

Legal & General UCITS ETF Plc

Interim Report and Unaudited Financial Statements
for the Financial Period Ended 31 December 2020

Legal & General Investment Management Limited
One Coleman Street
London EC2R 5AA



Contents

Legal & General UCITS ETF Plc Interim Report and Unaudited Financial Statements

Table of contents	1
Directors and other information	2
Company information	4
Fund review	10

Unaudited Financial Statements of the Company

Company Total Statement of financial position	15
Company Total Statement of comprehensive income	16
Company Total Statement of changes in net assets attributable to redeemable participating shareholders	17
Company Total Statement of cash flows	18

Unaudited Financial Statements of the Funds

Statement of financial position	
as at 31 December 2020	19
Comparatives as at 30 June 2020	24
Statement of comprehensive income	
for the financial period ended 31 December 2020	28
Comparatives for the financial period ended 31 December 2019	33
Statement of changes in net assets attributable to redeemable participating shareholders	
for the financial period ended 31 December 2020	37
Comparatives for the financial period ended December 2019	40
Notes to the financial statements	42

Other Information - Unaudited

Schedule of investments	101
Additional information	367
Securities financing transactions regulation	369
Statement of significant purchases and sales	380

Directors and other information

Board of Directors:

Eimear Cowhey (IRE) ⁽¹⁾
Adrian Waters (IRE) ⁽¹⁾
Amy Ellison (UK)
Feargal Dempsey (IRE) ^{(1), (2)}
Howie Li (UK)
Patrizia Libotte (IRE)
David Fagan (IRE) (appointed on 16 July 2020) ⁽¹⁾

All Directors are non-executive

⁽¹⁾ Independent Director

⁽²⁾ Chairman

Manager:

LGIM Managers (Europe) Limited
33/34 Sir John Rogerson's Quay
Dublin 2
D02 XK09
Ireland

Investment Managers:

GO ETF Solutions LLP
One Coleman Street
London, EC2R 5AA
United Kingdom

Legal & General Investment Management
Limited
One Coleman Street
London, EC2R 5AA
United Kingdom

Sub-Investment Manager:

E Fund Management (Hong Kong) Co., Limited
Suites 3501-02, 35/F
Two International Finance Centre
8 Finance Street
Central
Hong Kong

Depository:

The Bank of New York Mellon SA/NV, Dublin
Branch
Riverside II, Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
D01 E4X0
Ireland

UK Listing Sponsor:

J&E Davy
Davy House
49 Dawson Street
Dublin 2
D02 PY05
Ireland

Registered Office:

2 Grand Canal Square
Dublin 2
D02 A342
Ireland

Administrator, Transfer Agent and Registrar:

BNY Mellon Fund Services (Ireland) Designated
Activity Company
One Dockland Central
Guild Street
International Financial Services Centre
Dublin 1
D01 E4X0
Ireland

Secretary:

Wilton Secretarial Limited
2 Grand Canal Square
Dublin 2
D02 A342
Ireland

Independent Auditors:

Ernst & Young
Chartered Accountants & Registered Auditors
Harcourt Centre
Harcourt Street
Dublin 2
D02 YA40
Ireland

Directors and other information (continued)

Legal Advisers in Ireland:

William Fry
2 Grand Canal Square
Dublin 2
D02 A342
Ireland

Collateral Manager:

The Bank of New York Mellon
One Canada Square
Canary Wharf
London, E14 5AL
United Kingdom

Distributor:

Legal & General Investment Management Limited
One Coleman Street
London, EC2R 5AA
United Kingdom

Swiss Local Paying Agent and Representative:

State Street Bank International GmbH
Munich, Zurich Branch
Beethovenstrasse 19
CH-8027 Zürich

Registration Number: 459936

This interim report and unaudited financial statements (the “Report and Financial Statements”) may be translated into other languages. Any such translation shall only contain the same information and have the same meaning as the English language Report and Financial Statements. To the extent that there is any inconsistency between the English language Report and Financial Statements and the Report and Financial Statements in another language, the English language Report and Financial Statements will prevail, except to the extent (and only to the extent) that it is required by law of any jurisdiction where the shares are sold, that in an action based upon disclosure in a Report and Financial Statements in a language other than English, the language of the Report and Financial Statements on which such action is based shall prevail. Any disputes as to the terms of the Reports and Financial Statements regardless of the language of the Report and Financial Statements, shall be governed by and construed in accordance with the Laws of Ireland.

Company information

Legal & General UCITS ETF Plc (the “Company”) is organised as an open-ended investment company with variable capital. The Company has segregated liability between its sub-funds and is organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 (the “Companies Act”). The Company is subject to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central Bank UCITS Regulations”).

The objective of the Company is the collective investment in transferable securities and other liquid financial assets of capital raised from the public, operating on the principle of risk spreading in accordance with the UCITS Regulations.

The Company is structured as an umbrella fund with segregated liability between sub-funds and comprises separate sub-funds (each a “Fund” and together the “Funds”), in that the Directors may from time to time, with the prior approval of the Central Bank of Ireland (the “Central Bank”), issue different series of shares representing separate portfolios of assets. The assets of each Fund will be invested in accordance with the investment objective and policies applicable to such Fund as disclosed in the prospectus of the Company (the “Prospectus”) and the relevant Fund supplement (the “Supplement”).

As at 31 December 2020, the following 47 Funds of the Company were approved by the Central Bank, 33 of which were open for subscriptions and operational at the financial period end. The corresponding indices tracked/replicated by each Fund are also shown below:

Fund name	Fund type	Index name
L&G E Fund MSCI China A UCITS ETF	Physically-Replicating Fund	MSCI China A Onshore Index
L&G ROBO Global® Robotics and Automation UCITS ETF	"	ROBO Global Robotics and Automation UCITS Index
L&G Cyber Security UCITS ETF	"	ISE Cyber Security® UCITS Index Net Total Return
L&G Battery Value-Chain UCITS ETF	"	Solactive Battery Value-Chain Index Net Total Return
L&G Pharma Breakthrough UCITS ETF	"	Solactive Pharma Breakthrough Value Index Net Total Return
L&G Ecommerce Logistics UCITS ETF	"	Solactive eCommerce Logistics Index Net Total Return
L&G US Equity UCITS ETF	"	Solactive Core United States Large & Mid Cap Index NTR
L&G UK Equity UCITS ETF	"	Solactive Core United Kingdom Large & Mid Cap Index NTR
L&G Japan Equity UCITS ETF	"	Solactive Core Japan Large & Mid Cap USD Index NTR
L&G Global Equity UCITS ETF	"	Solactive Core Developed Markets Large & Mid Cap USD Index NTR
L&G Europe ex UK Equity UCITS ETF	"	Solactive Core Developed Markets Europe ex UK Large & Mid Cap EUR Index NTR

Company information (continued)

Fund name	Fund type	Index name
L&G Asia Pacific ex Japan Equity UCITS ETF	"	Solactive Core Developed Markets Pacific ex Japan Large & Mid Cap USD Index NTR
L&G Emerging Markets Equity UCITS ETF ¹	"	Solactive Core Emerging Markets Large & Mid Cap USD Index NTR
L&G Germany Equity UCITS ETF ²	"	Solactive Core Germany Large & Mid Cap Index NTR
L&G Italy Equity UCITS ETF ²	"	Solactive Core Italy Large & Mid Cap Index NTR
L&G Switzerland Equity UCITS ETF ²	"	Solactive Core Switzerland Large & Mid Cap CHF Index NTR
L&G Clean Water UCITS ETF	"	Solactive Clean Water Index NTR
L&G Artificial Intelligence UCITS ETF	"	ROBO Global® Artificial Intelligence Index
L&G Healthcare Breakthrough UCITS ETF	"	ROBO Global® Healthcare Technology and Innovation Index TR
L&G Europe Equity (Responsible Exclusions) UCITS ETF	"	Foxberry Sustainability Consensus Europe TR Index
L&G US Equity (Responsible Exclusions) UCITS ETF	"	Foxberry Sustainability Consensus US TR Index
L&G Clean Energy UCITS ETF ³	"	Solactive Clean Energy Index NTR
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ⁴	"	J.P. Morgan Global Credit Index (GCI) ESG Investment Grade GBP Short-Term Custom Maturity Index
L&G ESG GBP Corporate Bond UCITS ETF ⁴	"	J.P. Morgan Global Credit Index (GCI) ESG Investment Grade GBP Custom Maturity Index
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ⁴	"	J.P. Morgan ESG Emerging Market Bond Index (EMBI) Global Diversified Short-Term Custom Maturity Index
L&G ESG China CNY Bond UCITS ETF ⁴	"	J.P. Morgan China Custom Liquid ESG Capped Index
L&G UK Gilt 0-5 Year UCITS ETF ⁴	"	J.P. Morgan Government Bond Index (GBI) United Kingdom Short-term Custom Maturity Index
L&G ESG USD Corporate Bond UCITS ETF ⁵	"	J.P. Morgan Global Credit Index (GCI) ESG Investment Grade USD Custom Maturity Index
L&G ESG USD Corporate Bond 0-5 Year UCITS ETF ⁵	"	J.P. Morgan Global Credit Index (GCI) ESG Investment Grade USD Short-Term Custom Maturity Index
L&G ESG EUR Corporate Bond 0-5 Year UCITS ETF ⁵	"	J.P. Morgan Global Credit Index (GCI) ESG Investment Grade EUR Short-Term Custom Maturity Index
L&G ESG EUR Corporate Bond UCITS ETF ⁵	"	J.P. Morgan Global Credit Index (GCI) ESG Investment Grade EUR Custom Maturity Index
L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF ⁵	"	J.P. Morgan ESG Corporate Emerging Market Bond Index (CEMBI) Broad Diversified Custom Maturity Index

¹This Fund was approved by the Central Bank on 15 October 2019. No shares of the Fund have been issued as at the date of the Financial Statements.

²These Funds were approved by the Central Bank on 25 January 2019. No shares of the Funds have been issued as at the date of the Financial Statements.

³This Fund was approved by the Central Bank on 1 October 2020. The Fund launched on 6 November 2020.

⁴These Funds were approved by the Central Bank on 11 September 2020. The Funds launched on 4 December 2020.

⁵These Funds were approved by the Central Bank on 22 October 2020. No shares of the Funds have been issued as at the date of the Financial Statements.

Company information (continued)

Fund name	Fund type	Index name
L&G DAX® Daily 2x Long UCITS ETF	Synthetically-Replicating Fund	LevDAX® x2 Index
L&G DAX® Daily 2x Short UCITS ETF	"	ShortDAX® x2 Index
L&G Longer Dated All Commodities UCITS ETF	"	Bloomberg Commodity Index 3 Month Forward Total Return
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	"	FTSE 100® Daily Leveraged Index
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	"	FTSE 100® Daily Super Short Strategy Index
L&G Russell 2000 US Small Cap UCITS ETF	"	Russell 2000® Index
L&G Gold Mining UCITS ETF	"	DAXglobal® Gold Miners Index
L&G US Energy Infrastructure MLP UCITS ETF	"	Solactive US Energy Infrastructure MLP Index TR
L&G All Commodities UCITS ETF	"	Bloomberg Commodity Index Total Return
L&G Foxberry US Large Cap Floored UCITS ETF ⁶	"	Foxberry Floored Beta US Large Cap @80% TR Index
L&G Foxberry EU Large Cap Floored UCITS ETF ⁶	"	Foxberry Floored Beta EU Large Cap @80% TR Index
L&G Foxberry Germany Large Cap Floored UCITS ETF ⁶	"	Foxberry Floored Beta Germany Large Cap @80% TR Index
L&G Foxberry Emerging Markets Floored UCITS ETF ⁶	"	Foxberry Floored Beta Emerging Markets @80% TR Index
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	"	Bloomberg ex-Agriculture and Livestock 15/30 Capped 3 Month Forward Total Return Index
L&G Multi-Strategy Enhanced Commodities UCITS ETF ⁷	"	Barclays Backwardation Tilt Multi-Strategy Capped Total Return Index

⁶ These Funds were approved by the Central Bank on 23 February 2017. No shares of the Funds have been issued as at the date of the Financial Statements.

⁷ This Fund was approved by the Central Bank on 24 April 2019. No shares of the Fund have been issued as at the date of the Financial Statements.

