK Spring	445	0.16
20,600	Nippon Telegraph & Telephone	714	0.26
164,100	Nissan Motor	1,175	0.43
40,100	Nomura Real Estate	620	0.23
56,300	Orix	700	0.26
11,700	Otsuka	335	0.12
16,600	Pola Orbis	465	0.17
3,400	Rinnai	199	0.07
19,100	Sawai Pharmaceutical	789	0.29
27,100	Sekisui Chemical	383	0.14
68,100	Sekisui House	795	0.29
17,000	Seven & I	581	0.21
5,600	Shimamura	407	0.15
6,300	SHO-BOND	390	0.14
8,300	Sundrug	227	0.08
5,000	Suzuki Motor	220	0.08
6,300	Terumo	286	0.11
13,400	Tokyo Century	637	0.23
14,300	Tokyo Seimitsu	285	0.11
13,300	TS Tech	352	0.13
2,300	Tsuruha	217	0.08
31,300	USS	445	0.16
9,400	West Japan Railway	502	0.18
		24,001	8.79
Luxembourg 0.93%			
150,700	SES	2,537	0.93
Netherlands 0.78%			
44,300	Wolters Kluwer	2,118	0.78
New Zealand 0.28%			
106,500	Ryman Healthcare	754	0.28
Singapore 1.35%			
1,507,200	CapitaCommercial	1,506	0.55

LGPS Central Global Equity Dividend Growth Factor Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Singapore (continued)			
1,615,600	ComfortDelGro	2,194	0.80
		3,700	1.35
South Korea 0.30%			
2,400	Hyundai Mobis	377	0.14
2,200	SK C&C	436	0.16
		813	0.30
Spain 1.49%			
97,200	Enagas	2,011	0.74
127,900	Red Electrica	2,055	0.75
		4,066	1.49
Sweden 0.82%			
263,200	Skandinaviska Enskilda Banken series 'A' shares	2,254	0.82
Switzerland 3.18%			
417	Lindt & Spruengli (Part Certified)	2,249	0.82
33,200	Nestlé	2,132	0.78
32,600	Novartis	2,160	0.79
11,500	Roche Holding	2,146	0.79
		8,687	3.18
Taiwan 3.21%			
1,825,451	E.Sun Financial	1,032	0.38
165,000	Eclat Textile	1,567	0.57
703,000	Foxconn Technology	1,315	0.48
896,000	Micro-Star International	1,854	0.68
224,000	Phison Electronics	1,367	0.50
961,000	Vanguard International Semiconductor	1,641	0.60
		8,776	3.21
United States 41.25%			
13,200	3M	2,133	0.78
41,100	Abbott Laboratories	2,312	0.85
28,900	AbbVie	2,096	0.77
60,500	Aflac	2,183	0.80
17,000	Air Products & Chemicals	2,178	0.80
44,400	AO Smith	1,816	0.66
55,900	Archer Daniels Midland	2,155	0.79

LGPS Central Global Equity Dividend Growth Factor Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
83,500	AT&T	2,150	0.79
19,300	Automatic Data Processing	2,230	0.82
10,600	Becton Dickinson	2,121	0.78
49,900	Brown-Forman 'B' shares	1,933	0.71
53,800	Cardinal Health	2,227	0.82
21,400	Chevron	2,006	0.73
37,400	Cincinnati Financial	2,203	0.81
12,800	Cintas	1,941	0.71
20,400	Clorox	2,353	0.86
58,400	Coca-Cola	2,068	0.76
40,500	Colgate-Palmolive	2,079	0.76
34,100	Consolidated Edison	1,992	0.73
33,400	Dover	2,268	0.83
18,800	Ecolab	2,260	0.83
38,400	Emerson Electric	2,255	0.83
31,900	Exxon Mobil	2,080	0.76
21,300	Federal Realty Investment Trust	2,065	0.76
81,100	Franklin Resources	1,890	0.69
13,400	General Dynamics	2,103	0.77
27,000	Genuine Parts	2,058	0.75
70,900	Hormel Foods	2,142	0.78
19,100	Illinois Tool Works	2,067	0.76
26,200	iShares MSCI Philippines ETF	604	0.22
20,400	Johnson & Johnson	2,161	0.79
24,900	Kimberly-Clark	2,169	0.79
59,300	Leggett & Platt	1,991	0.73
26,400	Lowe's	2,325	0.85
22,600	McCormick	2,283	0.84
16,700	McDonald's	2,142	0.78
29,700	Medtronic	2,240	0.82
39,000	Nucor	1,897	0.69
23,000	PepsiCo	1,972	0.72
24,900	PPG Industries	2,083	0.76
16,200	Praxair	1,997	0.73
33,500	Procter & Gamble	2,138	0.78
9,400	Roper Technologies	2,136	0.78
12,400	S&P Global	1,858	0.68
6,200	Sherwin-Williams	2,163	0.79
47,300	Shire	2,187	0.80
18,900	Stanley Black & Decker	2,122	0.78

LGPS Central Global Equity Dividend Growth Factor Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
37,700	Sysco	2,117	0.78
21,800	T Rowe Price	1,825	0.67
33,300	Target	2,253	0.82
28,900	VF	2,071	0.76
40,400	Walgreens Boots Alliance	2,259	0.83
30,100	Wal-Mart Stores	2,168	0.79
7,800	WW Grainger	2,138	0.78
		112,663	41.25
	Portfolio of investments	272,023	99.60
	Net other assets	1,088	0.40
	Total net assets	273,111	100.00

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United Kingdom 0.72%			
265,000	CNH Industrial	2,442	0.06
17,000	Coca-Cola European Partners	593	0.01
294,000	Fiat Chrysler Automobiles	3,966	0.10
12,400	Janus Henderson	256	0.01
16,000	Liberty Global 'A' shares	355	0.01
42,000	Liberty Global 'C' shares	908	0.02
13,000	nVent Electric	271	0.01
13,000	Pentair	432	0.01
45,000	Subsea 7	510	0.01
124,000	TechnipFMC	2,993	0.07
396,000	Unilever	16,918	0.41
		29,644	0.72
Argentina 0.02%			
2,600	MercadoLibre	679	0.02
Australia 6.53%			
160,000	Adelaide Brighton	549	0.01
222,700	AGL Energy	2,410	0.06
190,000	ALS	941	0.02
252,900	Altas Arteria	978	0.02
892,700	Alumina	1,372	0.03
382,400	Amcors	2,903	0.07
990,000	AMP	1,747	0.04
55,000	Ansell	771	0.02
400,000	APA	2,215	0.05
222,300	Aristocrat Leisure	3,505	0.09
65,000	ASX	2,296	0.06
640,000	Aurizon	1,459	0.04
582,300	AusNet Services	525	0.01
990,000	Australia & New Zealand Banking	15,479	0.38
133,500	Bank of Queensland	816	0.02
171,000	Bendigo & Adelaide Bank	1,020	0.02
1,092,100	BHP Billiton	20,984	0.51
181,000	Bluescope Steel	1,705	0.04
410,000	Boral	1,570	0.04
555,300	Brambles	3,358	0.08
93,000	Caltex Australia	1,537	0.04
195,000	Challenger Financial Services	1,211	0.03
35,700	CIMIC	1,017	0.02

LGPS Central Global ex UK Passive Equity Fund

Portfolio Statement (continued)

as at 30 September 2018 (Unaudited)

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Australia (continued)			
180,000	Coca-Cola Amatil	975	0.02
19,000	Cochlear	2,115	0.05
600,000	Commonwealth Bank of Australia	23,770	0.58
170,000	Computershare	1,882	0.05
110,000	Crown	835	0.02
153,500	CSL	17,128	0.42
140,000	CSR	293	0.01
340,000	Dexus Property	1,990	0.05
102,000	Domain Holdings Australia	198	–
22,000	Domino's Pizza Enterprises	649	0.02
218,000	Downer EDI	954	0.02
124,300	DuluxGroup	529	0.01
357,000	Evolution Mining	525	0.01
1,020,000	Fairfax Media	467	0.01
15,834	Flight Centre	467	0.01
588,100	Fortescue Metals	1,276	0.03
615,100	Goodman	3,532	0.09
600,000	GPT	1,734	0.04
195,500	Harvey Norman	381	0.01
11,500	Harvey Norman Holdings Rights	5	–
572,400	Healthscope	667	0.02
145,000	Iluka Resources	801	0.02
555,000	Incitec Pivot	1,226	0.03
820,000	Insurance Australia	3,330	0.08
111,600	IOOF	503	0.01
195,000	Lend Lease	2,127	0.05
104,700	Macquarie	7,320	0.18
42,000	Magellan Financial	645	0.02
920,000	Medibank	1,485	0.04
336,600	Metcash	560	0.01
1,200,000	Mirvac	1,605	0.04
926,000	National Australia Bank	14,283	0.35
269,000	Newcrest Mining	2,897	0.07
60,898	Nufarm	226	0.01
430,000	Oil Search	2,154	0.05
30,345	OneMarket	18	–
123,600	Orica	1,168	0.03
573,400	Origin Energy	2,628	0.06
410,000	Orora	755	0.02
109,600	Oz Minerals	567	0.01

LGPS Central Global ex UK Passive Equity Fund

Portfolio Statement (continued)

as at 30 September 2018 (Unaudited)

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Australia (continued)			
18,000	Perpetual Trustees Australia	425	0.01
77,600	Platinum Asset Management	231	0.01
218,800	Qantas Airways	715	0.02
460,000	QBE Insurance	2,838	0.07
46,300	Ramsay Health Care	1,411	0.03
15,000	REA	715	0.02
140,200	Rio Tinto	6,127	0.15
584,100	Santos	2,350	0.06
1,775,500	Scentre	3,911	0.10
113,800	Seek	1,311	0.03
34,000	Seven Network	426	0.01
240,000	Shopping Centres Australasia	320	0.01
142,800	Sonic Healthcare	1,974	0.05
1,730,000	South32	3,763	0.09
280,000	Star Entertainment	805	0.02
798,800	Stockland Trust	1,839	0.05
430,000	Suncorp	3,448	0.08
365,000	Sydney Airport	1,395	0.03
621,300	Tabcorp	1,679	0.04
1,415,900	Telstra	2,498	0.06
125,000	TPG Telecom	592	0.01
900,002	Transurban	5,603	0.14
250,000	Treasury Wine Estates	2,426	0.06
1,110,000	Vicinity Centres	1,614	0.04
210,000	Vocus	381	0.01
388,000	Wesfarmers	10,730	0.26
1,165,000	Westpac Banking	18,047	0.44
240,000	Whitehaven Coal	724	0.02
317,500	Woodside Petroleum	6,796	0.17
446,600	Woolworths	6,956	0.17
75,000	WorleyParsons	850	0.02
		267,938	6.53
Austria 0.20%			
19,000	AMS	818	0.02
16,179	Andritz	728	0.02
75,000	Erste Bank	2,389	0.06
38,000	OMV	1,647	0.04
32,000	Raiffeisen International Bank	711	0.02
38,090	Telekom Austria	227	0.01

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Austria (continued)			
15,000	Verbund	564	0.01
8,104	Vienna Insurance	178	–
28,000	Voestalpine	989	0.02
		8,251	0.20
Belgium 0.73%			
6,000	Ackermans & van Haaren	801	0.02
48,000	Ageas	1,980	0.05
198,000	Anheuser-Busch InBev	13,262	0.32
22,000	Bpost	274	0.01
15,194	Colruyt	659	0.02
17,149	Groupe Bruxelles Lambert	1,376	0.03
70,000	KBC	3,997	0.10
31,184	Proximus	571	0.01
5,000	Sofina	765	0.02
17,000	Solvay	1,749	0.04
11,043	Telenet	466	0.01
30,000	UCB	2,068	0.05
52,000	Umicore	2,231	0.05
		30,199	0.73
Bermuda 0.01%			
3,020	RenaissanceRe	309	0.01
Canada 1.62%			
4,612,600	iShares S&P/TSX 60 Index ETF	65,401	1.60
6,100	Shopify	769	0.02
		66,170	1.62
China 0.38%			
230,000	AAC Technologies	1,833	0.04
1,219,500	BOC Hong Kong	4,434	0.11
947,000	China Mengniu Dairy	2,413	0.06
1,200,000	China Travel International	296	0.01
785,000	FIH Mobile	69	–
650,000	Guotai Junan International	87	–
154,250	Kerry Logistics Network	197	–
780,000	Minmetals Resources	309	0.01
230,000	Mint	727	0.02
305,000	Nexteer Automotive	370	0.01