Company information (continued)

Investment objective and policy of the Funds*

Each of the Funds, unless otherwise stated, seeks to provide a return equivalent to the return of a financial index.

Depending on the nature of the relevant index tracked/replicated by each Fund, the Investment Managers (or relevant Sub-Investment Manager) may employ alternative techniques in order to gain exposure to the index, including (but not limited to):

- entering into financial derivative instruments (in particular, total return swaps) with one or more counterparties;
- investing directly in the portfolio of transferable securities or other relevant assets which comprise the constituents of the relevant index; and/or
- investing directly in an optimised/representative sample of the index constituents together with other eligible assets which may be unrelated to the index constituents.

The actual method used by a Fund to track its index is as set out in the investment policy of that Fund in the Fund specific Supplement to the Company's Prospectus.

For the avoidance of doubt, total return swaps are only entered into with eligible financial counterparties that are subject to prudential supervision and belonging to categories approved by the Central Bank. Please refer to the section entitled "Counterparty Eligibility" in the Company's Prospectus for further details of the eligibility criteria for financial counterparties.

*This information is considered an integral part of these financial statements.

The table below shows which stock exchanges each Fund (or share class thereof where the relevant Fund is comprised of more than one share class) was listed on as at 31 December 2020.

Fund Name	Frankfurt Stock Exchange	Euronext Amsterdam	Borsa Italiana	London Stock Exchange	SIX Swiss Exchange	Euronext Paris
L&G E Fund MSCI China A UCITS ETF	✓	✓	✓	✓	X	✓
L&G DAX® Daily 2x Long UCITS ETF	✓	X	✓	✓	X	X
L&G DAX® Daily 2x Short UCITS ETF	✓	X	✓	✓	X	X
L&G Longer Dated All Commodities UCITS ETF	✓	✓	✓	✓	✓	X
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	X	X	X	✓	X	X
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	X	X	X	✓	X	X
L&G Russell 2000 US Small Cap UCITS ETF	✓	✓	✓	✓	X	X
L&G Gold Mining UCITS ETF	✓	✓	✓	✓	✓	X
L&G US Energy Infrastructure MLP UCITS ETF	✓	X	✓	✓	✓	X
L&G ROBO Global® Robotics and Automation UCITS ETF	✓	✓	✓	✓	✓	X

Company information (continued)

Fund Name	Frankfurt Stock Exchange	Euronext Amsterdam	Borsa Italiana	London Stock Exchange	SIX Swiss Exchange	Euronext Paris
L&G Cyber Security UCITS ETF	✓	✓	✓	✓	✓	X
L&G All Commodities UCITS ETF	✓	X	X	✓	X	X
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	✓	X	X	✓	X	X
L&G Battery Value-Chain UCITS ETF	✓	✓	✓	✓	✓	X
L&G Pharma Breakthrough UCITS ETF	✓	✓	✓	✓	✓	X
L&G Ecommerce Logistics UCITS ETF	✓	✓	✓	✓	✓	X
L&G US Equity UCITS ETF	✓	✓	✓	✓	X	X
L&G UK Equity UCITS ETF	X	X	X	✓	X	X
L&G Japan Equity UCITS ETF	✓	✓	✓	✓	X	X
L&G Global Equity UCITS ETF	✓	✓	✓	✓	X	X
L&G Europe ex UK Equity UCITS ETF	✓	✓	✓	✓	X	X
L&G Asia Pacific ex Japan Equity UCITS ETF	✓	✓	✓	✓	X	X
L&G Clean Water UCITS ETF	✓	X	✓	✓	✓	X
L&G Artificial Intelligence UCITS ETF	✓	X	✓	✓	✓	X
L&G Healthcare Breakthrough UCITS ETF	✓	X	✓	✓	✓	X
L&G Europe Equity (Responsible Exclusions) UCITS ETF	✓	X	✓	✓	X	X
L&G US Equity (Responsible Exclusions) UCITS ETF	✓	X	✓	✓	X	X
L&G Clean Energy UCITS ETF ¹	✓	X	✓	✓	✓	X
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ²	X	X	X	✓	X	X
L&G ESG GBP Corporate Bond UCITS ETF ²	X	X	X	✓	X	X
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ²	✓	X	✓	✓	X	X
L&G ESG China CNY Bond UCITS ETF ²	✓	X	✓	✓	X	X
L&G UK Gilt 0-5 Year UCITS ETF ²	X	X	X	✓	X	X

¹ The Fund was approved by the Central Bank on 1 October 2020. The Fund launched on 6 November 2020.

² These Funds were approved by the Central Bank on 11 September 2020. The Funds launched on 4 December 2020.

Each Fund may have more than one share class allocated to it. The shares of each share class within a Fund will rank pari passu with each other in all respects except that the share classes within a Fund may differ as follows or as the Directors may otherwise determine:

- Currency of denomination of the shares
- Dividend policy
- Total expense ratio
- Minimum subscription and redemption size
- Currency hedging policy

Company information (continued)

There are currently no hedged share classes held on the Funds that are in operation.

The term “Fund” means a Fund of the Company, or if the context so requires, the Company or the Manager (or its delegate) for the account of the relevant Fund.

The term “NAV” is used to represent Net Asset Value.

The term “Manager” means LGIM Managers (Europe) Limited.

The term “Distributor” means Legal & General Investment Management Limited.

The term “Investment Managers” means GO ETF Solutions LLP or Legal & General Investment Management Limited, as the context requires.

The term “Sub-Investment Manager” means E Fund Management (Hong Kong) Co., Limited.

The term “LGIMH” means Legal & General Investment Management (Holdings) Limited.

The term “L&G group” means subsidiaries of Legal & General Group plc.

The term “for the financial period ended 31 December 2020” means the six month period which began on 01 July 2020 and ended on 31 December 2020.

The term “equity” or “equities” also refers to common stock.

The term “Administrator” means BNY Mellon Fund Services (Ireland) Designated Activity Company.

The term “Depository” means The Bank of New York Mellon SA/NV, Dublin Branch.

Fund review

The performance of the Funds during the financial period under review is as set out below:

Fund	Currency	Launch date	TER	NAV as at 31/12/2020 In Aggregate	NAV as at 31/12/2020 Per share	Performance for the financial period ended 31/12/2020 NAV/share % Change	Performance for the financial period ended 31/12/2020 Index % Change	Tracking Difference %	Anticipated Tracking Error	Realised tracking error	Difference between anticipated tracking error minus realised tracking error in basis points
L&G E Fund MSCI China A UCITS ETF ⁴	USD	14/05/2014	0.88%	36,725,929	21.2288	33.47%	33.77%	-0.30%	2.00%	0.51%	149.20
L&G DAX® Daily 2x Long UCITS ETF ⁴	EUR	18/06/2009	0.40%	27,219,998	304.7844	20.70%	21.54%	-0.84%	0.08%	0.08%	-0.27
L&G DAX® Daily 2x Short UCITS ETF ⁴	EUR	18/06/2009	0.60%	48,617,696	2.3252	-25.78%	-25.59%	-0.19%	0.09%	0.08%	1.33
L&G Longer Dated All Commodities UCITS ETF ⁴	USD	15/03/2010	0.30%	580,894,429	14.6932	20.74%	20.93%	-0.19%	0.03%	0.01%	1.56
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF ⁴	GBP	18/06/2009	0.50%	18,601,119	237.1653	9.93%	11.02%	-1.09%	0.10%	0.10%	0.29
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF ⁴	GBP	18/06/2009	0.60%	14,365,828	6.4809	-16.74%	-16.40%	-0.34%	0.08%	0.06%	1.95
L&G Russell 2000 US Small Cap UCITS ETF ⁴	USD	11/09/2008	0.45%	30,322,309	83.5861	37.51%	37.61%	-0.10%	0.02%	0.02%	0.35
L&G Gold Mining UCITS ETF ³	USD	11/09/2008	0.65%	182,006,862	36.5689	1.00%	1.63%	-0.63%	0.05%	0.06%	-0.54
L&G US Energy Infrastructure MLP UCITS ETF ^{2, 3}	USD	12/05/2014	0.25%	17,227,787	3.2529	25.26%	25.65%	-0.39%	0.08%	0.10%	-1.88
L&G ROBO Global® Robotics and Automation UCITS ETF ⁴	USD	23/10/2014	0.80%	1,272,420,691	24.1305	40.16%	40.50%	-0.34%	1.00%	0.13%	87.48
L&G Cyber Security UCITS ETF ⁴	USD	22/09/2015	0.75%	2,316,325,656	23.6283	24.48%	24.87%	-0.39%	1.00%	0.30%	69.74
L&G All Commodities UCITS ETF ⁴	USD	05/07/2017	0.15%	63,325,467	9.7885	20.10%	20.19%	-0.09%	0.03%	0.01%	1.65
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF ⁴	USD	05/07/2017	0.30%	9,427,729	11.4375	15.99%	16.19%	-0.20%	0.03%	0.02%	1.50
L&G Battery Value-Chain UCITS ETF ⁴	USD	18/01/2018	0.49%	471,481,984	15.9553	74.23%	75.61%	-1.38%	0.75%	0.47%	27.58
L&G Pharma Breakthrough UCITS ETF ⁴	USD	18/01/2018	0.49%	28,818,689	13.0994	9.83%	10.16%	-0.33%	0.75%	0.08%	66.69
L&G Ecommerce Logistics UCITS ETF ⁴	USD	18/01/2018	0.49%	340,677,998	14.5900	37.27%	37.63%	-0.36%	0.75%	0.12%	63.19
L&G US Equity UCITS ETF ⁴	USD	07/11/2018	0.05%	252,757,096	14.4405	23.77%	23.65%	0.12%	2.00%	0.03%	197.43
L&G UK Equity UCITS ETF ⁴	GBP	07/11/2018	0.05%	13,878,073	9.7389	6.61%	6.69%	-0.08%	0.50%	0.17%	32.89
L&G Japan Equity UCITS ETF ⁴	USD	07/11/2018	0.10%	262,942,282	12.8295	23.21%	23.16%	0.05%	2.00%	0.17%	183.23
L&G Global Equity UCITS ETF ⁴	USD	07/11/2018	0.10%	41,301,583	13.7671	22.65%	22.91%	-0.26%	2.00%	0.23%	177.23
L&G Europe ex UK Equity UCITS ETF ⁴	EUR	07/11/2018	0.10%	141,780,801	11.9334	11.85%	11.80%	0.05%	2.00%	0.24%	175.66

Fund review (continued)

Fund	Currency	Launch date	TER	NAV as at 31/12/2020 In Aggregate	NAV as at 31/12/2020 Per share	Performance for the financial period ended 31/12/2020 NAV/share % Change	Performance for the financial period ended 31/12/2020 Index % Change	Tracking Difference %	Anticipated Tracking Error	Realised tracking error	Difference between anticipated tracking error minus realised tracking error in basis points
L&G Asia Pacific ex Japan Equity UCITS ETF ⁴	USD	07/11/2018	0.10%	117,106,559	12.5974	22.46%	22.51%	-0.05%	2.00%	0.10%	190.19
L&G Clean Water UCITS ETF ⁴	USD	25/06/2019	0.49%	34,210,959	13.4160	29.66%	29.99%	-0.33%	0.75%	0.25%	50.49
L&G Artificial Intelligence UCITS ETF ⁴	USD	26/06/2019	0.49%	202,050,750	17.4429	36.79%	37.16%	-0.37%	0.75%	0.04%	70.55
L&G Healthcare Breakthrough UCITS ETF ⁴	USD	26/06/2019	0.49%	97,370,332	17.8661	42.37%	42.78%	-0.41%	0.75%	0.15%	59.60
L&G Europe Equity (Responsible Exclusions) UCITS ETF ⁴	EUR	30/08/2019	0.16%	115,091,339	11.2834	11.74%	11.92%	-0.18%	2.00%	0.21%	179.09
L&G US Equity (Responsible Exclusions) UCITS ETF ⁴	USD	26/11/2019	0.12%	1,354,956,961	13.0724	24.55%	24.51%	0.04%	2.00%	0.03%	197.45
L&G Clean Energy UCITS ETF ^{1,4}	USD	06/11/2020	0.49%	9,456,098	13.5087	30.44%	30.53%	-0.09%	0.75%	n/a	n/a
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ^{1,4}	GBP	04/12/2020	0.09%	55,176,906	10.0321	0.32%	0.37%	-0.05%	1.00%	n/a	n/a
L&G ESG GBP Corporate Bond UCITS ETF ^{1,4}	GBP	04/12/2020	0.09%	58,997,989	10.1720	1.72%	1.79%	-0.07%	1.00%	n/a	n/a
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ^{1,4}	USD	04/12/2020	0.25%	38,192,687	10.0507	0.51%	0.51%	0.00%	1.00%	n/a	n/a
L&G ESG China CNY Bond UCITS ETF ^{1,4}	USD	04/12/2020	0.30%	39,400,266	10.1026	1.03%	0.86%	0.17%	1.00%	n/a	n/a
L&G UK Gilt 0-5 Year UCITS ETF ^{1,4}	GBP	04/12/2020	0.06%	28,064,782	10.0231	0.23%	0.28%	-0.05%	0.50%	n/a	n/a

¹ NAV and performance data is from stated launch date for each Fund to 31 December 2020. As at 31 December 2020, these Funds have not existed for a sufficient enough time period to make a reliable and reflective Tracking Error calculation due to a lack of data points. Tracking Errors for these Funds will be published in the annual accounts, as at 30 June 2021.

² Performance is total return with dividends reinvested on ex date.

³ Realised tracking error is outside the anticipated tracking error.

⁴ Realised tracking error is within the anticipated tracking error.

Synthetically-Replicating Funds: Tracking difference (i.e. the difference between the performance of each Fund and the performance of its corresponding index) can be attributed to the portfolio transaction costs deducted from the Fund associated with the OTC swap transactions entered into with counterparties to track the performance of the corresponding indices as well as the Total Expense Ratio (TER) which is deducted from the Fund and paid to the Manager. The respective indices tracked by the Funds do not incur any of the foregoing costs or charges, therefore each Fund will always be expected to deviate from its corresponding index in this respect. Each Fund has a different management fee and swap spread which is why the tracking difference figures vary between Funds. For example, the 2x short and 2x leveraged Funds will typically have higher swap spreads and, therefore, higher tracking difference figures. Refer to Note 11 for further details.

Tracking Error (i.e. the volatility of the differences between the return of the Fund and the return of the corresponding index) in these Funds can be attributed to the over/under exposure of the swap contract, which can only be adjusted when trading occurs or at the monthly reset dates, and the swap accruals, which are set at the monthly reset date and not updated throughout that month for changes in Fund net asset value. The Anticipated Tracking Error levels per the Company's Prospectus are the anticipated levels 'under normal market conditions'. Due to increased volatility in markets since February 2020, the factors mentioned above have been more material and in some instances the Funds have realised Tracking Errors that are greater than the anticipated levels per the Company's Prospectus.

Fund review (continued)

Physically-Replicating Funds: Tracking difference (i.e. the difference between the performance of each Fund and the performance of its corresponding index) can be attributed to the portfolio transaction costs deducted from the Fund associated with buying and selling investments as part of the index replication strategy as well as the Total Expense Ratio (TER) which is deducted from the Fund and paid to the Manager. The respective indices tracked by the Funds do not incur any of the foregoing costs or charges, therefore each Fund will always be expected to deviate from its corresponding index in this respect. Additionally, some of the Funds employ an optimised / representative sampling strategy which means that they do not hold all of the underlying constituents of their respective indices. Accordingly, the strategy can cause a Fund to either outperform or underperform its corresponding index over the given period.

Tracking Error (i.e. the volatility of the differences between the return of the Fund and the return of the corresponding index) in these Funds can be attributed to the differing taxation fee treatments between the Funds and the corresponding index, and replication differences, where the Fund does not exactly match the composition of the corresponding index. The Anticipated Tracking Error levels per the Company's Prospectus are the anticipated levels 'under normal market conditions'. Due to increased volatility in markets since February 2020, the impact of replication differences have increased and has led to some Funds having realised Tracking Errors greater than the anticipated levels per the Company's Prospectus.

Market commentary – December 2020

Economic overview

Global equity indices rebounded strongly over the second half of 2020. Confidence amongst investors was restored after central banks and governments worldwide announced a range of monetary and fiscal stimulus packages to counter the impact of the COVID-19 pandemic on the global economy. Subsequently, global economic activity gradually picked up led by a strong rebound in China and the development of COVID-19 vaccines heralding a surge in global equity indices during the fourth quarter as investors anticipated an end to the pandemic in 2021.

US equities recorded a new all-time high at year-end after President Donald Trump signed a bill to release a further \$900bn in government spending, which prompted economists to upgrade forecasts for US gross domestic product ("GDP") growth in 2021. The gridlock in Congress over further fiscal stimulus, to cushion the economy against the impact of a second wave of the COVID-19 virus, and the contested result in the November presidential election had unsettled investors before these issues were finally resolved as the year ended. The rally broadened beyond growth stocks to economically sensitive sectors, particularly following the COVID-19 vaccine breakthroughs in November.

Equities

UK equities underperformed global indices over the summer months before rebounding strongly in quarter four following successful phase 3 trials for COVID-19 vaccine candidates, which subsequently received approval from the UK healthcare regulator as the year ended. Optimism on the global economic outlook for 2021, with the rollout of vaccines made by Pfizer-BioNTech and the partnership between AstraZeneca and the University of Oxford hastening the end of the pandemic, triggered a rally amongst so-called value stocks. Most notably, in sectors which had been hard hit by the coronavirus crisis, such as Travel & Leisure, Financials and Real Estate. The market received a further boost as four and a half years of Brexit uncertainty finally ended, with the UK and the EU securing a trade agreement on Christmas Eve. Accordingly, both medium-sized and smaller companies, which tend to be more exposed to the domestic economy, outperformed blue chip stocks by a substantial margin over the period.

Fund review (continued)

Market commentary – December 2020 (continued)

Equities (continued)

European equity markets trailed global indices initially, unsettled by a resurgence in COVID-19 cases, particularly in France and Spain. That said, quarter four heralded a sharp rally as positive news on COVID-19 vaccines led investors to focus on cyclical stocks, with energy and financials ending 2020 in the ascendancy. As expected, the European Central Bank (“ECB”) extended its €1.35tn emergency bond buying programme in December by another €500bn. The ECB also signalled European banks would be allowed to resume dividend payments next year, albeit with tight restrictions. Auto manufacturers performed well, driven by a strong rebound in China, a major export market. In contrast, less cyclical sectors notably Utilities and Consumer Staples underperformed the broader market as the year ended.

Asia-Pacific equities performed strongly in late 2020, outperforming global equities amid optimism that the development of COVID-19 vaccines would hasten the end of the pandemic. Optimism that exporters across the region will be particular beneficiaries of a 2021 recovery in global demand, and encouraging signs over domestic consumer activity, boosted markets such as China. Japan, having largely avoided the first coronavirus wave in early 2020, subsequently underperformed amid rising quarter four infections and concerns over the effects of Yen strength on exporters. Australian equities underperformed to a lesser extent, reflecting concerns over the short-term drag on consumer activity from lockdowns.

Emerging market (“EM”) equities outperformed their developed counterparts. This reflected confidence that export-orientated emerging economies would be among the leading beneficiaries of an upturn in demand, with global economic activity set to recover as COVID-19 vaccines are deployed. Far East EMs performed strongly; rising consumer activity in countries such as China and South Korea suggested that domestic demand was mirroring the improving export outlook. LatAm markets recovered strongly from initial weakness, with resource-rich Brazil rebounding on optimism that the end of the pandemic is within sight. Turkey weighed on European EMs amid concerns over lira weakness straining the financial system.

Bonds

Although low interest rates and an extension of quantitative easing (“QE”) measures from the major central banks provided some support for government bond markets, equities outperformed bonds by a substantial margin, particularly during quarter four, as investors became markedly more optimistic on the global economic outlook for 2021. The impending rollout of COVID-19 vaccines triggered renewed enthusiasm for riskier asset classes and rotation away from core government bond markets.

Conventional gilts ended the second half of 2020 marginally lower. There were concerns about the impact of the UK government’s fiscal stimulus programme on the public sector deficit, with government borrowing set to rise to a peacetime record of £394bn for the current financial year. However, these concerns were largely mitigated by an extension of the Bank of England’s QE programme, with the Bank committed to acquiring a further £300bn of gilts and corporate bonds.

Index-linked gilts also posted a slight loss, as inflation fell to a near five-year low in August. However, demand for index-linked securities was underpinned by their relatively long maturity profile, and demand for inflation-protection from UK institutional investors looking for suitable assets to meet long-term liabilities. Sterling-denominated corporate bonds comfortably outperformed conventional gilts, reflecting investors’ preference for higher yielding securities.

Fund review (continued)

Market commentary – December 2020 (continued)

Bonds (continued)

Emerging market bonds (“EMB”) outperformed major government bonds, underpinned by the continued preference amongst investors for higher yielding securities. Issuance levels in EMBs have been high as both sovereign and corporate borrowers targeted international investors, although the bulk of the funds have flowed to markets with the strongest credit fundamentals. Significantly, several emerging economies with relatively high debt levels and current account deficits have come under increased scrutiny, notably Turkey and Argentina, highlighting residual credit risk in EMB.

February 2021

Company Statement of Financial Position

	Notes	As at 31 December 2020 Total \$	As at 30 June 2020 Total \$
Assets			
Cash and cash equivalents at bank	4	16,826,894	32,212,786
Cash for margin calls to counterparties	5	9,460,428	9,161,026
Financial assets at fair value through profit or loss			
- Transferable securities	11	7,431,086,467	3,880,020,736
- Money market instruments	11	67,575,500	67,995,888
- Financial derivative instruments	11	9,851,855	16,587,925
- Reverse repurchase agreements	5,11	940,905,840	904,185,086
Securities sold receivable		41,843,396	21,027,161
Capital shares receivable		58,311,057	2,982,273
Other assets		6,650,734	1,676,974
Total assets		8,582,512,171	4,935,849,855
Liabilities			
Financial liabilities at fair value through profit or loss			
- Financial derivative instruments	11	(5,525,863)	(1,702,043)
Bank overdraft	4	(570,399)	(283,120)
Cash for margin calls by counterparties	5	(3,281,610)	(6,516,401)
Securities purchased payable		(100,876,807)	(19,275,269)
Capital shares payable		(1,125,589)	(28,760,338)
Other liabilities		(6,174,374)	(2,139,126)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(117,554,642)	(58,676,297)
Net assets attributable to holders of redeemable participating shares		8,464,957,529	4,877,173,558

The accompanying notes form an integral part of these financial statements.

Company Statement of Comprehensive Income

	Notes	Financial Period ended 31 December 2020 Total \$	Financial Period ended 31 December 2019 Total \$
Revenue			
Interest income		4,655	6,095
Dividend income		29,182,282	14,787,515
Interest income on debt securities and money market instruments*		171,599	-
Income on reverse repurchase agreements*		764,295	-
Net gain on financial assets and liabilities at fair value through profit or loss	2	1,523,977,562	217,953,339
Total revenue		1,554,100,393	232,746,949
Expenses			
Management fees	8	(15,627,735)	(10,149,260)
Custody out-of-pocket expenses		(38,844)	(29,749)
Total expenses		(15,666,579)	(10,179,009)
Net revenue		1,538,433,814	222,567,940
Finance cost			
Distributions to holders of redeemable participating shares	12	(830,157)	(894,547)
Interest expense		(26,892)	(56,183)
Total finance costs		(857,049)	(950,730)
Increase in net assets attributable to holders of redeemable participating shares from operations before tax		1,537,576,765	221,617,210
Dividend withholding tax		(3,681,933)	(1,844,126)
Increase in net assets attributable to holders of redeemable participating shares from operations before other comprehensive income		1,533,894,832	219,773,084
Other comprehensive income			
Translation adjustment		40,707,575	-
Increase in net assets attributable to holders of redeemable participating shares from operations		1,574,602,407	219,773,084

The accompanying notes form an integral part of these financial statements.