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
China (continued)			
949,999	Semiconductor Manufacturing	786	0.02
840,000	Shougang Fushan	142	–
967,166	Shui On Land	172	–
604,000	Tingyi	851	0.02
507,000	Towngas China	340	0.01
400,000	Uni-President	327	0.01
1,975,000	Want Want China	1,274	0.03
952,599	Xinyi Solar	224	0.01
25,300	Yum China	681	0.02
		15,532	0.38
Czech Republic 0.05%			
35,245	Ceske Energeticke Zavody	688	0.02
25,000	Komerčni Banka	783	0.02
97,000	Moneta Money Bank	272	0.01
17,383	O2 Czech Republic	155	–
		1,898	0.05
Denmark 1.20%			
30,000	Ambu	554	0.01
1,004	AP Moeller-Maersk series 'A' shares	1,011	0.02
1,700	AP Moeller-Maersk series 'B' shares	1,832	0.04
26,000	Carlsberg series 'B' shares	2,394	0.06
25,000	Christian Hansen	1,943	0.05
33,000	Coloplast 'B' shares	2,590	0.06
175,000	Danske Bank	3,529	0.09
41,000	DONG Energy	2,133	0.05
47,000	DSV	3,277	0.08
14,000	Genmab	1,684	0.04
30,000	GN Store Nord	1,120	0.03
50,000	ISS	1,353	0.03
16,010	Jyske Bank	595	0.01
13,019	Lundbeck	616	0.02
442,000	Novo Nordisk 'B' shares	16,012	0.39
58,000	Novozymes 'B' shares	2,443	0.06
26,000	Pandora	1,238	0.03
2,000	Rockwool International 'B' shares	657	0.02
39,000	Tryg	743	0.02
52,000	Vestas Wind Systems	2,698	0.07

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Denmark (continued)			
31,000	William Demant	892	0.02
		49,314	1.20
Finland 0.80%			
35,000	Elisa	1,141	0.03
110,000	Fortum	2,117	0.05
23,000	Huhtamaki	567	0.01
19,000	Kesko	791	0.02
105,000	Kone 'B' shares	4,307	0.11
29,866	Metso	812	0.02
35,000	Neste	2,231	0.05
1,454,000	Nokia	6,193	0.15
34,000	Nokian Renkaat	1,071	0.03
30,000	Orion series 'B' shares	873	0.02
124,000	Sampo series 'A' shares	4,924	0.12
141,000	Stora Enso series 'R' shares	2,071	0.05
134,000	UPM-Kymmene	4,041	0.10
120,000	Wartsila	1,800	0.04
		32,939	0.80
France 7.53%			
54,000	Accor	2,125	0.05
8,000	Aeroports de Paris	1,380	0.03
40,000	Air France-KLM	320	0.01
109,000	Air Liquide	10,995	0.27
143,000	Airbus	13,779	0.34
20,000	ALD	280	0.01
37,000	Alstom	1,268	0.03
17,000	Amundi	977	0.02
19,000	Arkema	1,804	0.04
25,000	Atos	2,281	0.06
506,000	AXA	10,429	0.26
5,983	BIC	420	0.01
12,000	Biomerieux	767	0.02
278,000	BNP Paribas	13,049	0.32
247,000	Bollore	818	0.02
50,000	Bouygues	1,658	0.04
63,000	Bureau Veritas	1,246	0.03
42,000	Capgemini	4,055	0.10
137,000	Carrefour	2,013	0.05

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
France (continued)			
13,108	Casino Guichard Perrachon	422	0.01
36,178	CNP Assurances	668	0.02
286,000	Crédit Agricole	3,155	0.08
155,000	Danone	9,208	0.23
700	Dassault Aviation	991	0.02
33,000	Dassault Systemes	3,774	0.09
57,000	Edenred	1,667	0.04
130,000	EDF	1,751	0.04
20,000	Eiffage	1,713	0.04
46,000	Elis	830	0.02
414,000	ENGIE	4,657	0.11
54,000	EssilorLuxottica	6,130	0.15
11,035	Eurazeo	666	0.02
123,000	Eurotunnel	1,204	0.03
50,000	Eutelsat Communications	906	0.02
19,000	Faurecia	877	0.02
11,000	Foncière des Régions	877	0.02
13,000	Gecina	1,664	0.04
8,000	Hermes International	4,066	0.10
7,962	Icade	565	0.01
7,000	Iliad	701	0.02
9,000	Imerys	509	0.01
14,000	Ingenico	816	0.02
8,012	Ipsen	1,033	0.03
15,000	JC Decaux	420	0.01
19,000	Kering	7,813	0.19
53,000	Klepierre	1,440	0.04
25,202	Lagardere	595	0.01
67,000	Legrand	3,746	0.09
61,500	L'Oréal	11,377	0.28
64,000	LVMH Moet Hennessy	17,363	0.42
46,000	Michelin	4,216	0.10
207,809	Natixis	1,081	0.03
247,000	Bollore	818	0.02
487,000	Orange	5,958	0.15
11,000	ORPEA	1,088	0.03
54,000	Pernod-Ricard	6,796	0.17
137,000	Peugeot	2,833	0.07
13,000	Plastic Omnium	376	0.01
52,000	Publicis	2,383	0.06

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
France (continued)			
7,100	Remy Cointreau	710	0.02
49,000	Renault	3,251	0.08
86,000	Rexel	990	0.02
25,000	Rubis SCA	1,038	0.03
84,000	Safran	9,027	0.22
130,000	Saint-Gobain	4,301	0.11
282,000	Sanofi	19,230	0.47
6,000	Sartorius Stedim Biotech	631	0.02
132,000	Schneider Electric	8,148	0.20
40,000	SCOR	1,425	0.03
8,000	SEB	1,044	0.03
183,000	Société Générale	6,024	0.15
22,000	Sodexo	1,787	0.04
90,000	Suez Environnement	980	0.02
14,000	Teleperformance	2,026	0.05
25,000	Thales	2,723	0.07
649,000	Total	32,279	0.79
22,000	Ubisoft Entertainment	1,830	0.04
34,000	Unibail-Rodamco-Westfield REIT	5,246	0.13
60,000	Valeo	1,998	0.05
123,000	Veolia Environnement	1,883	0.05
122,000	Vinci	8,913	0.22
253,000	Vivendi	4,994	0.12
7,004	Wendel Investissement	799	0.02
12,000	Worldline	589	0.01
		307,865	7.53
Germany 6.66%			
13,000	1&1 Drillisch	485	0.01
51,000	Adidas	9,576	0.23
110,000	Allianz	18,835	0.46
135,000	Aroundtown	919	0.02
10,000	Axel Springer	514	0.01
239,000	BASF	16,291	0.40
242,000	Bayer	16,507	0.40
26,000	Beiersdorf	2,249	0.06
84,000	BMW	5,813	0.14
16,000	BMW non-voting preference shares	961	0.02
41,000	Brenntag	1,941	0.05
9,000	Carl Zeiss Meditec	581	0.01

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Germany (continued)			
41,000	Ceconomy	222	0.01
275,000	Commerzbank	2,201	0.05
28,000	Continental	3,742	0.09
47,000	Covestro	2,930	0.07
224,000	Daimler	10,842	0.27
27,000	Delivery Hero	994	0.02
490,000	Deutsche Bank	4,295	0.11
48,000	Deutsche Boerse	4,953	0.12
58,000	Deutsche Lufthansa	1,093	0.03
255,000	Deutsche Post	6,964	0.17
840,000	Deutsche Telekom	10,396	0.25
91,000	Deutsche Wohnen	3,351	0.08
4,500	DWS	95	–
547,000	E.ON	4,276	0.10
38,000	Evonik Industries	1,043	0.03
6,083	Fielmann	282	0.01
8,031	Fraport	544	0.01
105,000	Fresenius	5,916	0.14
54,000	Fresenius Medical Care	4,268	0.10
7,994	Fuchs Petrolub	303	0.01
21,000	Fuchs Petrolub non-voting preference shares	897	0.02
41,000	GEA	1,121	0.03
8,000	Grenke	733	0.02
15,000	Hannover Rueckversicherung	1,619	0.04
7,000	Hapag-Lloyd	203	0.00
38,000	HeidelbergCement	2,279	0.06
11,000	Hella Hueck	469	0.01
27,000	Henkel	2,199	0.05
44,500	Henkel non-voting preference shares	4,005	0.10
4,000	Hochtief	508	0.01
17,000	Hugo Boss	1,002	0.02
298,000	Infineon Technologies	5,202	0.13
30,000	Innogy	1,026	0.03
53,000	K & S	853	0.02
19,000	Kion	896	0.02
25,000	Lanxess	1,403	0.03
18,000	LEG Immobilien	1,638	0.04
49,000	Linde	8,912	0.22
8,057	MAN	671	0.02
35,000	Merck	2,776	0.07

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Germany (continued)			
41,000	Metro	493	0.01
14,000	MTU Aero Engines	2,427	0.06
37,000	Muenchener Rueckversicherung	6,283	0.15
24,000	Osram Licht	734	0.02
41,000	Porsche non-voting preference shares	2,118	0.05
65,000	ProSiebenSat.1 Media	1,290	0.03
2,083	Puma	791	0.02
1,000	Rational	554	0.01
11,000	Rheinmetall	884	0.02
16,000	Rocket Internet	384	0.01
135,000	RWE	2,555	0.06
19,490	RWE non-voting preference shares	301	0.01
252,000	SAP	23,846	0.58
8,000	Sartorius non-voting preference shares	998	0.02
25,000	Scout24	894	0.02
198,000	Siemens (Registered)	19,463	0.48
33,000	Siemens Healthineers	1,115	0.03
4,000	STADA	289	0.01
17,096	Suedzucker	174	–
30,000	Symrise	2,102	0.05
8,078	Talanx	236	0.01
165,000	Telefonica Deutschland	536	0.01
115,000	ThyssenKrupp	2,227	0.05
48,000	Uniper	1,133	0.03
29,000	United Internet	1,052	0.03
9,000	Volkswagen	1,198	0.03
47,000	Volkswagen non-voting preference shares	6,351	0.16
133,000	Vonovia	4,980	0.12
3,018	Wacker Chemie	290	0.01
30,000	Wirecard	4,991	0.12
34,000	Zalando	1,016	0.02
		273,499	6.66
Greece 0.06%			
300,000	Alpha Bank	331	0.01
500,000	Eurobank Ergasias	287	0.01
12,000	Folli Follie	51	–
15,000	Hellenic Petroleum	100	–
55,594	Hellenic Telecommunication	520	0.01
25,000	Jumbo	280	0.01

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Greece (continued)			
10,000	Motor Oil Hellas Corinth Refineries	200	–
27,000	Mytilineos	204	0.00
138,000	National Bank of Greece	215	0.01
44,404	Opap	358	0.01
71,249	Piraeus Bank	119	–
10,000	Titan Cement	190	–
		2,855	0.06
Hong Kong 3.01%			
4,107,800	AIA	28,139	0.69
100,000	ASM Pacific Technology	781	0.02
405,000	Bank of East Asia	1,157	0.03
1,182,000	Brightoil Petroleum	174	–
92,000	Café de Coral	161	–
150,000	Cathay Pacific Airways	173	–
890,000	Champion Real Estate Investment Trust	476	0.01
300,000	Chow Tai Fook Jewellery	236	0.01
920,000	CK Asset Holdings	5,292	0.13
910,488	CK Hutchison	8,048	0.20
211,000	CK Infrastructure	1,282	0.03
558,000	CLP	5,009	0.12
102,848	Dah Sing Banking	159	–
42,360	Dah Sing Financial	206	0.01
112,700	Dairy Farm International	778	0.02
653,000	First Pacific	247	0.01
742,000	Galaxy Entertainment	3,610	0.09
93,000	Great Eagle	351	0.01
650,000	Haitong International Securities	174	–
304,000	Hang Lung	620	0.02
675,000	Hang Lung Properties	1,011	0.02
250,000	Hang Seng Bank	5,209	0.13
396,236	Henderson Land Development	1,526	0.04
3,102,238	Hong Kong & China Gas	4,724	0.12
421,700	Hong Kong Exchanges & Clearing	9,249	0.23
385,000	Hongkong Land	1,952	0.05
212,000	Hopewell Holdings	535	0.01
300,000	Huabao International	122	–
1,605,600	Hutchison Port	302	0.01
354,000	Hutchison Telecommunications	107	–
210,000	Hysan Development	814	0.02