* Interest income on debt securities and money market instruments and income on reverse repurchase agreements were classified in "Net gain/(loss) on financial assets and liabilities at fair value through profit or loss" in the financial period ended 31 December 2019.

Company Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders

		Financial Period ended 31 December 2020	Financial Period ended 31 December 2019
	Notes	Total \$	Total \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period		4,877,173,558	3,409,168,196
Increase in net assets attributable to holders of redeemable participating shares from operations after tax		1,574,602,407	219,773,084
Proceeds from redeemable participating shares issued	6	2,470,058,678	1,207,348,949
Value of redeemable participating shares redeemed	6	(456,877,114)	(361,663,691)
Net increase in net assets from share transactions		2,013,181,564	845,685,258
Translation adjustment		–	2,213,978
Net assets attributable to holders of redeemable participating shares at end of the financial period		8,464,957,529	4,476,840,516

Company Statement of Cash Flows

	Notes	Financial Period ended 31 December 2020 Total \$	Financial Period ended 31 December 2019 Total \$
Cash flows used in operating activities			
Profit after tax		1,533,894,832	219,773,084
Adjustment for:			
Interest income		(940,549)	(6,095)
Interest expense		26,892	56,183
Distribution to holders of redeemable participating shares		830,157	894,547
Dividend income		(29,182,282)	(14,787,515)
Withholding taxes		3,681,933	1,844,126
(Increase)/decrease in assets:			
Cash for margin calls to counterparties		(299,402)	2,534,814
Financial assets at fair value through profit or loss		(3,601,446,261)	(1,081,476,378)
Due from brokers		(83,306)	286,201
Other receivables		(7,426)	(238,636)
Increase/(decrease) in liabilities:			
Cash for margin calls by counterparties		(3,234,791)	15,699,237
Financial liabilities at fair value through profit or loss		85,425,358	(27,986,625)
Due to brokers		3,176	(27,535)
Accrued expenses		4,032,072	(1,180,973)
Cash used in operations		(2,007,299,597)	(884,615,565)
Interest paid		(1,973,987)	(56,183)
Interest received		(26,892)	163,280
Dividend received		23,531,856	11,249,159
Net cash used in operations		(1,985,768,620)	(873,259,309)
Cash flow provided by financing activities			
Distributions paid to holders of redeemable participating shares		(830,157)	(894,547)
Proceeds from redeemable participating shares issued*	6	2,414,729,894	1,217,041,593
Redemptions of redeemable participating shares*	6	(484,511,863)	(415,385,430)
Net cash flow provided by financing activities		1,929,387,874	800,761,616
Net decrease in cash and cash equivalents		(56,380,746)	(72,497,693)
Cash and cash equivalents at beginning of financial period		31,929,666	74,733,591
Translation adjustment		40,707,575	2,213,978
Cash and cash equivalents at end of financial period		16,256,495	4,449,876

* Please refer to Note 6 for the disclosure of changes during the financial period in the redeemable participating shares classified as financial liabilities.

Statement of Financial Position

As at 31 December 2020

	Notes	31 December 2020 L&G E Fund MSCI China A UCITS ETF \$	31 December 2020 L&G DAX® Daily 2x Long UCITS ETF €	31 December 2020 L&G DAX® Daily 2x Short UCITS ETF €	31 December 2020 L&G Longer Dated All Commodities UCITS ETF \$	31 December 2020 L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	31 December 2020 L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	31 December 2020 L&G Russell 2000 US Small Cap UCITS ETF \$
Assets								
Cash and cash equivalents	4	280,356	919,747	488,140	–	1,536,638	–	–
Cash for margin calls to counterparties	5	–	–	3,630,000	3,180,118	–	760,000	–
Financial assets at fair value through profit or loss								
- Transferable securities	11	36,494,670	–	–	–	–	–	–
- Money market instruments	11	–	3,247,284	3,361,474	36,127,810	700,882	786,443	2,119,506
- Financial derivative instruments	11	–	1,828,541	–	6,644,182	–	–	79,873
- Reverse repurchase agreements	5,11	–	24,001,328	44,818,403	535,226,433	17,110,000	12,998,751	28,143,750
Securities sold receivable		–	–	–	–	–	–	–
Capital shares receivable		–	–	–	–	–	–	–
Other assets		–	65,082	11,703	32,695	76	59	908
Total assets		36,775,026	30,061,982	52,309,720	581,211,238	19,347,596	14,545,253	30,344,037
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	(3,638,260)	–	(26,310)	(162,341)	–
Bank overdraft	4	–	–	–	–	–	–	(366)
Cash for margin calls by counterparties	5	–	(1,900,000)	–	–	(700,000)	–	–
Securities purchased payable		–	–	–	–	–	–	–
Capital shares payable		–	(919,937)	–	–	–	–	–
Other liabilities		(49,097)	(22,047)	(53,764)	(316,809)	(20,167)	(17,084)	(21,362)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(49,097)	(2,841,984)	(3,692,024)	(316,809)	(746,477)	(179,425)	(21,728)
Net assets attributable to holders of redeemable participating shares		36,725,929	27,219,998	48,617,696	580,894,429	18,601,119	14,365,828	30,322,309

The accompanying notes form an integral part of these financial statements.

Statement of Financial Position (continued)

As at 31 December 2020

	Notes	31 December 2020 L&G Gold Mining UCITS ETF \$	31 December 2020 L&G US Energy Infrastructure MLP UCITS ETF \$	31 December 2020 L&G ROBO Global® Robotics and Automation UCITS ETF \$	31 December 2020 L&G Cyber Security UCITS ETF \$	31 December 2020 L&G All Commodities UCITS ETF \$	31 December 2020 L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF \$	31 December 2020 L&G Battery Value- Chain UCITS ETF \$
Assets								
Cash and cash equivalents	4	199	–	–	5,779,255	–	–	1,809,729
Cash for margin calls to counterparties	5	300,000	409,920	–	–	90,004	18	–
Financial assets at fair value through profit or loss								
- Transferable securities	11	–	–	1,274,121,107	2,311,886,719	–	–	469,568,196
- Money market instruments	11	12,566,385	700,460	–	–	5,271,273	670,822	–
- Financial derivative instruments	11	–	–	–	–	890,489	–	–
- Reverse repurchase agreements	5,11	169,625,799	16,580,700	–	–	57,089,070	8,878,553	–
Securities sold receivable		–	–	295,415	2,620,596	–	–	7,928,950
Capital shares receivable		–	–	–	12,405,325	–	–	12,785,997
Other assets		5,474	536	319,377	1,334,969	3,485	523	398,510
Total assets		182,497,857	17,691,616	1,274,735,899	2,334,026,864	63,344,321	9,549,916	492,491,382
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	(245,298)	(454,156)	–	–	–	(116,940)	–
Bank overdraft	4	–	–	(569,999)	–	–	(34)	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	(198,788)	(15,122,620)	–	–	(20,715,802)
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(245,697)	(9,673)	(1,546,421)	(2,578,588)	(18,854)	(5,213)	(293,596)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(490,995)	(463,829)	(2,315,208)	(17,701,208)	(18,854)	(122,187)	(21,009,398)
Net assets attributable to holders of redeemable participating shares		182,006,862	17,227,787	1,272,420,691	2,316,325,656	63,325,467	9,427,729	471,481,984

The accompanying notes form an integral part of these financial statements.

Statement of Financial Position (continued)

As at 31 December 2020

	Notes	31 December 2020 L&G Pharma Breakthrough UCITS ETF \$	31 December 2020 L&G Ecommerce Logistics UCITS ETF \$	31 December 2020 L&G US Equity UCITS ETF \$	31 December 2020 L&G UK Equity UCITS ETF £	31 December 2020 L&G Japan Equity UCITS ETF \$	31 December 2020 L&G Global Equity UCITS ETF \$	31 December 2020 L&G Europe ex UK Equity UCITS ETF €
Assets								
Cash and cash equivalents	4	63,339	688,652	93,112	5,969	170,825	72,440	233,127
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	11	28,755,598	340,198,237	252,528,190	13,839,161	262,520,725	41,204,357	141,736,859
- Money market instruments	11	–	–	–	–	–	–	–
- Financial derivative instruments	11	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,11	–	–	–	–	–	–	–
Securities sold receivable		–	–	–	–	923	–	169,284
Capital shares receivable		–	–	–	–	–	–	–
Other assets		22,648	53,161	155,389	33,942	287,451	31,378	7,197
Total assets		28,841,585	340,940,050	252,776,691	13,879,072	262,979,924	41,308,175	142,146,467
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	–	–	–	–	–
Bank overdraft	4	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	–	–	–	–	–	(342,719)
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(22,896)	(262,052)	(19,595)	(999)	(37,642)	(6,592)	(22,947)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(22,896)	(262,052)	(19,595)	(999)	(37,642)	(6,592)	(365,666)
Net assets attributable to holders of redeemable participating shares		28,818,689	340,677,998	252,757,096	13,878,073	262,942,282	41,301,583	141,780,801

The accompanying notes form an integral part of these financial statements.

Statement of Financial Position (continued)

As at 31 December 2020

	Notes	31 December 2020 L&G Asia Pacific ex Japan Equity UCITS ETF \$	31 December 2020 L&G Clean Water UCITS ETF \$	31 December 2020 L&G Artificial Intelligence UCITS ETF \$	31 December 2020 L&G Healthcare Breakthrough UCITS ETF \$	31 December 2020 L&G Europe Equity (Responsible Exclusions) UCITS ETF €	31 December 2020 L&G US Equity (Responsible Exclusions) UCITS ETF \$	31 December 2020 L&G Clean Energy UCITS ETF ¹ \$
Assets								
Cash and cash equivalents	4	86,760	41,004	496,389	189,966	204,336	1,490,412	705,472
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	11	117,022,652	34,165,586	201,740,866	97,219,983	114,849,124	1,353,022,365	9,454,188
- Money market instruments	11	–	–	–	–	–	–	–
- Financial derivative instruments	11	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,11	–	–	–	–	–	–	–
Securities sold receivable		902,570	–	102,634	255,333	–	–	600,104
Capital shares receivable		1,270,410	–	1,751,499	1,794,866	–	–	–
Other assets		87,775	29,279	14,002	11,813	67,316	708,599	6,053
Total assets		119,370,167	34,235,869	204,105,390	99,471,961	115,120,776	1,355,221,376	10,765,817
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	–	–	–	–	–
Bank overdraft	4	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		(2,247,404)	–	(1,913,191)	(2,038,398)	–	–	(1,306,244)
Capital shares payable		–	–	–	–	–	–	–
Other liabilities		(16,204)	(24,910)	(141,449)	(63,231)	(29,437)	(264,415)	(3,475)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(2,263,608)	(24,910)	(2,054,640)	(2,101,629)	(29,437)	(264,415)	(1,309,719)
Net assets attributable to holders of redeemable participating shares		117,106,559	34,210,959	202,050,750	97,370,332	115,091,339	1,354,956,961	9,456,098

¹The Fund launched on 6 November 2020.

The accompanying notes form an integral part of these financial statements.

Statement of Financial Position (continued)

As at 31 December 2020

	Notes	31 December 2020 L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ¹ £	31 December 2020 L&G ESG GBP Corporate Bond UCITS ETF ¹ £	31 December 2020 L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ¹ \$	31 December 2020 L&G ESG China CNY Bond UCITS ETF ¹ \$	31 December 2020 L&G UK Gilt 0-5 Year UCITS ETF ¹ £
Assets						
Cash and cash equivalents	4	36,334	37,536	290,430	46,060	40,216
Cash for margin calls to counterparties	5	–	–	–	–	–
Financial assets at fair value through profit or loss						
- Transferable securities	11	54,481,168	58,190,183	37,414,143	38,797,963	27,866,134
- Money market instruments	11	–	–	–	–	–
- Financial derivative instruments	11	–	–	–	–	–
- Reverse repurchase agreements	5,11	–	–	–	–	–
Securities sold receivable		517,040	–	–	28,222,975	–
Capital shares receivable		–	–	–	28,302,960	–
Other assets		700,830	773,156	494,745	187,771	159,205
Total assets		55,735,372	59,000,875	38,199,318	95,557,729	28,065,555
Liabilities						
Financial liabilities at fair value through profit or loss						
- Financial derivative instruments	11	–	–	–	–	–
Bank overdraft	4	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–
Securities purchased payable		(556,155)	–	–	(56,154,790)	–
Capital shares payable		–	–	–	–	–
Other liabilities		(2,311)	(2,886)	(6,631)	(2,673)	(773)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(558,466)	(2,886)	(6,631)	(56,157,463)	(773)
Net assets attributable to holders of redeemable participating shares		55,176,906	58,997,989	38,192,687	39,400,266	28,064,782

¹The Funds launched on 4 December 2020.