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Hong Kong (continued)			
69,000	Jardine Matheson	3,316	0.08
60,000	Jardine Strategic	1,670	0.04
101,500	Johnson Electric	216	0.01
164,000	Kerry Properties	426	0.01
2,050,000	Li & Fung	350	0.01
131,000	Lifestyle International	197	–
730,000	Link Real Estate Investment Trust	5,505	0.13
225,000	Melco International Development	345	0.01
460,000	MTR	1,857	0.05
2,042,333	New World Development	2,134	0.05
511,300	NWS	776	0.02
1,500,000	PCCW	670	0.02
450,100	Power Assets	2,404	0.06
280,000	SA SA International	119	–
406,000	Shangri-La Asia	463	0.01
514,000	Shun Tak	138	–
1,086,000	Sino Land	1,426	0.03
840,000	Sun Art Retail	838	0.02
490,000	Sun Hung Kai Properties	5,474	0.13
170,000	Swire Pacific 'A' shares	1,429	0.03
347,500	Swire Pacific 'B' shares	471	0.01
334,200	Swire Properties	971	0.02
440,000	Techtronic Industries	2,154	0.05
110,000	Television Broadcasts	240	0.01
60,200	Vtech	533	0.01
2,877,000	WH	1,548	0.04
450,000	Wharf	939	0.02
430,000	Wharf Real Estate Investment	2,128	0.05
270,000	Wheelock	1,242	0.03
680,000	Xinyi Glass	659	0.02
263,500	Yue Yuen Industrial	559	0.01
		123,821	3.01
Hungary 0.08%			
75,000	Magyar Telekom Telecommunications	83	–
108,000	MOL Hungarian Oil & Gas	887	0.02
62,000	OTP Bank	1,748	0.04
45,000	Richter Gedeon Nyrt	643	0.02
		3,361	0.08

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Ireland 0.24%			
8,900	AerCap	393	0.01
236,000	AIB	930	0.02
231,000	Bank of Ireland	1,367	0.03
50,000	Glanbia	658	0.02
143,000	James Hardie	1,662	0.04
37,000	Kerry 'A' shares	3,146	0.08
40,000	Kingspan	1,434	0.04
		9,590	0.24
Israel 0.02%			
7,000	Check Point Software Technologies	632	0.02
Italy 1.55%			
380,000	A2A	506	0.01
337,000	Assicurazioni Generali	4,465	0.11
133,000	Atlantia	2,116	0.05
56,552	Banca Mediolanum	295	0.01
373,000	Banco BPM	705	0.02
25,000	Buzzi Unicem non-voting participating cumulative shares	398	0.01
170,000	Campari	1,111	0.03
2,000	DiaSorin	161	–
2,032,000	Enel	7,983	0.20
657,000	Eni	9,528	0.23
32,000	Ferrari	3,380	0.08
97,000	FinecoBank	995	0.02
3,791,200	Intesa Sanpaolo	7,432	0.18
115,000	Italgas	479	0.01
110,000	Leonardo	1,016	0.02
40,000	Luxottica	2,085	0.05
70,000	Mediaset	168	–
143,000	Mediobanca	1,096	0.03
43,000	Moncler	1,421	0.03
68,285	Parmalat	172	–
80,000	Pirelli & C	514	0.01
140,000	Poste Italiane	858	0.02
196,300	Prada	721	0.02

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Italy (continued)			
64,600	Prysmian	1,154	0.03
32,000	Recordati	831	0.02
155,699	Saipem	736	0.02
11,000	Salvatore Ferragamo	202	0.00
575,000	Snam	1,838	0.04
2,870,000	Telecom Italia	1,337	0.03
1,550,000	Telecom Italia (Part Certified)	640	0.02
355,000	Terna	1,454	0.04
589,000	UniCredit	6,799	0.17
281,142	Unione di Banche Italiane	865	0.02
264,339	UnipolSai	478	0.01
		63,939	1.55
Japan 16.67%			
13,000	77th Bank	237	0.01
4,700	ABC-Mart	200	–
79,500	Acom	245	0.01
40,000	Advantest	645	0.02
157,000	AEON	2,898	0.07
28,000	AEON Financial Service	444	0.01
28,000	AEON Mall	369	0.01
41,400	AGC	1,316	0.03
11,600	Aica Kogyo	359	0.01
51,900	Aiful	119	–
5,000	Ain Pharmaciez	309	0.01
30,500	Air Water	429	0.01
39,000	Aisin Seiki	1,451	0.04
110,000	Ajinomoto	1,448	0.04
44,000	Alfresa	900	0.02
48,000	Alps Electric	935	0.02
85,000	Amada	696	0.02
25,000	ANA	670	0.02
10,200	Aoyama Trading	240	0.01
27,000	Aozora	739	0.02
8,000	Aplus Financial	6	–
4,000	Ariake Japan	306	0.01
87,000	Asahi Breweries	2,891	0.07
20,000	Asahi Intecc	668	0.02
280,000	Asahi Kasei	3,257	0.08
42,000	ASICS	479	0.01
4,000	ASKUL	92	–

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Japan (continued)			
437,000	Astellas Pharma	5,846	0.14
15,000	Autobacs Seven	197	–
8,800	Awa Bank	209	0.01
27,800	Azbil	464	0.01
15,000	Bank of Kyoto	600	0.01
6,000	Benefit One	150	–
14,700	Benesse	321	0.01
30,000	Bic Camera	320	0.01
140,000	Bridgestone	4,057	0.10
56,000	Brother Industries	848	0.02
14,900	Calbee	376	0.01
231,000	Canon	5,630	0.14
7,400	Canon Marketing Japan	120	–
20,400	Capcom	397	0.01
45,000	Casio Computer	564	0.01
41,000	Central Japan Railway	6,548	0.16
147,000	Chiba Bank	769	0.02
34,000	Chiyoda	212	0.01
157,000	Chubu Electric Power	1,821	0.04
49,000	Chugai Pharmaceutical	2,408	0.06
35,400	Chugoku Bank	276	0.01
65,000	Chugoku Electric Power	641	0.02
5,000	Ci:z	142	–
58,200	Citizen	294	0.01
35,550	Coca-Cola Bottlers	728	0.02
21,500	Comsys	488	0.01
265,000	Concordia Financial	997	0.02
13,000	Cosmo Energy	410	0.01
1,900	Cosmos Pharmaceutical	328	0.01
36,000	Credit Saison	450	0.01
23,000	CyberAgent	936	0.02
71,500	Dai Nippon Printing	1,275	0.03
67,000	Daicel Chemical	597	0.01
7,000	Daido Steel	260	0.01
23,000	Daifuku	896	0.02
255,000	Dai-ichi Life	4,072	0.10
143,000	Daiichi Sankyo	4,753	0.12
9,000	Daiichikosho	333	0.01
59,600	Daikin	6,084	0.15
5,000	Daikyo	78	–

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Japan (continued)			
6,100	Daishi	205	0.01
17,000	Daito Trust Construction	1,677	0.04
149,000	Daiwa House	3,383	0.08
362,000	Daiwa Securities	1,688	0.04
30,000	Dena	406	0.01
18,200	Denka	487	0.01
102,000	Denso	4,130	0.10
48,500	Dentsu	1,722	0.04
18,000	DIC	497	0.01
6,000	Disco	770	0.02
21,300	DMG Mori	273	0.01
26,000	Don Quijote	1,008	0.02
7,400	Dowa Mining	180	–
84,000	East Japan Railway	5,983	0.15
21,000	Ebara	555	0.01
60,000	Eisai	4,474	0.11
42,000	Electric Power Development	890	0.02
6,000	Exedy	152	–
10,000	Ezaki Glico	377	0.01
12,700	FamilyMart	1,013	0.02
8,000	FANCL	301	0.01
43,500	Fanuc	6,289	0.15
11,400	Fast Retailing	4,455	0.11
4,000	FP	187	–
28,200	Fuji Electric	865	0.02
12,000	Fuji Media Holdings	164	–
11,000	Fuji Oil Holdings	265	0.01
87,000	Fujifilm	3,003	0.07
65,000	Fujikura	235	0.01
43,500	Fujitsu	2,377	0.06
12,000	Fujitsu General	154	–
32,200	Fukuoka Financial	678	0.02
5,000	Fukuyama Transporting	166	–
13,000	Furukawa Electric	331	0.01
4,000	Fuyo General Lease	186	–
11,200	Glory	210	0.01
12,000	GMO internet	160	–
6,000	GMO Payment Gateway	285	0.01
18,400	GREE	67	–
17,000	GS Yuasa	320	0.01

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Japan (continued)			
90,000	GungHo Online Entertainment	142	–
97,000	Gunma Bank	383	0.01
6,700	H.I.S.	172	–
16,900	H2O Retailing	213	0.01
93,000	Hachijuni Bank	326	0.01
51,500	Hakuhodo	692	0.02
32,000	Hamamatsu Photonics	975	0.02
49,000	Hankyu	1,333	0.03
66,000	Haseko	657	0.02
11,000	Heiwa	188	–
5,000	Hikari Tsushin	758	0.02
60,000	Hino Motors	503	0.01
8,400	Hirose Electric	704	0.02
60,500	Hiroshima Bank	314	0.01
16,000	Hisamitsu Pharmaceutical	940	0.02
207,600	Hitachi	5,404	0.13
8,300	Hitachi Capital	177	–
25,000	Hitachi Chemical	390	0.01
23,000	Hitachi Construction Machinery	590	0.01
13,000	Hitachi High-Technologies	343	0.01
53,000	Hitachi Metals	503	0.01
15,000	Hitachi Transport System	323	0.01
36,200	Hokkaido Electric Power	175	–
28,100	Hokuhoku Financial	303	0.01
36,600	Hokuriku Electric Power	287	0.01
392,000	Honda Motor	9,099	0.22
8,000	Horiba	325	0.01
12,000	Hoshizaki Electric	952	0.02
16,000	House Foods	368	0.01
83,000	Hoya	3,781	0.09
80,000	Hulic	601	0.01
22,400	Ibiden	241	0.01
43,000	Ichigo	123	–
36,000	Idemitsu Kosan	1,461	0.04
32,000	IHI	930	0.02
33,000	Iida	450	0.01
205,000	Inpex	1,960	0.05
90,000	Isetan Mitsukoshi	848	0.02
113,000	Isuzu Motors	1,366	0.03
11,400	ITO EN	388	0.01

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Japan (continued)			
317,000	ITOCHU	4,450	0.11
17,200	Itochu Techno-Solutions	287	0.01
35,000	Itoham Yonekyu	185	–
61,300	Iyo Bank	294	0.01
8,400	Izumi	428	0.01
58,000	J Front Retailing	690	0.02
6,700	Jafco	200	–
26,000	Japan Airlines	717	0.02
11,200	Japan Airport Terminal	390	0.01
13,000	Japan Aviation Electronics	168	–
130,000	Japan Exchange	1,737	0.04
5,600	Japan Petroleum Exploration	98	–
300,000	Japan Post	2,732	0.07
95,000	Japan Post Bank	861	0.02
15,000	Japan Post Insurance	273	0.01
14,000	Japan Steel Works	261	0.01
268,000	Japan Tobacco	5,359	0.13
112,000	JFE	1,970	0.05
52,000	JGC	915	0.02
42,000	JSR	601	0.01
46,000	JTEKT	515	0.01
722,300	JXTG	4,178	0.10
18,000	Kagome	398	0.01
99,500	Kajima	1,108	0.03
29,000	Kakaku.com	434	0.01
7,000	Kaken Pharmaceutical	285	0.01
23,000	Kamigumi	389	0.01
20,000	Kandenko	158	–
12,000	Kaneka	424	0.01
170,000	Kansai Electric Power	1,966	0.05
38,000	Kansai Mirai Financial	273	0.01
45,000	Kansai Paint	636	0.02
108,000	Kao	6,688	0.16
30,000	Kawasaki Heavy Industries	648	0.02
18,100	Kawasaki Kisen Kaisha	281	0.01
404,000	KDDI	8,556	0.21
18,400	Keihan	539	0.01
58,500	Keikyu	818	0.02
26,000	Keio	1,090	0.03
35,000	Keisei Electric Railway	942	0.02

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Japan (continued)			
29,000	Keiyo Bank	187	–
30,000	Kewpie	533	0.01
20,300	Keyence	9,029	0.22
41,000	Kikkoman	1,868	0.05
37,000	Kinden	454	0.01
41,000	Kintetsu	1,262	0.03
190,000	Kirin	3,733	0.09
6,700	Kissei Pharmaceutical	163	–
13,200	Kobayashi Pharmaceutical	744	0.02
60,000	Kobe Steel	408	0.01
12,000	Koei Tecmo	158	–
27,000	Koito Manufacturing	1,358	0.03
19,000	KOKUYO	262	0.01
205,000	Komatsu	4,782	0.12
4,100	Komeri	73	–
21,000	Konami	629	0.02
107,000	Konica Minolta	872	0.02
6,000	Kose	877	0.02
34,000	K's Holdings	315	0.01
255,000	Kubota	3,323	0.08
83,000	Kuraray	957	0.02
23,400	Kurita Water Industries	522	0.01
3,000	Kusuri no Aoki	183	–
70,000	Kyocera	3,223	0.08
8,500	Kyorin	135	–
5,000	Kyoritsu Maintenance	162	–
20,000	Kyowa Exeo	448	0.01
57,000	Kyowa Hakko Kirin	818	0.02
8,000	Kyudenko	244	0.01
94,000	Kyushu Electric Power	870	0.02
84,990	Kyushu Financial	310	0.01
38,000	Kyushu Railway	886	0.02
11,000	Lawson	512	0.01
51,000	Leopalace21	218	0.01
11,000	LINE	355	0.01
9,000	Lintec	177	–
59,000	Lion	1,005	0.02
54,000	LIXIL	797	0.02
86,000	M3	1,496	0.04
11,300	Mabuchi Motor	350	0.01

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Japan (continued)			
25,000	Maeda	253	0.01
16,000	Maeda Road Construction	250	0.01
55,000	Makita	2,109	0.05
347,000	Marubeni	2,434	0.06
7,000	Maruha Nichiro	198	–
52,000	Marui	984	0.02
13,200	Maruichi Steel Tube	330	0.01
19,500	Matsui Securities	157	–
15,000	Matsumotokiyoshi Holdings	472	0.01
133,000	Mazda Motor	1,223	0.03
247,950	Mebuki Financial	656	0.02
33,600	MediPal	537	0.01
11,000	Megmilk Snow Brand	217	0.01
30,000	Meiji Holdings	1,543	0.04
95,000	Minebea Mitsumi	1,321	0.03
12,700	Miraca	253	0.01
64,000	Misumi	1,269	0.03
287,000	Mitsubishi	6,782	0.17
285,000	Mitsubishi Chemical	2,092	0.05
440,000	Mitsubishi Electric	4,622	0.11
265,000	Mitsubishi Estate	3,457	0.08
46,000	Mitsubishi Gas Chemical	751	0.02
68,000	Mitsubishi Heavy Industries	2,009	0.05
13,500	Mitsubishi Logistics	268	0.01
30,000	Mitsubishi Materials	687	0.02
136,000	Mitsubishi Motors	735	0.02
3,000	Mitsubishi Shokuhin	61	–
44,500	Mitsubishi Tanabe Pharma	570	0.01
2,844,000	Mitsubishi UFJ Financial	13,613	0.33
97,600	Mitsubishi UFJ Lease & Finance	440	0.01
389,000	Mitsui	5,306	0.13
42,000	Mitsui Chemicals	805	0.02
212,000	Mitsui Fudosan	3,849	0.09
13,700	Mitsui Mining & Smelting	303	0.01
23,000	Mitsui O.S.K. Lines	515	0.01
20,000	Miura	475	0.01
5,703,000	Mizuho Financial	7,627	0.19
2,800	Mochida Pharmaceutical	177	–
24,000	Monotaro	518	0.01
10,000	Morinaga	286	0.01

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Japan (continued)			
9,000	Morinaga Milk	187	–
112,000	MS&AD Insurance	2,863	0.07
43,000	Murata Manufacturing	5,064	0.12
30,000	Nabtesco	611	0.01
21,900	Nagase	295	0.01
43,400	Nagoya Railroad	822	0.02
48,000	Namco Bandai	1,429	0.03
23,400	Nankai Electric Railway	450	0.01
53,500	NEC	1,131	0.03
102,000	Nexon	1,022	0.03
63,000	NGK Insulators	795	0.02
42,600	NGK Spark Plug	951	0.02
24,500	NH Foods	693	0.02
36,600	NHK Spring	292	0.01
28,500	Nichirei	578	0.01
53,016	Nidec	5,848	0.14
20,000	Nifco	411	0.01
16,800	Nihon Kohden	408	0.01
30,000	Nihon M&A Center	690	0.02
13,000	Nihon Unisys	257	0.01
79,000	Nikon	1,138	0.03
24,000	Nintendo	6,718	0.16
8,000	Nippo	113	–
16,000	Nippon Electric Glass	386	0.01
16,100	Nippon Express	811	0.02
8,000	Nippon Gas	306	0.01
37,000	Nippon Kayaku	337	0.01
35,000	Nippon Paint	1,002	0.02
20,400	Nippon Paper Industries	288	0.01
11,000	Nippon Shinyaku	553	0.01
5,000	Nippon Shokubai	298	0.01
179,016	Nippon Steel & Sumitomo Metal	2,902	0.07
150,000	Nippon Telegraph & Telephone	5,196	0.13
13,000	Nippon Television Network	173	–
35,500	Nippon Yusen	512	0.01
27,400	Nipro	287	0.01
35,000	Nishi-Nippon Financial	310	0.01
16,800	Nishi-Nippon Railroad	349	0.01
33,000	Nissan Chemical Industries	1,335	0.03
426,000	Nissan Motor	3,051	0.07

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Japan (continued)			
11,200	Nissan Shatai	78	–
61,990	Nisshin Seifun	1,042	0.03
16,200	Nisshin Steel	186	–
30,000	Nisshinbo	274	0.01
14,000	Nissin Foods	737	0.02
17,000	Nitori	1,867	0.05
35,000	Nitto Denko	2,012	0.05
3,000	Noevir Holdings	125	–
17,500	NOF	453	0.01
25,000	NOK	329	0.01
736,000	Nomura	2,696	0.07
26,000	Nomura Real Estate	402	0.01
23,000	Nomura Research Institute	890	0.02
55,500	North Pacific Bank	144	–
7,000	NS Solutions	173	–
108,000	NSK	949	0.02
91,000	NTN	286	0.01
142,000	NTT Data	1,506	0.04
284,000	NTT Docomo	5,854	0.14
20,600	NTT Urban Development	181	–
145,000	Obayashi	1,053	0.03
14,500	OBIC	1,052	0.03
3,000	OBIC Business Consultants	205	0.01
75,000	Odakyu Electric Railway	1,361	0.03
183,000	Oji	1,019	0.02
6,000	Okuma	256	0.01
65,000	Olympus	1,944	0.05
44,000	Omron	1,426	0.03
97,000	Ono Pharmaceutical	2,105	0.05
7,000	Open House	265	0.01
6,500	Oracle Japan	402	0.01
157,100	Orient	177	–
43,000	Oriental Land	3,444	0.08
288,000	Orix	3,580	0.09
85,000	Osaka Gas	1,271	0.03
19,000	OSG	332	0.01
20,000	Otsuka	572	0.01
95,500	Otsuka Holdings	3,691	0.09
8,000	Paltac	335	0.01
490,000	Panasonic	4,378	0.11

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Japan (continued)			
28,000	Park24	647	0.02
64,000	Penta-Ocean Construction	327	0.01
16,000	PeptiDream	489	0.01
45,000	Persol	809	0.02
22,000	Pigeon	949	0.02
7,000	Pilot	322	0.01
14,800	Pola Orbis	415	0.01
168,000	Rakuten	988	0.02
266,000	Recruit	6,808	0.17
20,000	Relo	450	0.01
157,000	Renesas Electronics	753	0.02
45,000	Rengo	294	0.01
493,000	Resona	2,124	0.05
12,000	Resorttrust	152	–
155,000	Ricoh	1,274	0.03
7,000	Rinnai	409	0.01
21,000	ROHM	1,171	0.03
21,000	Rohto Pharmaceutical	565	0.01
5,000	Ryohin Keikaku	1,139	0.03
29,000	San-In Godo Bank	195	–
10,200	Sankyo	305	0.01
11,000	Sankyu	473	0.01
12,200	Sanrio	190	–
75,000	Santen Pharmaceutical	911	0.02
45,000	Sanwa Holdings	411	0.01
13,400	Sapporo	214	0.01
6,500	Sawai Pharmaceutical	269	0.01
53,900	SBI	1,283	0.03
8,400	SCREEN	376	0.01
8,200	SCSK	297	0.01
43,000	Secom	2,689	0.07
43,000	Sega Sammy	485	0.01
42,500	Seibu	586	0.01
64,000	Seiko Epson	837	0.02
31,000	Seino	359	0.01
85,000	Sekisui Chemical	1,202	0.03
135,000	Sekisui House	1,577	0.04
173,000	Seven & I	5,909	0.14
144,000	Seven Bank	347	0.01
20,000	SG Holdings	402	0.01

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Japan (continued)			
30,200	Sharp	471	0.01
9,800	Shiga Bank	193	–
29,900	Shikoku Electric Power	299	0.01
7,000	Shima Seiki	237	0.01
10,200	Shimachu	253	0.01
60,000	Shimadzu	1,440	0.04
6,000	Shimamura	436	0.01
18,000	Shimano	2,225	0.05
142,000	Shimizu	993	0.02
91,000	Shin-Etsu Chemical	6,181	0.15
34,000	Shinsei Bank	426	0.01
63,600	Shionogi	3,187	0.08
88,000	Shiseido	5,220	0.13
119,000	Shizuoka Bank	819	0.02
2,000	Shochiku	187	–
33,000	Showa Denko	1,395	0.03
42,000	Showa Shell Sekiyu	682	0.02
31,800	SKY Perfect JSAT	118	–
43,000	Skylark	488	0.01
12,800	SMC	3,141	0.08
191,000	SoftBank	14,784	0.36
16,000	Sohgo Security Services	540	0.01
275,000	Sojitz	759	0.02
79,000	Sompo Japan Nipponkoa	2,580	0.06
284,000	Sony	13,347	0.33
41,000	Sony Financial	693	0.02
18,400	Sotetsu	471	0.01
20,000	Square-Enix	633	0.02
37,000	Stanley Electric	969	0.02
37,500	Start Today	870	0.02
138,000	Subaru	3,238	0.08
10,000	Sugi	377	0.01
59,000	SUMCO	656	0.02
6,800	Sumitmo Bakelite	234	0.01
260,000	Sumitomo	3,325	0.08
338,000	Sumitomo Chemical	1,517	0.04
43,000	Sumitomo Dainippon Pharma	757	0.02
178,000	Sumitomo Electric Industries	2,141	0.05
26,200	Sumitomo Forestry	349	0.01
25,800	Sumitomo Heavy Industries	706	0.02

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Japan (continued)			
51,000	Sumitomo Metal Mining	1,372	0.03
300,000	Sumitomo Mitsui Financial	9,286	0.23
87,000	Sumitomo Mitsui Trust	2,746	0.07
7,800	Sumitomo Osaka Cement	248	0.01
97,000	Sumitomo Realty & Development	2,671	0.07
42,000	Sumitomo Rubber Industries	482	0.01
15,000	Sundrug	411	0.01
27,000	Suntory Beverage & Food	877	0.02
46,000	Suruga Bank	176	–
20,990	Suzuken	762	0.02
92,000	Suzuki Motor	4,042	0.10
43,000	Systemex	2,839	0.07
131,000	T&D	1,658	0.04
23,000	Tadano	205	0.01
30,500	Taiheiyo Cement	732	0.02
47,000	Taisei	1,640	0.04
10,000	Taisho Pharmaceutical	937	0.02
34,000	Taiyo Nippon Sanso	390	0.01
22,500	Taiyo Yuden	388	0.01
37,100	Takara	418	0.01
9,000	Takara Bio	191	–
32,500	Takashimaya	420	0.01
172,000	Takeda Pharmaceutical	5,644	0.14
28,000	TDK	2,340	0.06
8,000	TechnoPro	381	0.01
40,000	Teijin	587	0.01
71,000	Terumo	3,221	0.08
23,400	THK	457	0.01
17,000	TIS	651	0.02
48,200	Tobu Railway	1,092	0.03
42,000	Toda	232	0.01
28,000	Toho	674	0.02
20,200	Toho Gas	588	0.01
109,000	Tohoku Electric Power	1,134	0.03
44,000	Tokai Carbon	662	0.02
11,000	Tokai Rika	178	–
51,900	Tokai Tokyo Financial	228	0.01
152,000	Tokio Marine	5,785	0.14
15,000	Tokuyama	312	0.01
3,800	Tokyo Broadcasting System	61	–

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Japan (continued)			
9,500	Tokyo Century	452	0.01
352,000	Tokyo Electric Power	1,324	0.03
35,000	Tokyo Electron	3,687	0.09
97,600	Tokyo Gas	1,837	0.04
47,000	Tokyo Tatemono	439	0.01
116,500	Tokyu	1,634	0.04
135,000	Tokyu Fudosan	722	0.02
18,000	Topcon	252	0.01
3,500	Toppan Forms	26	–
62,000	Toppan Printing	762	0.02
355,000	Toray Industries	2,045	0.05
132,000	Toshiba	2,927	0.07
7,000	Toshiba Plant Systems & Services	115	–
71,500	Tosoh	843	0.02
33,000	Toto	1,049	0.03
27,000	Toyo Seikan	429	0.01
20,600	Toyo Suisan Kaisha	612	0.01
24,000	Toyo Tire & Rubber	331	0.01
17,400	Toyobo	226	0.01
16,000	Toyoda Gosei	303	0.01
12,600	Toyota Boshoku	180	–
35,000	Toyota Industries	1,586	0.04
569,000	Toyota Motor	27,248	0.67
50,000	Toyota Tsusho	1,446	0.04
25,700	Trend Micro	1,265	0.03
9,000	TS Tech	238	0.01
12,900	Tsumura	341	0.01
9,000	Tsuruha	850	0.02
2,100	TV Asahi	31	–
22,700	Ube Industries	474	0.01
13,000	ULVAC	374	0.01
86,000	Unicharm	2,180	0.05
24,900	Ushio	262	0.01
53,000	USS	754	0.02
12,500	Wacoal	275	0.01
8,000	Welcia	347	0.01
42,000	West Japan Railway	2,244	0.05
530,000	Yahoo Japan	1,456	0.04
27,000	Yakult Honsha	1,695	0.04
161,700	Yamada Denki	626	0.02

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Japan (continued)			
47,000	Yamaguchi Financial	393	0.01
37,000	Yamaha	1,501	0.04
66,000	Yamaha Motor	1,417	0.03
76,000	Yamato	1,789	0.04
8,500	Yamato Kogyo	201	–
28,000	Yamazaki Baking	429	0.01
4,000	Yaoko	187	–
59,000	Yaskawa Electric	1,344	0.03
49,000	Yokogawa Electric	795	0.02
24,000	Yokohama Rubber	396	0.01
10,000	Zenkoku Hoshō	307	0.01
19,000	Zensho	287	0.01
34,000	Zeon	274	0.01
		683,271	16.67
Luxembourg 0.21%			
151,000	ArcelorMittal	3,604	0.09
2,800	Eurofins Scientific	1,219	0.03
125,750	L'Occitane International	173	–
9,035	RTL	495	0.01
90,000	SES	1,515	0.04
120,000	Tenaris	1,542	0.04
		8,548	0.21
Macau 0.11%			
454,000	Macau Legend Development	63	–
200,000	MGM China	243	0.01
789,200	Sands China	2,738	0.07
570,000	SJM	403	0.01
480,000	Wynn Macau	847	0.02
		4,294	0.11
Netherlands 1.85%			
22,000	Aalberts Industries	719	0.02
114,000	ABN AMRO	2,381	0.06
435,000	Aegon	2,164	0.05
66,000	Akzo Nobel	4,735	0.12
170,000	Altice series 'A' shares	351	0.01
33,000	Altice series 'B' shares	62	–
104,000	ASML	14,904	0.36

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Netherlands (continued)			
35,000	ASR Nederland	1,280	0.03
18,709	Boskalis Westminster	452	0.01
27,000	EXOR	1,389	0.03
23,000	Gemalto	1,028	0.03
10,000	GrandVision	189	0.00
63,000	Heineken	4,532	0.11
26,000	Heineken Holding	1,806	0.04
1,023,000	ING	10,191	0.25
800,000	Koninklijke	1,619	0.04
305,000	Koninklijke Ahold Delhaize	5,365	0.13
46,000	Koninklijke DSM	3,738	0.09
243,000	Koninklijke Philips	8,492	0.21
85,000	NN	2,909	0.07
22,700	NXP Semiconductors	1,487	0.04
28,000	OCI	686	0.02
30,000	Randstad	1,228	0.03
28,000	Signify	556	0.01
15,117	Vopak	571	0.01
72,000	Wolters Kluwer	3,442	0.08
		76,276	1.85
New Zealand 0.26%			
200,000	Air New Zealand	311	0.01
304,500	Auckland International Airport	1,107	0.03
262,600	Contact Energy	778	0.02
182,800	Fisher & Paykel Healthcare	1,388	0.03
280,100	Fletcher Building	931	0.02
378,201	Kiwi Property	267	0.01
230,000	Mercury NZ	392	0.01
447,900	Meridian Energy	731	0.02
135,000	Ryman Healthcare	956	0.02
270,000	Sky City Entertainment	550	0.01
663,600	Spark New Zealand	1,349	0.03
245,800	The A2 Milk	1,402	0.03
29,000	Xero	788	0.02
		10,950	0.26
Norway 0.54%			
3,000	Aker	207	0.01
27,000	Aker BP	878	0.02

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Norway (continued)			
280,000	DNB	4,515	0.11
261,000	Equinor	5,641	0.14
38,041	Gjensidige Forsikring	491	0.01
103,000	Marine Harvest	1,828	0.04
375,000	Norsk Hydro	1,724	0.04
209,000	Orkla	1,353	0.03
21,000	Schibsted 'A' shares	604	0.01
25,000	Schibsted 'B' shares	664	0.02
182,000	Telenor	2,727	0.07
44,000	Yara International	1,654	0.04
		22,286	0.54
Peru 0.01%			
7,000	Southern Copper	232	0.01
Poland 0.25%			
40,000	Bank Pekao	884	0.02
6,000	Bank Zachodni WBK	469	0.01
2,996	BRE Bank	279	0.01
17,000	CD Projekt Red	661	0.02
47,585	Cyfrowy Polsat	219	0.01
20,000	Dino Polska	414	0.01
35,000	Grupa Lotos Rights	546	0.01
29,620	KGHM Polska Miedz	549	0.01
250	LPP	448	0.01
159,013	PGE	315	0.01
80,000	Polski Koncern Naftowy Orlen	1,676	0.04
385,223	Polskie Gornictwo Naftowe i Gazownictwo	518	0.01
211,000	Powszechna Kasa Oszczednosci Bank Polski	1,875	0.05
138,000	Powszechny Zaklad Ubezpieczen	1,139	0.03
		9,992	0.25
Portugal 0.11%			
570,000	EDP Energias	1,613	0.04
129,000	Galp Energia	1,964	0.05
70,000	Jeronimo Martins	791	0.02
		4,368	0.11
Russian 0.01%			
16,000	Yandex	404	0.01

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Singapore 1.17%			
781,400	Ascendas Real Estate Investment Trust	1,153	0.03
70,000	BOC Aviation	415	0.01
850,245	CapitaCommercial	849	0.02
850,000	CapitaLand	1,608	0.04
800,000	CapitaLand Mall Trust	992	0.02
172,100	City Developments	878	0.02
763,600	ComfortDelGro	1,037	0.03
613,000	DBS	8,969	0.22
2,000,000	Genting Singapore	1,179	0.03
1,600,000	Golden Agri-Resources	225	0.01
29,911	Jardine Cycle & Carriage	537	0.01
500,000	Keppel	1,953	0.05
84,000	M1	99	–
1,111,000	Oversea-Chinese Banking	7,127	0.17
235,000	SATS	686	0.02
240,000	Sembcorp Industries	416	0.01
200,000	Sembcorp Marine	228	0.01
63,000	SIA Engineering	104	–
185,000	Singapore Airlines	1,010	0.02
273,300	Singapore Exchange	1,127	0.03
559,200	Singapore Post	352	0.01
595,100	Singapore Press	955	0.02
550,000	Singapore Technologies Engineering	1,096	0.03
2,527,800	Singapore Telecommunications	4,582	0.11
229,700	StarHub	240	0.01
640,600	Suntec Real Estate Investment Trust	690	0.02
435,000	United Overseas Bank	6,597	0.16
180,000	UOL	696	0.02
85,000	Venture	841	0.02
600,000	Wilmar International	1,084	0.03
109,000	Wing Tai	119	–
		47,844	1.17
South Korea 4.72%			
10,700	Amorepacific	1,931	0.05
10,000	Amorepacific Group	644	0.02
3,000	Amorepacific non-voting preference shares	282	0.01
6,186	BGF (Registered)	40	–
1,700	BGF retail	241	0.01
100,000	BNK Financial	593	0.01

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
South Korea (continued)			
26,400	Celltrion	5,420	0.13
15,000	Celltrion Healthcare	956	0.02
24,376	Cheil Worldwide	363	0.01
4,400	CJ	409	0.01
2,600	CJ CheilJedang	599	0.01
1,000	CJ CheilJedang non-voting preference shares	88	–
2,500	CJ Korea Express	272	0.01
3,600	CJ O Shopping	617	0.02
19,000	Coway	1,137	0.03
10,000	Daelim Industrial	570	0.01
40,000	Daewoo Engineering & Construction	163	–
62,000	DGB Financial	435	0.01
15,000	Dongbu Insurance	754	0.02
9,300	Dongsuh	135	–
2,000	Doosan	188	0.00
20,000	Doosan Heavy Industry	205	0.01
37,544	Doosan Infracore	254	0.01
6,000	E-Mart	861	0.02
18,500	GS	703	0.02
18,200	GS Engineering & Construction	657	0.02
10,000	GS Retail	266	0.01
97,000	Hana Financial	2,984	0.07
27,300	Hankook Tire	946	0.02
2,651	Hanmi Pharm	915	0.02
3,894	Hanmi Science	236	0.01
62,200	Hanon Systems	544	0.01
3,000	Hanssem	159	–
30,600	Hanwha Chemical	408	0.01
97,000	Hanwha Life Insurance	354	0.01
11,244	Hanwha Techwin	197	0.00
11,657	HDC Hyundai Development Co-Engineering & Construction	410	0.01
7,966	Hite Jinro	93	–
11,000	Hotel Shilla	821	0.02
3,142	Hyosung	104	–
1,020	Hyosung Advanced Materials	99	–
726	Hyosung Chemical	77	–
2,124	Hyosung Heavy Industries	87	–
985	Hyosung TNC	126	–
2,024	Hyundai Construction Equipment	171	–

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
South Korea (continued)			
6,000	Hyundai Department Store	412	0.01
8,342	Hyundai Development	132	–
25,900	Hyundai Engineering & Construction	1,207	0.03
6,000	Hyundai Glovis	537	0.01
15,296	Hyundai Heavy Industries	1,417	0.03
22,500	Hyundai Marine & Fire Insurance	653	0.02
2,888	Hyundai Mipo Dockyard	206	0.01
21,400	Hyundai Mobis	3,366	0.08
46,000	Hyundai Motor	4,102	0.10
12,500	Hyundai Motor cumulative preference shares	729	0.02
8,500	Hyundai Motor non-cumulative preference shares	460	0.01
3,900	Hyundai Robotics	1,091	0.03
27,400	Hyundai Steel	1,068	0.03
5,400	Hyundai Wia	158	–
93,000	Industrial Bank of Korea	977	0.02
16,900	Kakao	1,390	0.03
40,300	Kangwon Land	798	0.02
134,000	KB Financial	5,012	0.12
1,900	KCC	445	0.01
7,000	KEPCO Plant Service & Engineering	165	–
87,100	Kia Motors	2,110	0.05
23,000	Korea Aerospace Industries	558	0.01
86,400	Korea Electric Power	1,753	0.04
7,859	Korea Gas	330	0.01
13,900	Korea Investment	730	0.02
3,600	Korea Zinc	1,084	0.03
18,570	Korean Air Lines	360	0.01
36,500	KT&G	2,612	0.06
7,200	Kumho Petro Chemical	490	0.01
30,000	LG	1,504	0.04
15,800	LG Chemical	3,987	0.10
3,000	LG Chemical non-voting preference shares	418	0.01
68,000	LG Display	898	0.02
38,300	LG Electronics	1,880	0.05
5,000	LG Electronics non-voting preference shares	103	–
2,900	LG Household & Health Care	2,556	0.06
600	LG Household & Health Care non-voting preference shares	332	0.01
68,000	LG Telecom	856	0.02
20,557	Lotte	811	0.02

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
South Korea (continued)			
5,000	Lotte Chemical	959	0.02
4,972	Lotte Fine Chemical	178	–
3,214	Lotte Shopping	464	0.01
4,779	LS Cable	226	0.01
12,500	Mando	298	0.01
143,400	Mirae Asset Daewoo	839	0.02
75,200	Mirae Asset Daewoo Preferred	222	0.01
9,100	NAVER	4,498	0.11
6,000	NCSOFT	1,829	0.04
6,000	Netmarble Games	475	0.01
43,900	NH Investment & Securities	432	0.01
4,520	NHN Entertainment	191	0.00
995	NongShim	168	–
7,000	OCI	530	0.01
6,000	Orion	438	0.01
600	Ottogi	309	0.01
13,954	Paradise	202	0.00
23,100	POSCO	4,695	0.11
21,000	Posco Daewoo	304	0.01
6,900	S1	435	0.01
4,500	Samsung Biologics	1,661	0.04
28,400	Samsung C&T	2,543	0.06
9,769	Samsung Card	248	0.01
19,000	Samsung Electro Mechanics	1,819	0.04
1,597,200	Samsung Electronics	51,289	1.25
283,400	Samsung Electronics non-voting preference shares	7,406	0.18
60,300	Samsung Engineering	802	0.02
11,000	Samsung Fire & Marine	2,156	0.05
800	Samsung Fire & Marine Insurance non-voting preference shares	101	–
143,200	Samsung Heavy Industries	799	0.02
21,000	Samsung Life	1,411	0.03
18,300	Samsung SDI	3,270	0.08
11,000	Samsung SDS	1,753	0.04
19,304	Samsung Securities	435	0.01
154,500	Shinhan Financial	4,801	0.12
1,993	Shinsegae	499	0.01
18,000	SillaJen	1,273	0.03
11,300	SK C&C	2,238	0.05

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
South Korea (continued)			
181,000	SK Hynix	9,147	0.22
19,900	SK Innovation	2,951	0.07
70,000	SK Networks	266	0.01
8,000	SK Telecom	1,560	0.04
5,459	SKC	161	–
14,600	S-Oil	1,378	0.03
168,200	Woori Bank	1,959	0.05
3,000	Yuhan	502	0.01
		195,331	4.72
Spain 2.12%			
5,950	Acciona	413	0.01
51,297	Acerinox	563	0.01
63,657	ACS Actividades	2,080	0.05
16,000	Aena	2,128	0.05
107,000	Amadeus IT	7,626	0.19
1,748,000	Banco Bilbao Vizcaya Argentaria	8,548	0.21
1,394,000	Banco de Sabadell	1,663	0.04
4,120,000	Banco Santander	15,910	0.39
328,000	Bankia	987	0.02
173,000	Bankinter	1,222	0.03
900,000	CaixaBank	3,157	0.08
38,000	Cellnex Telecom	765	0.02
4,000	Corporacion Financiera Alba	171	–
38,000	EDP Renovaveis	295	0.01
62,000	Enagas	1,283	0.03
88,000	Endesa	1,459	0.04
119,500	Ferrovial	1,902	0.05
9,000	Fomento de Construcciones y Contratas	104	–
50,000	Gamesa	485	0.01
85,000	Gas Natural	1,780	0.04
83,000	Grifols 'A' shares	1,793	0.04
60,000	Grifols 'B' shares	975	0.02
11,000	Grupo Financiero Banorte	367	0.01
1,549,000	Iberdrola	8,744	0.21
277,000	Inditex	6,439	0.16
50,000	Inmobiliaria Colonial	398	0.01
227,076	Mapfre	546	0.01
52,200	Mediaset Espana	292	0.01
84,000	Merlin Properties	874	0.02

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Spain (continued)			
110,000	Red Electrica	1,767	0.04
309,956	Repsol	4,739	0.12
1,191,000	Telefonica	7,232	0.18
40,864	Zardoya Otis	292	0.01
		86,999	2.12
Sweden 2.08%			
79,000	Alfa Laval	1,648	0.04
247,000	Assa Abloy	3,816	0.09
158,000	Atlas Copco 'A' shares	3,499	0.09
94,000	Atlas Copco 'B' shares	1,927	0.05
5,000	Autoliv	332	0.01
68,000	Boliden	1,455	0.04
60,000	Electrolux series 'B' shares	1,015	0.02
90,000	Elekta	932	0.02
158,000	Epiroc 'A' shares	1,357	0.03
94,000	Epiroc 'B' shares	744	0.02
772,000	Ericsson series 'B' shares	5,264	0.13
164,000	Essity	3,165	0.08
20,000	Fastighets Balder	425	0.01
233,000	Hennes & Mauritz series 'B' shares	3,309	0.08
62,000	Hexagon series 'B' shares	2,787	0.07
102,000	Husqvarna series 'B' shares	667	0.02
22,000	ICA Gruppen	535	0.01
62,000	Industrivarden series 'A' shares	1,091	0.03
51,000	Industrivarden series 'C' shares	871	0.02
47,024	Investment Latour	450	0.01
28,000	Investor	990	0.02
114,000	Investor series 'B' shares	4,042	0.10
58,000	Kinnevik	1,349	0.03
18,000	L E Lundbergforetagen	465	0.01
46,801	Lundin Petroleum	1,374	0.03
50,000	Nibe Industrier	460	0.01
826,000	Nordea Bank	6,926	0.17
19,000	SAAB 'B' shares	732	0.02
278,000	Sandvik	3,792	0.09
90,000	Securitas series 'B' shares	1,203	0.03
374,000	Skandinaviska Enskilda Banken series 'A' shares	3,203	0.08
97,000	Skanska series 'B' shares	1,462	0.04

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Sweden (continued)			
92,062	SKF series 'B' shares	1,394	0.03
140,000	Svenska Cellulosa series 'B' shares	1,218	0.03
15,338	Svenska Handelsbanken	148	–
365,000	Svenska Handelsbanken series 'A' shares	3,544	0.09
268,000	Swedbank series 'A' shares	5,102	0.12
44,155	Swedish Match	1,735	0.04
35,000	Swedish Orphan Biovitrum	785	0.02
88,000	Tele2 series 'B' shares	811	0.02
719,000	Telia	2,536	0.06
719,000	Telia	2,536	0.06
69,000	Trelleborg 'B' shares	1,080	0.03
5,000	Veoneer	211	0.01
390,000	Volvo series 'B' shares	5,298	0.13
		85,149	2.08
Switzerland 5.86%			
467,000	ABB (Registered)	8,502	0.21
41,000	Adecco	1,658	0.04
13,000	Baloise	1,526	0.04
704	Banque Cantonale Vaudoise (Registered)	401	0.01
502	Barry Callebaut	733	0.02
53,000	Clariant	1,062	0.03
133,000	Compagnie Financiere Richemont	8,353	0.20
672,000	Credit Suisse	7,779	0.19
5,959	DKSH	312	0.01
8,000	Dufry	695	0.02
2,000	EMS-Chemie	918	0.02
5,000	Flughafen Zuerich	779	0.02
9,000	Geberit	3,216	0.08
1,000	Georg Fischer	871	0.02
2,300	Givaudan	4,355	0.11
1,800	Helvetia	845	0.02
58,000	Julius Baer (Registered)	2,236	0.05
14,000	Kuehne + Nagel	1,707	0.04
121,000	LafargeHolcim	4,601	0.11
261	Lindt & Spruengli (Part Certified)	1,408	0.03
27	Lindt & Spruengli (Registered)	1,704	0.04
35,000	Logitech International	1,205	0.03
19,000	Lonza	4,997	0.12
774,000	Nestlé	49,704	1.21

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Switzerland (continued)			
559,000	Novartis	37,030	0.90
58,000	OC Oerlikon	612	0.01
9,000	Pargesa	557	0.01
4,300	Partners	2,626	0.06
9,036	PSP Swiss Property	674	0.02
7,000	Roche (Bearer)	1,311	0.03
180,000	Roche Holding	33,589	0.82
11,000	Schindler (Part Certified)	2,111	0.05
4,975	Schindler (Registered)	924	0.02
1,300	SGS (Registered)	2,637	0.06
34,200	Sika	3,837	0.09
13,000	Sonova	1,993	0.05
165,000	STMicroelectronics	2,303	0.06
2,800	Straumann	1,621	0.04
3,000	Sulzer	277	0.01
7,000	Swatch 'I' shares	2,145	0.05
11,126	Swatch 'N' shares	667	0.02
9,000	Swiss Life	2,628	0.06
22,312	Swiss Prime Site	1,463	0.04
78,000	Swiss Re	5,547	0.14
6,500	Swisscom	2,273	0.06
15,000	Temenos	1,874	0.05
926,000	UBS	11,264	0.27
11,000	Vifor Pharma	1,469	0.04
39,000	Zurich Insurance	9,494	0.23
		240,493	5.86
Taiwan 0.00%			
450,000	FIT Hon Teng	171	–
Turkey 0.11%			
503,000	Akbank	444	0.01
43,924	Anadolu Efes Biracilik ve Malt Sanayii	118	–
39,121	Arcelik	69	–
60,000	Aselsan Elektronik Sanayi ve Ticaret	211	0.01
50,462	BIM Birlesik Magazalar	523	0.01
15,134	Coca-Cola Icecek	65	–
525,000	Emlak Konut Gayrimenkul Yatirim Ortakligi	120	–
119,993	Enka Insaat ve Sanayi	80	–
315,723	Eregli Demir ve Celik Fabrikalari	445	0.01

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
Turkey (continued)			
16,412	Ford Otomotiv Sanayi	138	0.00
184,229	Haci Omer Sabanci Holding	179	0.00
19,000	Iskenderun Demir	21	–
210,000	KOC	457	0.01
9,990	Koza Altin Isletmeleri	65	–
132,000	Petkim Petrokimya	90	–
33,664	TAV Havalimanlari	134	0.00
29,068	Tofas Turk Otomobil Fabrikasi	79	–
27,665	Tupras Turkiye Petrol Rafinerileri	473	0.01
123,654	Turk Hava Yollari	301	0.01
119,974	Turk Telekomunikasyon	56	–
266,000	Turkcell Iletisim Hizmetleri	392	0.01
550,000	Turkiye Garanti Bankasi	541	0.01
142,116	Turkiye Halk Bankasi	121	–
300,956	Turkiye Is Bankasi	169	0.00
153,130	Turkiye Sise ve Cam Fabrikalari	114	–
237,068	Turkiye Vakiflar Bankasi	114	–
34,619	Ulker Biskuvi Sanayi	74	–
382,186	Yapi ve Kredi Bankasi	91	–
		5,684	0.11
United States 32.06%			
73,100	21st Century Fox America 'A' shares	2,597	0.06
28,000	21st Century Fox America 'B' shares	984	0.02
37,900	3M	6,124	0.15
117,300	Abbott Laboratories	6,599	0.16
101,800	AbbVie	7,385	0.18
2,700	Abiomed	931	0.02
42,900	Accenture	5,598	0.13
52,000	Activision Blizzard	3,318	0.08
3,000	Acuity Brands	362	0.01
6,429	Adient	194	–
33,400	Adobe Systems	6,915	0.17
4,000	Advance Auto Parts	516	0.01
52,000	Advanced Micro Devices	1,231	0.03
48,000	AES	515	0.01
22,000	Aetna	3,421	0.08
2,800	Affiliated Managers	294	0.01
54,200	Aflac	1,956	0.05
23,000	Agilent Technologies	1,244	0.03

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
35,000	AGNC Investment	500	0.01
14,700	Air Products & Chemicals	1,883	0.05
8,000	Akamai Technologies	449	0.01
5,900	Albemarle	451	0.01
12,500	Alcoa	387	0.01
6,000	Alexandria Real Estate Equities	579	0.01
13,200	Alexion Pharmaceuticals	1,407	0.03
5,100	Align Technology	1,530	0.04
10,000	Alkermes	325	0.01
1,000	Alleghany	500	0.01
7,333	Allegion	509	0.01
24,000	Allergan	3,506	0.09
4,000	Alliance Data Systems	724	0.02
12,400	Alliant Energy	405	0.01
23,000	Allstate	1,741	0.04
25,000	Ally Financial	507	0.01
3,800	Alnylam Pharmaceuticals	255	0.01
20,000	Alphabet 'A' shares	18,518	0.45
20,400	Alphabet 'C' shares	18,682	0.46
11,882	Altice USA 'B' shares	165	–
125,400	Altria	5,800	0.14
27,200	Amazon.com	41,769	1.02
8,000	Amdocs	405	0.01
15,000	Ameren	727	0.02
6,400	American Airlines	203	–
32,800	American Electric Power	1,783	0.04
46,200	American Express	3,773	0.09
59,900	American International	2,446	0.06
29,300	American Tower 'A' shares	3,265	0.08
10,000	American Water Works	675	0.02
9,500	Ameriprise Financial	1,076	0.03
11,000	AmerisourceBergen	778	0.02
15,300	AMETEK	928	0.02
43,400	Amgen	6,899	0.17
20,000	Amphenol 'A' shares	1,442	0.04
34,200	Anadarko Petroleum	1,768	0.04
24,600	Analog Devices	1,744	0.04
9,900	Andeavor	1,149	0.03
80,000	Annaly Capital Management	627	0.02
5,600	Ansys	802	0.02

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
8,000	Antero Resources	109	–
16,400	Anthem	3,446	0.08
16,300	Aon 'A' shares	1,922	0.05
25,000	Apache	914	0.02
4,500	Apergy	150	–
323,400	Apple	55,988	1.37
67,000	Applied Materials	1,986	0.05
17,400	Aptiv	1,119	0.03
15,600	Aramark	515	0.01
27,000	Arch Capital	617	0.02
39,000	Archer Daniels Midland	1,503	0.04
27,233	Arconic	460	0.01
3,400	Arista Networks	693	0.02
5,000	Arrow Electronics	283	0.01
11,700	Arthur J Gallagher	668	0.02
5,000	Ashland Global	322	0.01
5,000	Assurant	414	0.01
492,600	AT&T	12,685	0.31
15,000	Autodesk	1,796	0.04
31,000	Automatic Data Processing	3,582	0.09
2,000	AutoNation	64	–
2,000	AutoZone	1,189	0.03
9,000	AvalonBay Communities	1,250	0.03
3,600	Avangrid	132	–
5,000	Avery Dennison	415	0.01
5,000	Avnet	172	–
4,500	Axis Capital	199	–
27,000	Baker Hughes	700	0.02
22,000	Ball	742	0.02
624,800	Bank of America	14,115	0.35
62,100	Bank of New York Mellon	2,428	0.06
36,000	Baxter International	2,128	0.05
51,800	BB&T	1,928	0.05
18,000	Becton Dickinson	3,601	0.09
29	Berkshire Hathaway convertible 'A' shares	7,138	0.17
87,100	Berkshire Hathaway convertible 'B' shares	14,301	0.35
15,900	Best Buy	968	0.02
13,500	Biogen	3,658	0.09
13,200	BioMarin Pharmaceutical	982	0.02
8,300	BlackRock	3,000	0.07

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
36,900	Boeing	10,524	0.26
3,100	Booking	4,721	0.11
16,000	BorgWarner	525	0.01
10,600	Boston Properties	1,001	0.02
92,400	Boston Scientific	2,727	0.07
4,909	Brighthouse Financial	167	–
108,300	Bristol-Myers Squibb	5,155	0.13
29,700	Broadcom	5,619	0.14
6,600	Broadridge Financial Solutions	668	0.02
9,884	Brown & Brown	224	0.01
20,000	Brown-Forman 'B' shares	775	0.02
10,000	Bunge	527	0.01
21,000	CA	710	0.02
31,600	Cabot Oil & Gas	545	0.01
14,000	Cadence Design Systems	487	0.01
11,000	Campbell Soup	309	0.01
34,000	Capital One Financial	2,475	0.06
20,000	Cardinal Health	828	0.02
12,800	CarMax	733	0.02
25,900	Carnival	1,266	0.03
38,000	Caterpillar	4,444	0.11
7,100	Cboe Global Markets	523	0.01
20,000	CBRE 'A' shares	676	0.02
24,000	CBS 'B' shares	1,057	0.03
12,000	CDK Global	576	0.01
9,900	CDW	675	0.02
10,000	Celanese	874	0.02
47,000	Celgene	3,225	0.08
12,200	Centene	1,354	0.03
32,500	CenterPoint Energy	689	0.02
59,714	CenturyLink	971	0.02
20,000	Cerner	988	0.02
16,000	CF Industries	668	0.02
8,000	CH Robinson Worldwide	601	0.01
80,100	Charles Schwab	3,019	0.07
12,400	Charter Communications	3,099	0.08
17,000	Cheniere Energy	907	0.02
128,000	Chevron	12,002	0.29
2,000	Chipotle Mexican Grill	697	0.02
32,426	Chubb	3,322	0.08

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
16,000	Church & Dwight	728	0.02
16,100	Cigna	2,571	0.06
6,300	Cimarex Energy	449	0.01
11,500	Cincinnati Financial	677	0.02
5,100	Cintas	773	0.02
315,500	Cisco Systems	11,773	0.29
7,600	CIT	301	0.01
167,700	Citigroup	9,227	0.22
35,000	Citizens Financial	1,035	0.03
9,600	Citrix Systems	818	0.02
8,500	Clorox	980	0.02
22,600	CME	2,950	0.07
20,000	CMS Energy	752	0.02
259,000	Coca-Cola	9,172	0.22
40,000	Cognizant Technology	2,366	0.06
56,800	Colgate-Palmolive	2,916	0.07
307,900	Comcast 'A' shares	8,361	0.20
14,000	Comerica	968	0.02
3,827	Commerce Bancshares	194	–
28,000	Conagra Brands	729	0.02
12,800	Concho Resources	1,499	0.04
76,600	ConocoPhillips	4,546	0.11
23,000	Consolidated Edison	1,344	0.03
10,100	Constellation Brands 'A' shares	1,671	0.04
8,200	Continental Resources	429	0.01
3,100	Cooper	659	0.02
13,400	Copart	529	0.01
3,000	Core Laboratories	266	0.01
56,000	Corning	1,515	0.04
2,000	CoStar	645	0.02
29,800	Costco Wholesale	5,368	0.13
25,000	Coty	241	0.01
26,000	Crown Castle International	2,219	0.05
54,400	CSX	3,089	0.08
10,400	Cummins	1,165	0.03
71,000	CVS Health	4,286	0.10
39,900	Danaher	3,324	0.08
8,000	Darden Restaurants	682	0.02
8,400	DaVita	461	0.01
22,000	Deere	2,536	0.06

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
13,129	Dell Technologies	978	0.02
11,000	Delta Air Lines	488	0.01
16,000	Dentsply Sirona	463	0.01
35,000	Devon Energy	1,072	0.03
5,000	Diamondback Energy	518	0.01
13,200	Digital Realty Trust	1,138	0.03
23,000	Discover Financial Services	1,348	0.03
9,000	Discovery Communications 'A' shares	221	0.01
20,467	Discovery Communications 'C' shares	464	0.01
14,000	DISH Network 'A' shares	384	0.01
18,600	Dollar General	1,559	0.04
15,800	Dollar Tree	988	0.02
47,000	Dominion Energy	2,533	0.06
3,100	Domino's Pizza	701	0.02
9,000	Dover	611	0.01
155,000	DowDuPont	7,644	0.19
21,300	DR Horton	689	0.02
14,000	DTE Energy	1,172	0.03
45,000	Duke Energy	2,761	0.07
20,000	Duke Realty	435	0.01
2,000	Dun & Bradstreet	218	0.01
20,665	DXC Technology	1,482	0.04
20,000	E*TRADE Financial	804	0.02
11,000	Eastman Chemical	808	0.02
30,000	Eaton	1,995	0.05
62,300	eBay	1,577	0.04
17,000	Ecolab	2,044	0.05
20,200	Edison International	1,049	0.03
14,000	Edwards Lifesciences	1,869	0.05
22,000	Electronic Arts	2,033	0.05
63,500	Eli Lilly	5,224	0.13
41,500	Emerson Electric	2,437	0.06
12,000	Entergy	747	0.02
39,700	EOG Resources	3,884	0.09
19,100	EQT	648	0.02
9,000	Equifax	901	0.02
5,600	Equinix	1,859	0.05
25,000	Equity Residential	1,270	0.03
4,000	Essex Property Trust	757	0.02
14,500	Estee Lauder 'A' shares	1,616	0.04

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
3,000	Everest Re	526	0.01
18,000	Evergy	758	0.02
19,600	Eversource Energy	923	0.02
68,000	Exelon	2,276	0.06
7,500	Expedia	750	0.02
11,000	Expeditors International of Washington	620	0.01
37,200	Express Scripts	2,710	0.07
8,000	Extra Space Storage	532	0.01
282,700	Exxon Mobil	18,431	0.45
3,000	F5 Networks	459	0.01
159,500	Facebook	20,113	0.49
20,000	Fastenal	890	0.02
4,600	Federal Realty Investment Trust	446	0.01
16,700	FedEx	3,084	0.08
21,000	Fidelity National Information Services	1,756	0.04
50,000	Fifth Third Bancorp	1,070	0.03
9,100	First Republic Bank	670	0.02
30,000	FirstEnergy	855	0.02
30,000	Fiserv	1,895	0.05
6,200	FleetCor Technologies	1,083	0.03
43,000	Flex	433	0.01
10,500	Flowserve	440	0.01
9,400	Fluor	419	0.01
10,700	FMC	715	0.02
20,000	FNF	603	0.01
10,630	Foot Locker	416	0.01
255,900	Ford Motor	1,813	0.04
20,400	Fortive	1,317	0.03
10,000	Fortune Brands Home & Security	402	0.01
23,500	Franklin Resources	548	0.01
102,000	Freeport-McMoRan	1,088	0.03
14,900	Gap	330	0.01
8,200	Garmin	440	0.01
5,600	Gartner	681	0.02
16,800	General Dynamics	2,637	0.06
574,300	General Electric	4,972	0.12
37,000	General Mills	1,217	0.03
88,000	General Motors	2,271	0.06
13,600	Gentex	224	0.01
10,000	Genuine Parts	762	0.02

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
86,200	Gilead Sciences	5,104	0.12
12,000	Global Payments	1,172	0.03
10,600	GoDaddy	678	0.02
23,200	Goldman Sachs	3,992	0.10
18,000	Goodyear Tire & Rubber	323	0.01
15,000	H&R Block	296	0.01
56,800	Halliburton	1,764	0.04
20,000	Hanesbrands	283	0.01
12,000	Harley-Davidson	417	0.01
8,000	Harris	1,038	0.03
25,000	Hartford Financial Services	958	0.02
7,000	Hasbro	564	0.01
20,400	HCA Healthcare	2,176	0.05
32,000	HCP	646	0.02
7,000	Helmerich & Payne	369	0.01
9,200	Henry Schein	600	0.01
8,800	Herbalife	368	0.01
10,000	Hershey	782	0.02
18,000	Hess	988	0.02
106,700	Hewlett Packard Enterprise	1,334	0.03
16,000	Hilton Worldwide	991	0.02
14,000	HollyFrontier	750	0.02
18,000	Hologic	566	0.01
77,400	Home Depot	12,294	0.30
49,300	Honeywell International	6,290	0.15
21,200	Hormel Foods	640	0.02
10,550	Hospitality Properties Trust	233	0.01
47,944	Host Hotels & Resorts	775	0.02
108,400	HP	2,141	0.05
9,100	Humana	2,361	0.06
87,000	Huntington Bancshares	995	0.02
2,000	Huntington Ingalls Industries	393	0.01
5,465	IAC InterActive	908	0.02
5,000	IDEXX Laboratories	957	0.02
25,700	IHS Markit	1,063	0.03
23,000	Illinois Tool Works	2,489	0.06
9,800	Illumina	2,758	0.07
9,500	Incyte	503	0.01
16,000	Ingersoll-Rand	1,255	0.03
4,100	Ingredion	330	0.01

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
308,100	Intel	11,173	0.27
38,400	Intercontinental Exchange	2,205	0.05
62,000	International Business Machines	7,188	0.18
5,000	International Flavors & Fragrances	533	0.01
28,000	International Paper	1,055	0.03
20,000	Interpublic	351	0.01
15,800	Intuit	2,755	0.07
7,500	Intuitive Surgical	3,300	0.08
25,000	Invesco	439	0.01
9,000	Invitation Homes	158	–
2,000	IPG Photonics	239	0.01
8,771	IQVIA Holdings	873	0.02
24,100	Iron Mountain	638	0.02
13,000	Jabil	270	0.01
7,000	Jacobs Engineering	411	0.01
3,000	Jazz Pharmaceuticals	387	0.01
7,000	JB Hunt Transport Services	638	0.02
18,300	Jefferies Financial	308	0.01
9,000	JM Smucker	708	0.02
180,100	Johnson & Johnson	19,080	0.46
60,000	Johnson Controls International	1,610	0.04
224,400	JPMorgan Chase & Co.	19,416	0.47
29,000	Juniper Networks	666	0.02
6,800	Kansas City Southern	591	0.01
16,700	Kellogg	896	0.02
11,000	Keurig Dr Pepper	195	–
67,400	KeyCorp	1,028	0.02
11,500	Keysight Technologies	584	0.01
22,400	Kimberly-Clark	1,952	0.05
27,000	Kimco Realty	347	0.01
127,502	Kinder Morgan	1,734	0.04
10,000	KLA-Tencor	780	0.02
12,000	Kohl's	686	0.02
40,500	Kraft Heinz	1,712	0.04
55,000	Kroger	1,227	0.03
13,000	L Brands	302	0.01
6,000	L3 Technologies	978	0.02
6,000	Laboratory Corp of America	799	0.02
10,500	Lam Research	1,222	0.03
9,333	Lamb Weston	477	0.01

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
24,000	Las Vegas Sands	1,092	0.03
4,900	Lear	545	0.01
7,350	Leggett & Platt	247	0.01
14,900	Lennar 'A' shares	533	0.01
2,000	Liberty Broadband 'A' shares	129	–
9,000	Liberty Broadband 'C' shares	582	0.01
11,700	Liberty Property Trust	379	0.01
8,000	Liberty SiriusXM 'A' shares	266	0.01
12,000	Liberty SiriusXM 'C' shares	400	0.01
16,000	Lincoln National	830	0.02
20,700	LKQ	503	0.01
16,700	Lockheed Martin	4,430	0.11
20,000	Loews	770	0.02
54,400	Lowe's	4,790	0.12
6,000	Lululemon Athletica	748	0.02
23,000	Lyondellbasell Industries 'A' shares	1,808	0.04
9,000	M&T Bank	1,136	0.03
9,642	Macerich	409	0.01
23,000	Macy's	612	0.01
4,000	Manpower	264	0.01
67,000	Marathon Oil	1,196	0.03
29,800	Marathon Petroleum	1,841	0.04
850	Markel	773	0.02
18,500	Marriott International 'A' shares	1,873	0.05
36,000	Marsh & McLennan	2,284	0.06
4,300	Martin Marietta Materials	600	0.01
33,000	Marvell Technology	488	0.01
22,000	Masco	617	0.01
61,600	MasterCard 'A' shares	10,515	0.26
25,000	Mattel	301	0.01
18,000	Maxim Integrated Products	778	0.02
7,100	McCormick	717	0.02
51,700	McDonald's	6,632	0.16
14,000	McKesson	1,424	0.03
10,000	MDU Resources	197	–
90,700	Medtronic	6,842	0.17
177,300	Merck & Co.	9,644	0.23
56,300	MetLife	2,017	0.05
1,800	Mettler-Toledo International	841	0.02
34,000	MGM Resorts International	728	0.02

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
10,600	Michael Kors	557	0.01
17,600	Microchip Technology	1,065	0.03
79,700	Micron Technology	2,764	0.07
507,700	Microsoft	44,562	1.09
8,000	Mid-America Apartment Communities	614	0.01
3,800	Mohawk Industries	511	0.01
10,000	Molson Coors Brewing 'B' shares	472	0.01
102,200	Mondelez International	3,367	0.08
26,500	Monster Beverage	1,184	0.03
12,000	Moody's	1,539	0.04
91,900	Morgan Stanley	3,281	0.08
25,000	Mosaic	622	0.02
10,900	Motorola Solutions	1,088	0.03
5,000	MSCI	680	0.02
10,000	Murphy Oil	256	0.01
35,300	Mylan	991	0.02
8,000	Nasdaq	526	0.01
23,000	National Oilwell Varco	759	0.02
20,000	NetApp	1,317	0.03
28,200	Netflix	8,094	0.20
34,200	New York Community Bancorp	272	0.01
28,620	Newell Brands	446	0.01
10,300	Newfield Exploration	228	0.01
36,000	Newmont Mining	834	0.02
28,750	News 'A' shares	291	0.01
7,000	News 'B' shares	73	–
32,000	NextEra Energy	4,112	0.10
20,000	Nielsen	424	0.01
83,600	NIKE	5,431	0.13
24,000	NiSource	458	0.01
38,000	Noble Energy	909	0.02
10,000	Nordstrom	459	0.01
19,900	Norfolk Southern	2,754	0.07
15,000	Northern Trust	1,175	0.03
10,500	Northrop Grumman	2,556	0.06
12,000	Norwegian Cruise Line	528	0.01
22,400	NRG Energy	642	0.02
13,200	Nuance Communications	175	–
21,000	Nucor	1,021	0.02
39,900	NVIDIA	8,601	0.21

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
200	NVR	379	0.01
51,000	Occidental Petroleum	3,213	0.08
3,000	Old Dominion Freight Line	371	0.01
9,290	Old Republic International	160	–
15,000	Omnicom	782	0.02
25,600	ONEOK	1,331	0.03
186,700	Oracle	7,380	0.18
4,800	O'Reilly Automotive	1,278	0.03
22,800	PACCAR	1,192	0.03
6,500	Packaging Corporation of America	547	0.01
6,000	Palo Alto Networks	1,036	0.03
6,629	Park Hotels & Resorts	167	–
8,000	Parker-Hannifin	1,128	0.03
19,000	Paychex	1,073	0.03
79,500	PayPal	5,355	0.13
20,000	People's United Financial	262	0.01
96,200	PepsiCo	8,248	0.20
8,000	Perrigo	434	0.01
10,332	Perspecta	204	–
394,000	Pfizer	13,315	0.32
34,400	PG&E	1,214	0.03
104,000	Philip Morris International	6,503	0.16
28,000	Phillips 66	2,420	0.06
7,000	Pinnacle West Capital	425	0.01
11,000	Pioneer Natural Resources	1,469	0.04
31,900	PNC Financial Services	3,331	0.08
4,000	Polaris Industries	310	0.01
17,600	PPG Industries	1,473	0.04
45,000	PPL	1,009	0.02
20,000	Praxair	2,465	0.06
17,000	Principal Financial	764	0.02
165,900	Procter & Gamble	10,587	0.26
38,500	Progressive	2,097	0.05
38,152	Prologis	1,983	0.05
26,400	Prudential Financial	2,051	0.05
7,700	PTC	627	0.02
35,100	Public Service Enterprise	1,421	0.03
9,500	Public Storage	1,469	0.04
24,200	Pulte Homes	459	0.01
5,700	PVH	631	0.02

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
59,000	QIAGEN	1,717	0.04
8,900	Qorvo	525	0.01
97,500	Qualcomm	5,385	0.13
8,600	Quest Diagnostics	712	0.02
34,000	Qurate Retail	579	0.01
4,300	Ralph Lauren 'A' shares	454	0.01
9,000	Range Resources	117	–
8,700	Raymond James Financial	614	0.01
19,000	Raytheon	3,011	0.07
18,300	Realty Income	798	0.02
12,000	Red Hat	1,254	0.03
12,000	Regency Centers	595	0.01
5,200	Regeneron Pharmaceuticals	1,611	0.04
73,300	Regions Financial	1,031	0.03
17,000	Republic Services	947	0.02
9,000	ResMed	796	0.02
8,000	Robert Half International	432	0.01
9,000	Rockwell Automation	1,294	0.03
12,480	Rockwell Collins	1,344	0.03
5,900	Rollins	274	0.01
7,000	Roper Technologies	1,590	0.04
24,600	Ross Stores	1,870	0.05
11,000	Royal Caribbean Cruises	1,096	0.03
17,000	S&P Global	2,547	0.06
48,000	Salesforce.com	5,854	0.14
462,000	Samsonite International	1,313	0.03
6,100	SBA Communications	751	0.02
11,000	SCANA	328	0.01
96,800	Schlumberger	4,522	0.11
19,600	Seagate Technology	712	0.02
15,000	Sealed Air	462	0.01
6,060	SEI Investments	284	0.01
19,500	Sempra Energy	1,701	0.04
8,000	Sensata Technologies	304	0.01
11,000	ServiceNow	1,650	0.04
5,500	Sherwin-Williams	1,919	0.05
21,300	Simon Property	2,887	0.07
47,965	Sims Metal Management	336	0.01
75,000	Sirius XM	363	0.01
11,000	Skyworks Solutions	765	0.02

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
6,000	SL Green Realty	449	0.01
3,500	Snap-on	493	0.01
66,000	Southern	2,206	0.05
10,000	Southwest Airlines	479	0.01
11,500	Splunk	1,066	0.03
70,000	Sprint	351	0.01
19,000	Square	1,442	0.04
13,600	SS&C Technologies	593	0.01
11,600	Stanley Black & Decker	1,303	0.03
88,000	Starbucks	3,836	0.09
27,000	State Street	1,735	0.04
14,900	Steel Dynamics	516	0.01
5,000	Stericycle	225	0.01
24,000	Stryker	3,270	0.08
30,800	SunTrust Banks	1,577	0.04
3,000	SVB Financial	715	0.02
40,000	Symantec	653	0.02
50,000	Synchrony Financial	1,191	0.03
9,800	Synopsys	741	0.02
31,700	Sysco	1,780	0.04
15,900	T Rowe Price	1,331	0.03
5,000	Take-Two Interactive Software	529	0.01
18,000	Tapestry	694	0.02
10,000	Targa Resources	432	0.01
37,300	Target	2,523	0.06
16,200	TD Ameritrade	656	0.02
21,700	TE Connectivity	1,463	0.04
2,000	Teleflex	408	0.01
9,600	Tesla	1,949	0.05
65,600	Texas Instruments	5,397	0.13
16,500	Textron	904	0.02
27,200	Thermo Fisher Scientific	5,089	0.12
6,000	Tiffany	593	0.01
41,200	TJX	3,539	0.09
20,700	T-Mobile	1,114	0.03
13,000	Toll Brothers	329	0.01
7,100	Torchmark	472	0.01
12,100	Total System Services	916	0.02
6,000	Tractor Supply	418	0.01
3,600	TransDigm	1,028	0.02

LGPS Central Global ex UK Passive Equity Fund

HOLDING/ NOMINAL VALUE	INVESTMENT	MARKET VALUE £'000	% OF NET ASSETS
United States (continued)			
12,200	TransUnion	688	0.02
18,000	Travelers	1,790	0.04
15,000	Trimble	500	0.01
5,000	TripAdvisor	196	–
52,000	Twitter	1,135	0.03
20,000	Tyson Foods	913	0.02
17,000	UDR	527	0.01
4,000	Ulta Beauty	865	0.02
12,000	Under Armour 'A' shares	195	–
12,084	Under Armour 'C' shares	180	–
49,300	Union Pacific	6,156	0.15
6,000	United Continental	410	0.01
45,300	United Parcel Service 'B' shares	4,056	0.10
6,700	United Rentals	841	0.02
49,600	United Technologies	5,317	0.13
64,900	UnitedHealth	13,237	0.32
6,000	Universal Health Services 'B' shares	588	0.01
15,000	Unum	450	0.01
107,900	US Bancorp	4,369	0.11
3,000	Vail Resorts	631	0.02
29,100	Valero Energy	2,538	0.06
7,000	Varian Medical Systems	601	0.01
26,000	Ventas	1,084	0.03
65,000	VEREIT	361	0.01
7,000	VeriSign	859	0.02
10,800	Verisk Analytics	998	0.02
278,200	Verizon Communications	11,388	0.28
18,200	Vertex Pharmaceuticals	2,690	0.07
22,000	VF	1,576	0.04
23,000	Viacom 'B' non-voting shares	595	0.01
120,400	Visa	13,854	0.35
27,000	Vistra Energy	515	0.01
6,000	VMware	718	0.02
12,000	Vornado Realty Trust	672	0.02
9,500	Voya Financial	362	0.01
8,800	Vulcan Materials	750	0.02
5,000	Wabtec	402	0.01
59,800	Walgreens Boots Alliance	3,343	0.08
95,800	Wal-Mart Stores	6,900	0.17
101,200	Walt Disney	9,074	0.22

29,000	Waste Management	2,009	0.05
5,000	Waters	746	0.02
20,000	WEC Energy	1,024	0.02
3,200	WellCare Health Plans	786	0.02
290,300	Wells Fargo	11,701	0.28
26,000	Welltower	1,282	0.03
19,300	Western Digital	866	0.02
36,000	Western Union	526	0.01
4,000	Westlake Chemical	255	0.01
19,240	WestRock	788	0.02
57,000	Weyerhaeuser	1,411	0.03
5,000	Whirlpool	455	0.01
81,000	Williams	1,689	0.04
8,775	Willis Towers Watson	948	0.02
11,000	Workday	1,231	0.03
18,000	Worldpay	1,398	0.03
7,780	WR Berkley	477	0.01
3,000	WW Grainger	822	0.02
8,000	Wyndham Hotels & Resorts	341	0.01
8,000	Wyndham Worldwide	266	0.01
6,000	Wynn Resorts	585	0.01
31,000	Xcel Energy	1,122	0.03
19,500	Xerox	403	0.01
16,000	Xilinx	984	0.02
6,000	XPO Logistics	525	0.01
11,200	Xylem	686	0.02
21,100	Yum! Brands	1,471	0.04
14,500	Zimmer Biomet	1,462	0.04
14,800	Zions Bancorporation	569	0.01
32,300	Zoetis	2,268	0.06
		1,315,085	32.05

Total value of investments	4,085,812	99.54
Net other assets	18,955	0.46
Total net assets	4,104,767	100.00