The accompanying notes form an integral part of these financial statements.

Statement of Financial Position

As at 30 June 2020

	Notes	30 June 2020 L&G E Fund MSCI China A UCITS ETF \$	30 June 2020 L&G DAX® Daily 2x Long UCITS ETF €	30 June 2020 L&G DAX® Daily 2x Short UCITS ETF €	30 June 2020 L&G Longer Dated All Commodities UCITS ETF \$	30 June 2020 L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	30 June 2020 L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	30 June 2020 L&G Russell 2000 US Small Cap UCITS ETF \$
Assets								
Cash and cash equivalents	4	450,872	2,664,282	–	152	910,837	5	249
Cash for margin calls to counterparties	5	–	220,285	–	7,169,848	100,000	–	400,000
Financial assets at fair value through profit or loss								
- Transferable securities	11	27,083,962	–	–	–	–	–	–
- Money market instruments	11	–	1,416,838	4,918,341	25,761,829	187,493	1,942,759	3,026,326
- Financial derivative instruments	11	–	176,861	–	1,951,562	–	526,945	284,054
- Reverse repurchase agreements	5,11	–	27,985,328	63,846,403	404,461,433	11,616,000	23,686,751	45,160,750
Securities sold receivable		–	–	–	–	–	–	–
Capital shares receivable		–	–	–	–	–	–	–
Other assets		–	–	3,858	20,587	–	–	3,926
Total assets		27,534,834	32,463,594	68,768,602	439,365,411	12,814,330	26,156,460	48,875,305
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	(951,684)	–	(317,987)	–	–
Bank overdraft	4	–	–	(6,287)	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	(69,926)	–
Securities purchased payable		–	–	–	–	–	–	–
Capital shares payable		–	(2,093,896)	–	–	–	–	–
Other liabilities		(17,823)	(15,408)	(38,498)	(121,865)	(8,634)	(13,078)	(18,700)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(17,823)	(2,109,304)	(996,469)	(121,865)	(326,621)	(83,004)	(18,700)
Net assets attributable to holders of redeemable participating shares		27,517,011	30,354,290	67,772,133	439,243,546	12,487,709	26,073,456	48,856,605

The accompanying notes form an integral part of these financial statements.

Statement of Financial Position (continued)

As at 30 June 2020

	Notes	30 June 2020 L&G Gold Mining UCITS ETF \$	30 June 2020 L&G US Energy Infrastructure MLP UCITS ETF \$	30 June 2020 L&G ROBO Global® Robotics and Automation UCITS ETF \$	30 June 2020 L&G Cyber Security UCITS ETF \$	30 June 2020 L&G All Commodities UCITS ETF \$	30 June 2020 L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF \$	30 June 2020 L&G Battery Value- Chain UCITS ETF \$
Assets								
Cash and cash equivalents	4	–	–	1,223,562	20,039,838	–	–	9,086
Cash for margin calls to counterparties	5	–	340,200	–	–	880,000	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	11	–	–	815,354,279	1,545,797,144	–	–	111,168,602
- Money market instruments	11	24,932,004	428,239	–	–	3,554,208	545,656	–
- Financial derivative instruments	11	13,355,572	–	–	–	113,694	33,305	–
- Reverse repurchase agreements	5,11	242,098,799	12,558,700	–	–	45,918,070	7,224,553	–
Securities sold receivable		–	13,068,700	7,564,400	–	–	–	–
Capital shares receivable		–	–	–	–	–	–	908,973
Other assets		7,328	470	569,603	–	2,408	367	8,093
Total assets		280,393,703	26,396,309	824,711,844	1,565,836,982	50,468,380	7,803,881	112,094,754
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	(240,235)	–	–	–	–	–
Bank overdraft	4	(1,546)	–	–	–	–	–	(274,513)
Cash for margin calls by counterparties	5	(6,430,000)	–	–	–	–	–	–
Securities purchased payable		–	(12,558,700)	(2,480,839)	–	–	–	(509,569)
Capital shares payable		–	–	(5,095,500)	(17,140,476)	–	–	–
Other liabilities		(161,516)	(18,592)	(529,070)	(942,843)	(7,910)	(2,226)	(46,227)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(6,593,062)	(12,817,527)	(8,105,409)	(18,083,319)	(7,910)	(2,226)	(830,309)
Net assets attributable to holders of redeemable participating shares		273,800,641	13,578,782	816,606,435	1,547,753,663	50,460,470	7,801,655	111,264,445

The accompanying notes form an integral part of these financial statements.

Statement of Financial Position (continued)

As at 30 June 2020

	Notes	30 June 2020 L&G Pharma Breakthrough UCITS ETF \$	30 June 2020 L&G Ecommerce Logistics UCITS ETF \$	30 June 2020 L&G US Equity UCITS ETF \$	30 June 2020 L&G UK Equity UCITS ETF £	30 June 2020 L&G Japan Equity UCITS ETF \$	30 June 2020 L&G Global Equity UCITS ETF \$	30 June 2020 L&G Europe ex UK Equity UCITS ETF €
Assets								
Cash and cash equivalents	4	4,236,223	582,719	67,379	28,976	626,273	48,345	184,398
Cash for margin calls to counterparties	5	–	–	–	–	–	–	–
Financial assets at fair value through profit or loss								
- Transferable securities	11	25,583,106	58,904,923	137,130,983	10,908,960	116,113,301	32,474,303	99,611,089
- Money market instruments	11	–	–	–	–	–	–	–
- Financial derivative instruments	11	–	–	–	–	–	–	–
- Reverse repurchase agreements	5,11	–	–	–	–	–	–	–
Securities sold receivable		–	326,635	–	–	10,046	–	–
Capital shares receivable		–	–	–	–	1,041,290	–	–
Other assets		8,665	86,212	93,550	25,214	137,152	32,099	88,904
Total assets		29,827,994	59,900,489	137,291,912	10,963,150	117,928,062	32,554,747	99,884,391
Liabilities								
Financial liabilities at fair value through profit or loss								
- Financial derivative instruments	11	–	–	–	–	–	–	–
Bank overdraft	4	–	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–	–
Securities purchased payable		–	(890,091)	–	–	(1,449,132)	–	–
Capital shares payable		(4,172,560)	–	–	–	–	–	–
Other liabilities		(11,522)	(22,597)	(5,604)	(455)	(9,559)	(2,668)	(8,132)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(4,184,082)	(912,688)	(5,604)	(455)	(1,458,691)	(2,668)	(8,132)
Net assets attributable to holders of redeemable participating shares		25,643,912	58,987,801	137,286,308	10,962,695	116,469,371	32,552,079	99,876,259

The accompanying notes form an integral part of these financial statements.

Statement of Financial Position (continued)

As at 30 June 2020

	Notes	30 June 2020 L&G Asia Pacific ex Japan Equity UCITS ETF \$	30 June 2020 L&G Clean Water UCITS ETF \$	30 June 2020 L&G Artificial Intelligence UCITS ETF \$	30 June 2020 L&G Healthcare Breakthrough UCITS ETF \$	30 June 2020 L&G Europe Equity (Responsible Exclusions) UCITS ETF €	30 June 2020 L&G US Equity (Responsible Exclusions) UCITS ETF \$
Assets							
Cash and cash equivalents	4	11,587	31,519	133,568	13,239	61,187	308,658
Cash for margin calls to counterparties	5	–	–	–	–	–	–
Financial assets at fair value through profit or loss							
- Transferable securities	11	47,210,881	15,467,436	82,722,484	33,245,183	92,770,636	602,207,537
- Money market instruments	11	–	–	–	–	–	–
- Financial derivative instruments	11	–	–	–	–	–	–
- Reverse repurchase agreements	5,11	–	–	–	–	–	–
Securities sold receivable		57,380	–	–	–	–	–
Capital shares receivable		–	–	–	–	–	1,032,010
Other assets		101,176	27,894	6,315	10,406	79,296	336,318
Total assets		47,381,024	15,526,849	82,862,367	33,268,828	92,911,119	603,884,523
Liabilities							
Financial liabilities at fair value through profit or loss							
- Financial derivative instruments	11	–	–	–	–	–	–
Bank overdraft	4	–	–	–	–	–	–
Cash for margin calls by counterparties	5	–	–	–	–	–	–
Securities purchased payable		–	–	–	–	–	(1,386,938)
Capital shares payable		–	–	–	–	–	–
Other liabilities		(3,810)	(6,236)	(28,100)	(12,680)	(12,225)	(58,778)
Total liabilities (excluding net assets attributable to holders of redeemable participating shares)		(3,810)	(6,236)	(28,100)	(12,680)	(12,225)	(1,445,716)
Net assets attributable to holders of redeemable participating shares		47,377,214	15,520,613	82,834,267	33,256,148	92,898,894	602,438,807

The accompanying notes form an integral part of these financial statements.

Statement of Comprehensive Income

For the financial period ended 31 December 2020

		Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020
	Notes	L&G E Fund MSCI China A UCITS ETF \$	L&G DAX® Daily 2x Long UCITS ETF €	L&G DAX® Daily 2x Short UCITS ETF €	L&G Longer Dated All Commodities UCITS ETF \$	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	L&G Russell 2000 US Small Cap UCITS ETF \$
Revenue								
Interest income		618	–	–	34	110	20	2
Dividend income		256,374	–	–	–	–	–	–
Interest income on debt securities and money market instruments		–	2,721	(6,565)	15,289	(9)	170	1,472
Income on reverse repurchase agreements		–	(71,096)	(156,120)	725,026	3,361	5,677	25,116
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	8,518,379	6,739,936	(15,340,044)	97,711,409	1,838,577	(1,727,209)	10,643,608
Total revenue		8,775,371	6,671,561	(15,502,729)	98,451,758	1,842,039	(1,721,342)	10,670,198
Expenses								
Management fees	8	(133,177)	(56,792)	(183,129)	(799,477)	(34,142)	(63,496)	(72,519)
Custody out-of-pocket expenses		–	(2,109)	(2,280)	(3,642)	(1,510)	(1,958)	(2,158)
Total expenses		(133,177)	(58,901)	(185,409)	(803,119)	(35,652)	(65,454)	(74,677)
Net revenue/(expense)		8,642,194	6,612,660	(15,688,138)	97,648,639	1,806,387	(1,786,796)	10,595,521
Finance cost								
Distributions to holders of redeemable participating shares	12	–	–	–	–	–	–	–
Interest expense		(64)	(1,828)	(4,734)	(458)	(122)	(317)	(12)
Total finance costs		(64)	(1,828)	(4,734)	(458)	(122)	(317)	(12)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax		8,642,130	6,610,832	(15,692,872)	97,648,181	1,806,265	(1,787,113)	10,595,509
Dividend withholding tax		(25,733)	–	–	–	–	–	–
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		8,616,397	6,610,832	(15,692,872)	97,648,181	1,806,265	(1,787,113)	10,595,509

The accompanying notes form an integral part of these financial statements.

Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2020

	Notes	Financial Period ended 31 December 2020 L&G Gold Mining UCITS ETF \$	Financial Period ended 31 December 2020 L&G US Energy Infrastructure MLP UCITS ETF \$	Financial Period ended 31 December 2020 L&G ROBO Global® Robotics and Automation UCITS ETF \$	Financial Period ended 31 December 2020 L&G Cyber Security UCITS ETF \$	Financial Period ended 31 December 2020 L&G All Commodities UCITS ETF \$	Financial Period ended 31 December 2020 L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF \$	Financial Period ended 31 December 2020 L&G Battery Value- Chain UCITS ETF \$
Revenue								
Interest income		26	4	3,527	175	2	—	22
Dividend income		—	—	4,262,179	7,689,223	—	—	1,306,453
Interest income on debt securities and money market instruments		10,550	699	—	—	1,668	287	—
Income on reverse repurchase agreements		170,504	10,638	—	—	77,436	11,937	—
Net gain on financial assets and liabilities at fair value through profit or loss	2	18,080,505	3,383,868	342,425,700	434,727,426	10,264,868	1,271,424	134,851,239
Total revenue		18,261,585	3,395,209	346,691,406	442,416,824	10,343,974	1,283,648	136,157,714
Expenses								
Management fees	8	(717,651)	(18,090)	(3,890,225)	(6,863,488)	(42,492)	(13,554)	(563,267)
Custody out-of-pocket expenses		(3,057)	(1,630)	(1,732)	(1,217)	(2,315)	(629)	(278)
Total expenses		(720,708)	(19,720)	(3,891,957)	(6,864,705)	(44,807)	(14,183)	(563,545)
Net revenue		17,540,877	3,375,489	342,799,449	435,552,119	10,299,167	1,269,465	135,594,169
Finance cost								
Distributions to holders of redeemable participating shares	12	—	(830,157)	—	—	—	—	—
Interest expense		(495)	(44)	(2,578)	(8,934)	(24)	—	(1,176)
Total finance costs		(495)	(830,201)	(2,578)	(8,934)	(24)	—	(1,176)
Increase in net assets attributable to holders of redeemable participating shares from operations before tax		17,540,382	2,545,288	342,796,871	435,543,185	10,299,143	1,269,465	135,592,993
Dividend withholding tax		(50,098)	—	(624,435)	(796,605)	—	—	(164,079)
Increase in net assets attributable to holders of redeemable participating shares from operations		17,490,284	2,545,288	342,172,436	434,746,580	10,299,143	1,269,465	135,428,914

The accompanying notes form an integral part of these financial statements.

Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2020

		Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020
	Notes	L&G Pharma Breakthrough UCITS ETF \$	L&G Ecommerce Logistics UCITS ETF \$	L&G US Equity UCITS ETF \$	L&G UK Equity UCITS ETF £	L&G Japan Equity UCITS ETF \$	L&G Global Equity UCITS ETF \$	L&G Europe ex UK Equity UCITS ETF €
Revenue								
Interest income		2	15	5	1	3	2	–
Dividend income		58,674	1,153,567	1,574,528	182,086	2,079,724	320,586	579,507
Interest income on debt securities and money market instruments		–	–	–	–	–	–	–
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net gain on financial assets and liabilities at fair value through profit or loss	2	2,801,392	56,027,695	39,762,569	543,683	37,212,385	7,154,306	13,706,824
Total revenue		2,860,068	57,181,277	41,337,102	725,770	39,292,112	7,474,894	14,286,331
Expenses								
Management fees	8	(63,267)	(518,491)	(48,793)	(2,782)	(88,019)	(18,251)	(59,217)
Custody out-of-pocket expenses		(213)	(531)	(1,139)	(184)	(965)	(926)	(1,481)
Total expenses		(63,480)	(519,022)	(49,932)	(2,966)	(88,984)	(19,177)	(60,698)
Net revenue		2,796,588	56,662,255	41,287,170	722,804	39,203,128	7,455,717	14,225,633
Finance cost								
Distributions to holders of redeemable participating shares	12	–	–	–	–	–	–	–
Interest expense		(613)	(2,511)	(119)	(7)	(52)	(12)	(307)
Total finance costs		(613)	(2,511)	(119)	(7)	(52)	(12)	(307)
Increase in net assets attributable to holders of redeemable participating shares from operations before tax		2,795,975	56,659,744	41,287,051	722,797	39,203,076	7,455,705	14,225,326
Dividend withholding tax		(8,394)	(171,967)	(224,731)	(1,389)	(311,631)	(38,531)	(56,934)
Increase in net assets attributable to holders of redeemable participating shares from operations		2,787,581	56,487,777	41,062,320	721,408	38,891,445	7,417,174	14,168,392

The accompanying notes form an integral part of these financial statements.

Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2020

		Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020
	Notes	L&G Asia Pacific ex Japan Equity UCITS ETF \$	L&G Clean Water UCITS ETF \$	L&G Artificial Intelligence UCITS ETF \$	L&G Healthcare Breakthrough UCITS ETF \$	L&G Europe Equity (Responsible Exclusions) UCITS ETF €	L&G US Equity (Responsible Exclusions) UCITS ETF \$	L&G Clean Energy UCITS ETF ¹ \$
Revenue								
Interest income		6	2	9	7	–	23	–
Dividend income		918,803	139,638	235,969	43,097	658,028	7,436,237	8,951
Interest income on debt securities and money market instruments		–	–	–	–	–	–	–
Income on reverse repurchase agreements		–	–	–	–	–	–	–
Net gain on financial assets and liabilities at fair value through profit or loss	2	14,922,136	6,229,506	44,036,420	21,282,859	10,968,446	210,319,388	1,182,290
Total revenue		15,840,945	6,369,146	44,272,398	21,325,963	11,626,474	217,755,648	1,191,241
Expenses								
Management fees	8	(36,232)	(55,740)	(329,672)	(138,722)	(81,787)	(615,188)	(3,418)
Custody out-of-pocket expenses		(1,300)	(277)	(619)	(677)	(1,852)	(1,491)	(166)
Total expenses		(37,532)	(56,017)	(330,291)	(139,399)	(83,639)	(616,679)	(3,584)
Net revenue		15,803,413	6,313,129	43,942,107	21,186,564	11,542,835	217,138,969	1,187,657
Finance cost								
Distributions to holders of redeemable participating shares	12	–	–	–	–	–	–	–
Interest expense		(187)	(36)	(198)	(326)	(277)	(25)	(12)
Total finance costs		(187)	(36)	(198)	(326)	(277)	(25)	(12)
Increase in net assets attributable to holders of redeemable participating shares from operations before tax		15,803,226	6,313,093	43,941,909	21,186,238	11,542,558	217,138,944	1,187,645
Dividend withholding tax		(20,852)	(16,078)	(34,335)	(4,831)	(17,379)	(1,068,125)	(1,631)
Increase in net assets attributable to holders of redeemable participating shares from operations		15,782,374	6,297,015	43,907,574	21,181,407	11,525,179	216,070,819	1,186,014

¹ The Fund launched on 6 November 2020.

The accompanying notes form an integral part of these financial statements.

Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2020

		Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020
	Notes	L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ¹ £	L&G ESG GBP Corporate Bond UCITS ETF ¹ £	L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ¹ \$	L&G ESG China CNY Bond UCITS ETF ¹ \$	L&G UK Gilt 0-5 Year UCITS ETF ¹ £
Revenue						
Interest income		–	–	–	–	–
Dividend income		–	–	–	–	–
Interest income on debt securities and money market instruments		12,076	40,552	54,894	21,945	(1,174)
Income on reverse repurchase agreements		–	–	–	–	–
Net gain on financial assets and liabilities at fair value through profit or loss	2	120,034	666,231	143,634	74,004	49,909
Total revenue		132,110	706,783	198,528	95,949	48,735
Expenses						
Management fees	8	(2,310)	(2,887)	(6,631)	(2,673)	(773)
Custody out-of-pocket expenses		–	–	–	–	–
Total expenses		(2,310)	(2,887)	(6,631)	(2,673)	(773)
Net revenue		129,800	703,896	191,897	93,276	47,962
Finance cost						
Distributions to holders of redeemable participating shares	12	–	–	–	–	–
Interest expense		–	–	–	–	–
Total finance costs		–	–	–	–	–
Increase in net assets attributable to holders of redeemable participating shares from operations before tax		129,800	703,896	191,897	93,276	47,962
Dividend withholding tax		(6,643)	(2,907)	(17,530)	–	–
Increase in net assets attributable to holders of redeemable participating shares from operations		123,157	700,989	174,367	93,276	47,962

¹The Funds launched on 4 December 2020.

The accompanying notes form an integral part of these financial statements.

Statement of Comprehensive Income

For the financial period ended 31 December 2019

	Notes	Financial Period ended 31 December 2019 L&G E Fund MSCI China A UCITS ETF \$	Financial Period ended 31 December 2019 L&G DAX® Daily 2x Long UCITS ETF €	Financial Period ended 31 December 2019 L&G DAX® Daily 2x Short UCITS ETF €	Financial Period ended 31 December 2019 L&G Longer Dated All Commodities UCITS ETF \$	Financial Period ended 31 December 2019 L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	Financial Period ended 31 December 2019 L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	Financial Period ended 31 December 2019 L&G Russell 2000 US Small Cap UCITS ETF \$
Revenue								
Interest income		783	–	–	–	2	–	1,042
Dividend income		239,695	–	–	–	–	–	–
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	1,630,184	3,521,631	(14,269,697)	18,832,836	1,048,318	(649,647)	4,245,263
Total revenue		1,870,662	3,521,631	(14,269,697)	18,832,836	1,048,320	(649,647)	4,246,305
Expenses								
Management fees	8	(110,380)	(57,349)	(227,411)	(864,284)	(19,425)	(44,338)	(126,947)
Other expenses		–	(1,945)	(2,301)	(3,295)	(943)	(1,213)	(1,711)
Total expenses		(110,380)	(59,294)	(229,712)	(867,579)	(20,368)	(45,551)	(128,658)
Net revenue/(expense)		1,760,282	3,462,337	(14,499,409)	17,965,257	1,027,952	(695,198)	4,117,647
Finance cost								
Distributions to holders of redeemable participating shares	12	–	–	–	–	–	–	–
Interest expense		–	(5,653)	(12,682)	(1,172)	–	(10)	–
Total finance costs		–	(5,653)	(12,682)	(1,172)	–	(10)	–
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax		1,760,282	3,456,684	(14,512,091)	17,964,085	1,027,952	(695,208)	4,117,647
Dividend withholding tax		(24,152)	–	–	–	–	–	–
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		1,736,130	3,456,684	(14,512,091)	17,964,085	1,027,952	(695,208)	4,117,647

The accompanying notes form an integral part of these financial statements.

Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2019

		Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019
	Notes	L&G Gold Mining UCITS ETF \$	L&G US Energy Infrastructure MLP UCITS ETF \$	L&G ROBO Global® Robotics and Automation UCITS ETF \$	L&G Cyber Security UCITS ETF €	L&G All Commodities UCITS ETF \$	L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF \$	L&G Battery Value- Chain UCITS ETF \$
Revenue								
Interest income		3,203	359	–	–	–	–	–
Dividend income		–	–	4,342,865	3,864,011	–	–	380,722
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	2	29,913,869	(2,150,962)	49,192,532	48,852,233	1,343,823	399,817	3,812,356
Total revenue		29,917,072	(2,150,603)	53,535,397	52,716,244	1,343,823	399,817	4,193,078
Expenses								
Management fees	8	(795,617)	(30,715)	(3,529,770)	(3,688,854)	(41,772)	(13,607)	(138,295)
Other expenses		(3,179)	(1,318)	(1,787)	(2,070)	(1,579)	(594)	(281)
Total expenses		(798,796)	(32,033)	(3,531,557)	(3,690,924)	(43,351)	(14,201)	(138,576)
Net revenue/(expense)		29,118,276	(2,182,636)	50,003,840	49,025,320	1,300,472	385,616	4,054,502
Finance cost								
Distributions to holders of redeemable participating shares	12	–	(894,547)	–	–	–	–	–
Interest expense		–	–	(9,859)	(22,872)	(996)	(309)	(109)
Total finance costs		–	(894,547)	(9,859)	(22,872)	(996)	(309)	(109)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations before tax		29,118,276	(3,077,183)	49,993,981	49,002,448	1,299,476	385,307	4,054,393
Dividend withholding tax		(38,895)	–	(662,685)	(447,814)	–	–	(67,765)
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		29,079,381	(3,077,183)	49,331,296	48,554,634	1,299,476	385,307	3,986,628

The accompanying notes form an integral part of these financial statements.

Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2019

		Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019
	Notes	L&G Pharma Breakthrough UCITS ETF \$	L&G Ecommerce Logistics UCITS ETF \$	L&G US Equity UCITS ETF \$	L&G UK Equity UCITS ETF £	L&G Japan Equity UCITS ETF \$	L&G Global Equity UCITS ETF \$	L&G Europe ex UK Equity UCITS ETF €
Revenue								
Interest income		56	20	191	11	90	187	–
Dividend income		13,174	41,203	1,203,231	202,234	1,257,354	303,614	452,523
Net gain on financial assets and liabilities at fair value through profit or loss	2	411,362	500,177	11,839,584	100,154	10,246,781	2,371,769	7,673,534
Total revenue		424,592	541,400	13,043,006	302,399	11,504,225	2,675,570	8,126,057
Expenses								
Management fees	8	(24,277)	(16,867)	(31,126)	(2,464)	(53,804)	(14,728)	(50,574)
Other expenses		(694)	(190)	(597)	(247)	(395)	(855)	(1,069)
Total expenses		(24,971)	(17,057)	(31,723)	(2,711)	(54,199)	(15,583)	(51,643)
Net revenue		399,621	524,343	13,011,283	299,688	11,450,026	2,659,987	8,074,414
Finance cost								
Distributions to holders of redeemable participating shares	12	–	–	–	–	–	–	–
Interest expense		–	–	–	–	–	–	(385)
Total finance costs		–	–	–	–	–	–	(385)
Increase in net assets attributable to holders of redeemable participating shares from operations before tax		399,621	524,343	13,011,283	299,688	11,450,026	2,659,987	8,074,029
Dividend withholding tax		(1,738)	(7,836)	(169,748)	(2,048)	(188,603)	(34,438)	14,673
Increase in net assets attributable to holders of redeemable participating shares from operations		397,883	516,507	12,841,535	297,640	11,261,423	2,625,549	8,088,702

The accompanying notes form an integral part of these financial statements.

Statement of Comprehensive Income (continued)

For the financial period ended 31 December 2019

		Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019
	Notes	L&G Asia Pacific ex Japan Equity UCITS ETF \$	L&G Clean Water UCITS ETF \$	L&G Artificial Intelligence UCITS ETF \$	L&G Healthcare Breakthrough UCITS ETF \$	L&G Europe Equity (Responsible Exclusions) UCITS ETF €	L&G US Equity (Responsible Exclusions) UCITS ETF \$
Revenue							
Interest income		82	14	–	52	–	–
Dividend income		524,501	14,855	3,553	2,223	806,469	947,862
Net gain on financial assets and liabilities at fair value through profit or loss	2	108,439	246,828	173,530	175,936	18,445,363	18,195,536
Total revenue		633,022	261,697	177,083	178,211	19,251,832	19,143,398
Expenses							
Management fees	8	(15,276)	(5,606)	(5,507)	(6,135)	(108,876)	(59,748)
Other expenses		(1,015)	(397)	(309)	(310)	(224)	–
Total expenses		(16,291)	(6,003)	(5,816)	(6,445)	(109,100)	(59,748)
Net revenue		616,731	255,694	171,267	171,766	19,142,732	19,083,650
Finance cost							
Distributions to holders of redeemable participating shares	12	–	–	–	–	–	–
Interest expense		–	–	(1)	–	(71)	–
Total finance costs		–	–	(1)	–	(71)	–
Increase in net assets attributable to holders of redeemable participating shares from operations before tax		616,731	255,694	171,266	171,766	19,142,661	19,083,650
Dividend withholding tax		(8,563)	(1,543)	(547)	(253)	(63,937)	(132,555)
Increase in net assets attributable to holders of redeemable participating shares from operations		608,168	254,151	170,719	171,513	19,078,724	18,951,095

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders

For the financial period ended 31 December 2020

	Note	Financial Period ended 31 December 2020 L&G E Fund MSCI China A UCITS ETF \$	Financial Period ended 31 December 2020 L&G DAX® Daily 2x Long UCITS ETF €	Financial Period ended 31 December 2020 L&G DAX® Daily 2x Short UCITS ETF €	Financial Period ended 31 December 2020 L&G Longer Dated All Commodities UCITS ETF \$	Financial Period ended 31 December 2020 L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	Financial Period ended 31 December 2020 L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	Financial Period ended 31 December 2020 L&G Russell 2000 US Small Cap UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period		27,517,011	30,354,290	67,772,133	439,243,546	12,487,709	26,073,456	48,856,605
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		8,616,397	6,610,832	(15,692,872)	97,648,181	1,806,265	(1,787,113)	10,595,509
Proceeds from redeemable participating shares issued	6	5,878,491	8,839,344	19,885,606	129,790,488	12,940,830	2,916,024	970,561
Value of redeemable participating shares redeemed	6	(5,285,970)	(18,584,468)	(23,347,171)	(85,787,786)	(8,633,685)	(12,836,539)	(30,100,366)
Net increase/(decrease) in net assets from share transactions		592,521	(9,745,124)	(3,461,565)	44,002,702	4,307,145	(9,920,515)	(29,129,805)
Net assets attributable to holders of redeemable participating shares at end of the financial period		36,725,929	27,219,998	48,617,696	580,894,429	18,601,119	14,365,828	30,322,309

	Note	Financial Period ended 31 December 2020 L&G Gold Mining UCITS ETF \$	Financial Period ended 31 December 2020 L&G US Energy Infrastructure MLP UCITS ETF \$	Financial Period ended 31 December 2020 L&G ROBO Global® Robotics and Automation UCITS ETF \$	Financial Period ended 31 December 2020 L&G Cyber Security UCITS ETF \$	Financial Period ended 31 December 2020 L&G All Commodities UCITS ETF \$	Financial Period ended 31 December 2020 L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF \$	Financial Period ended 31 December 2020 L&G Battery Value-Chain UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period		273,800,641	13,578,782	816,606,435	1,547,753,663	50,460,470	7,801,655	111,264,445
Increase in net assets attributable to holders of redeemable participating shares from operations		17,490,284	2,545,288	342,172,436	434,746,580	10,299,143	1,269,465	135,428,914
Proceeds from redeemable participating shares issued	6	1,166,829	1,103,717	155,210,940	345,274,083	7,254,889	2,670,546	236,315,045
Value of redeemable participating shares redeemed	6	(110,450,892)	–	(41,569,120)	(11,448,670)	(4,689,035)	(2,313,937)	(11,526,420)
Net (decrease)/ increase in net assets from share transactions		(109,284,063)	1,103,717	113,641,820	333,825,413	2,565,854	356,609	224,788,625
Net assets attributable to holders of redeemable participating shares at end of the financial period		182,006,862	17,227,787	1,272,420,691	2,316,325,656	63,325,467	9,427,729	471,481,984

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders (continued)

For the financial period ended 31 December 2020

	Note	Financial Period ended 31 December 2020 L&G Pharma Breakthrough UCITS ETF \$	Financial Period ended 31 December 2020 L&G Ecommerce Logistics UCITS ETF \$	Financial Period ended 31 December 2020 L&G US Equity UCITS ETF \$	Financial Period ended 31 December 2020 L&G UK Equity UCITS ETF £	Financial Period ended 31 December 2020 L&G Japan Equity UCITS ETF \$	Financial Period ended 31 December 2020 L&G Global Equity UCITS ETF \$	Financial Period ended 31 December 2020 L&G Europe ex UK Equity UCITS ETF €
Net assets attributable to holders of redeemable participating shares at beginning of the financial period		25,643,912	58,987,801	137,286,308	10,962,695	116,469,371	32,552,079	99,876,259
Increase in net assets attributable to holders of redeemable participating shares from operations		2,787,581	56,487,777	41,062,320	721,408	38,891,445	7,417,174	14,168,392
Proceeds from redeemable participating shares issued	6	14,024,176	242,040,735	74,408,468	2,193,970	109,962,626	1,332,330	27,736,150
Value of redeemable participating shares redeemed	6	(13,636,980)	(16,838,315)	–	–	(2,381,160)	–	–
Net increase in net assets from share transactions		387,196	225,202,420	74,408,468	2,193,970	107,581,466	1,332,330	27,736,150
Net assets attributable to holders of redeemable participating shares at end of the financial period		28,818,689	340,677,998	252,757,096	13,878,073	262,942,282	41,301,583	141,780,801

	Note	Financial Period ended 31 December 2020 L&G Asia Pacific ex Japan Equity UCITS ETF \$	Financial Period ended 31 December 2020 L&G Clean Water UCITS ETF \$	Financial Period ended 31 December 2020 L&G Artificial Intelligence UCITS ETF \$	Financial Period ended 31 December 2020 L&G Healthcare Breakthrough UCITS ETF \$	Financial Period ended 31 December 2020 L&G Europe Equity (Responsible Exclusions) UCITS ETF €	Financial Period ended 31 December 2020 L&G US Equity (Responsible Exclusions) UCITS ETF \$	Financial Period ended 31 December 2020 L&G Clean Energy UCITS ETF ¹ \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period		47,377,214	15,520,613	82,834,267	33,256,148	92,898,894	602,438,807	–
Increase in net assets attributable to holders of redeemable participating shares from operations		15,782,374	6,297,015	43,907,574	21,181,407	11,525,179	216,070,819	1,186,014
Proceeds from redeemable participating shares issued	6	57,136,691	17,949,029	78,110,778	53,929,700	10,667,266	557,232,236	8,270,084
Value of redeemable participating shares redeemed	6	(3,189,720)	(5,555,698)	(2,801,869)	(10,996,923)	–	(20,784,901)	–
Net increase in net assets from share transactions		53,946,971	12,393,331	75,308,909	42,932,777	10,667,266	536,447,335	8,270,084
Net assets attributable to holders of redeemable participating shares at end of the financial period		117,106,559	34,210,959	202,050,750	97,370,332	115,091,339	1,354,956,961	9,456,098

¹The Fund launched on 6 November 2020.

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders (continued)

For the financial period ended 31 December 2020

		Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020
	Note	L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ¹ £	L&G ESG GBP Corporate Bond UCITS ETF ¹ £	L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ¹ \$	L&G ESG China CNY Bond UCITS ETF ¹ \$	L&G UK Gilt 0-5 Year UCITS ETF ¹ £
Net assets attributable to holders of redeemable participating shares at beginning of the financial period		–	–	–	–	–
Increase in net assets attributable to holders of redeemable participating shares from operations		123,157	700,989	174,367	93,276	47,962
Proceeds from redeemable participating shares issued	6	55,053,749	58,297,000	38,018,320	39,306,990	28,016,820
Value of redeemable participating shares redeemed	6	–	–	–	–	–
Net increase in net assets from share transactions		55,053,749	58,297,000	38,018,320	39,306,990	28,016,820
Net assets attributable to holders of redeemable participating shares at end of the financial period		55,176,906	58,997,989	38,192,687	39,400,266	28,064,782

¹The Funds launched on 4 December 2020.

Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders

For the financial period ended 31 December 2019

	Note	Financial Period ended 31 December 2019 L&G E Fund MSCI China A UCITS ETF \$	Financial Period ended 31 December 2019 L&G DAX® Daily 2x Long UCITS ETF €	Financial Period ended 31 December 2019 L&G DAX® Daily 2x Short UCITS ETF €	Financial Period ended 31 December 2019 L&G Longer Dated All Commodities UCITS ETF \$	Financial Period ended 31 December 2019 L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF £	Financial Period ended 31 December 2019 L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF £	Financial Period ended 31 December 2019 L&G Russell 2000 US Small Cap UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period		24,200,731	33,421,191	67,865,584	589,426,331	6,123,011	14,304,835	49,132,022
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		1,736,130	3,456,684	(14,512,091)	17,964,085	1,027,952	(695,208)	4,117,647
Proceeds from redeemable participating shares issued	6	2,095,470	31,060,710	31,305,872	66,820,479	13,017,935	8,268,356	11,887,120
Value of redeemable participating shares redeemed	6	(1,446,745)	(43,793,551)	(16,787,138)	(53,467,158)	(9,940,085)	(8,817,949)	(3,104,360)
Net increase/(decrease) in assets from share transactions		648,725	(12,732,841)	14,518,734	13,353,321	3,077,850	(549,593)	8,782,760
Net assets attributable to holders of redeemable participating shares at end of the financial period		26,585,586	24,145,034	67,872,227	620,743,737	10,228,813	13,060,034	62,032,429

	Note	Financial Period ended 31 December 2019 L&G Gold Mining UCITS ETF \$	Financial Period ended 31 December 2019 L&G US Energy Infrastructure MLP UCITS ETF \$	Financial Period ended 31 December 2019 L&G ROBO Global® Robotics and Automation UCITS ETF \$	Financial Period ended 31 December 2019 L&G Cyber Security UCITS ETF \$	Financial Period ended 31 December 2019 L&G All Commodities UCITS ETF \$	Financial Period ended 31 December 2019 L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF \$	Financial Period ended 31 December 2019 L&G Battery Value-Chain UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period		210,861,690	29,450,762	932,283,312	917,607,656	53,026,969	8,796,699	47,074,331
Increase/(decrease) in net assets attributable to holders of redeemable participating shares from operations		29,079,381	(3,077,183)	49,331,296	48,554,634	1,299,476	385,307	3,986,628
Proceeds from redeemable participating shares issued	6	42,094,188	5,225,960	16,505,040	126,817,824	4,332,226	–	9,959,410
Value of redeemable participating shares redeemed	6	(34,102,438)	(12,768,175)	(117,593,630)	(26,362,060)	(2,409,698)	–	(9,372,630)
Net increase/(decrease) in assets from share transactions		7,991,750	(7,542,215)	(101,088,590)	100,455,764	1,922,528	–	586,780
Net assets attributable to holders of redeemable participating shares at end of the financial period		247,932,821	18,831,364	880,526,018	1,066,618,054	56,248,973	9,182,006	51,647,739

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders (continued)

For the financial period ended 31 December 2019

	Note	Financial Period ended 31 December 2019 L&G Pharma Breakthrough UCITS ETF \$	Financial Period ended 31 December 2019 L&G Ecommerce Logistics UCITS ETF \$	Financial Period ended 31 December 2019 L&G US Equity UCITS ETF \$	Financial Period ended 31 December 2019 L&G UK Equity UCITS ETF £	Financial Period ended 31 December 2019 L&G Japan Equity UCITS ETF \$	Financial Period ended 31 December 2019 L&G Global Equity UCITS ETF \$	Financial Period ended 31 December 2019 L&G Europe ex UK Equity UCITS ETF €
Net assets attributable to holders of redeemable participating shares at beginning of the financial period		7,847,623	4,720,271	112,727,997	9,678,127	93,322,079	28,203,854	100,293,960
Increase in net assets attributable to holders of redeemable participating shares from operations		397,883	516,507	12,841,535	297,640	11,261,423	2,625,549	8,088,702
Proceeds from redeemable participating shares issued	6	–	2,421,305	13,485,820	–	15,133,784	1,174,570	–
Value of redeemable participating shares redeemed	6	–	–	–	–	(4,183,090)	–	(5,402,210)
Net increase/(decrease) in assets from share transactions		–	2,421,305	13,485,820	–	10,950,694	1,174,570	(5,402,210)
Net assets attributable to holders of redeemable participating shares at end of the financial period		8,245,506	7,658,083	139,055,352	9,975,767	115,534,196	32,003,973	102,980,452

	Note	Financial Period ended 31 December 2019 L&G Asia Pacific ex Japan Equity UCITS ETF \$	Financial Period ended 31 December 2019 L&G Clean Water UCITS ETF \$	Financial Period ended 31 December 2019 L&G Artificial Intelligence UCITS ETF \$	Financial Period ended 31 December 2019 L&G Healthcare Breakthrough UCITS ETF \$	Financial Period ended 31 December 2019 L&G Europe Equity (Responsible Exclusions) UCITS ETF €	Financial Period ended 31 December 2019 L&G US Equity (Responsible Exclusions) UCITS ETF \$
Net assets attributable to holders of redeemable participating shares at beginning of the financial period		26,592,650	2,024,098	1,977,589	2,019,646	–	–
Increase in net assets attributable to holders of redeemable participating shares from operations		608,168	254,151	170,719	171,513	19,078,724	18,951,095
Proceeds from redeemable participating shares issued	6	8,967,930	531,340	1,498,125	504,020	208,031,420	551,849,030
Value of redeemable participating shares redeemed	6	–	–	–	–	–	–
Net increase in assets from share transactions		8,967,930	531,340	1,498,125	504,020	208,031,420	551,849,030
Net assets attributable to holders of redeemable participating shares at end of the financial period		36,168,748	2,809,589	3,646,433	2,695,179	227,110,144	570,800,125

The accompanying notes form an integral part of these financial statements.

Notes to the Financial Statements

For the financial period ended 31 December 2020

1. Significant Accounting Policies

A. Basis of Preparation and Statement of Compliance

The unaudited financial statements for the financial period ended 31 December 2020 have been prepared in accordance with International Accounting Standard ("IAS") 34, Interim Financial Reporting and Irish Statute comprising the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). The condensed unaudited financial statements should be read in conjunction with the annual report and audited financial statements for the financial year ended 30 June 2020, which have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("EU IFRS") and Irish Statute comprising the Companies Act 2014, the UCITS Regulations and the Central Bank UCITS Regulations.

The same accounting policies, presentation and methods of computation have been followed in these unaudited financial statements as were applied in the preparation of the Company's annual report and audited financial statements for the financial year ended 30 June 2020.

B. New Standards, Amendments and Interpretations effective from 1 July 2020

Amendments to International Accounting Standard ("IAS") 1 and IAS 8

The International Accounting Standards Board ("IASB") has made amendments to IAS 1 "Presentation of Financial Statements" and IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" which use a consistent definition of materiality throughout International Financial Reporting Standards and the Conceptual Framework for Financial Reporting, clarify when information is material and incorporate some of the guidance in IAS 1 about immaterial information.

In particular, the amendments clarify:

- that the reference to obscuring information addresses situations in which the effect is similar to omitting or misstating that information, and that an entity assesses materiality in the context of the financial statements as a whole, and
- the meaning of 'primary users of general purpose financial statements' to whom those financial statements are directed, by defining them as 'existing and potential investors, lenders and other creditors' that must rely on general purpose financial statements for much of the financial information they need.

The amendment is effective for annual reporting periods beginning or after 1 January 2020. Based on the initial assessment, this new amendment does not have a material impact on the Company's financial statements.

Notes to the Financial Statements

For the financial period ended 31 December 2020

1. Significant Accounting Policies (continued)

B. New Standards, Amendments and Interpretations effective from 1 July 2020 (continued)

Revised Conceptual Framework for Financial Reporting

The IASB has issued a revised Conceptual Framework which will be used in standard-setting decisions with immediate effect. Key changes include:

- increasing the prominence of stewardship in the objective of financial reporting
- reinstating prudence as a component of neutrality
- defining a reporting entity, which may be a legal entity, or a portion of an entity
- revising the definitions of an asset and a liability
- removing the probability threshold for recognition and adding guidance on derecognition
- adding guidance on different measurement basis, and
- stating that profit or loss is the primary performance indicator and that, in principle, income and expenses in other comprehensive income should be recycled where this enhances the relevance or faithful representation of the financial statements.

No changes will be made to any of the current accounting standards. However, entities that rely on the Framework in determining their accounting policies for transactions, events or conditions that are not otherwise dealt with under the accounting standards will need to apply the revised Framework from 1 January 2020. These entities will need to consider whether their accounting policies are still appropriate under the revised Framework.

The amendment is effective for annual reporting periods beginning on or after 1 January 2020. Based on the initial assessment, the Company's accounting policies are still appropriate under the revised Framework.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

2. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss

	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020
	Total	L&G E Fund MSCI China A UCITS ETF	L&G DAX® Daily 2x Long UCITS ETF	L&G DAX® Daily 2x Short UCITS ETF	L&G Longer Dated All Commodities UCITS ETF	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	L&G Russell 2000 US Small Cap UCITS ETF
	\$	\$	€	€	\$	£	£	\$
Net realised investment gain/(loss)	253,658,370	1,619,919	(7,820)	(11,960)	–	–	–	–
Net realised gain/(loss) on derivatives	142,037,115	–	5,096,393	(12,641,260)	93,018,789	1,546,899	(1,037,923)	10,847,789
Net realised gain/(loss) on foreign currency	19,379	1,439	–	–	–	–	–	–
Net change in unrealised investment gain/(loss)	1,138,727,913	6,897,035	(317)	(248)	–	–	–	–
Net change in unrealised gain/(loss) on derivatives	(10,440,679)	–	1,651,680	(2,686,576)	4,692,620	291,678	(689,286)	(204,181)
Net change in unrealised gain/(loss) on foreign currency	(24,536)	(14)	–	–	–	–	–	–
	1,523,977,562	8,518,379	6,739,936	(15,340,044)	97,711,409	1,838,577	(1,727,209)	10,643,608

	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020
	L&G Gold Mining UCITS ETF	L&G US Energy Infrastructure MLP UCITS ETF	L&G ROBO Global® Robotics and Automation UCITS ETF	L&G Cyber Security UCITS ETF	L&G All Commodities UCITS ETF	L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF	L&G Battery Value- Chain UCITS ETF	L&G Pharma Breakthrough UCITS ETF
	\$	\$	\$	\$	\$	\$	\$	\$
Net realised investment gain/(loss)	–	–	59,466,587	135,205,032	–	–	22,340,219	1,847,741
Net realised gain/(loss) on derivatives	31,681,374	3,597,789	37	231,862	9,488,073	1,421,669	(10)	–
Net realised gain/(loss) on foreign currency	–	–	(99,434)	169,910	–	–	(25,828)	(833)
Net change in unrealised investment gain/(loss)	–	–	283,052,012	299,116,295	–	–	112,536,869	954,405
Net change in unrealised gain/(loss) on derivatives	(13,600,869)	(213,921)	–	–	776,795	(150,245)	(170)	–
Net change in unrealised gain/(loss) on foreign currency	–	–	6,498	4,327	–	–	159	79
	18,080,505	3,383,868	342,425,700	434,727,426	10,264,868	1,271,424	134,851,239	2,801,392

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

2. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020
	L&G Ecommerce Logistics UCITS ETF	L&G US Equity UCITS ETF	L&G UK Equity UCITS ETF	L&G Japan Equity UCITS ETF	L&G Global Equity UCITS ETF	L&G Europe ex UK Equity UCITS ETF	L&G Asia Pacific ex Japan Equity UCITS ETF	L&G Clean Water UCITS ETF
	\$	\$	£	\$	\$	€	\$	\$
Net realised investment gain/(loss)	5,939,416	619,843	(173,320)	982,561	(34,816)	(176,926)	(65,106)	612,415
Net realised gain/(loss) on derivatives	(7,997)	–	–	23	–	–	(63)	–
Net realised gain/(loss) on foreign currency	(35,290)	–	854	5,150	1,385	(1,941)	(4,430)	(242)
Net change in unrealised investment gain/(loss)	50,131,958	39,142,726	716,285	36,222,646	7,187,481	13,885,563	14,991,673	5,617,000
Net change in unrealised gain/(loss) on derivatives	–	–	–	–	–	–	(91)	–
Net change in unrealised gain/(loss) on foreign currency	(392)	–	(136)	2,005	256	128	153	333
	56,027,695	39,762,569	543,683	37,212,385	7,154,306	13,706,824	14,922,136	6,229,506

	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020
	L&G Artificial Intelligence UCITS ETF	L&G Healthcare Breakthrough UCITS ETF	L&G Europe Equity (Responsible Exclusions) UCITS ETF	L&G US Equity (Responsible Exclusions) UCITS ETF	L&G Clean Energy UCITS ETF ¹	L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ²	L&G ESG GBP Corporate Bond UCITS ETF ²	L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ²
	\$	\$	€	\$	\$	£	£	\$
Net realised investment gain/(loss)	9,072,296	7,435,701	9,781	8,889,881	21,759	(2,545)	(19,056)	146,509
Net realised gain/(loss) on derivatives	75	(7)	73	–	(2,375)	–	–	–
Net realised gain/(loss) on foreign currency	(3,906)	(1,673)	(3,550)	–	1,087	–	–	–
Net change in unrealised investment gain/(loss)	34,968,002	13,848,892	10,961,376	201,429,507	1,162,567	122,579	685,287	(2,875)
Net change in unrealised gain/(loss) on derivatives	(50)	(5)	–	–	(57)	–	–	–
Net change in unrealised gain/(loss) on foreign currency	3	(49)	766	–	(691)	–	–	–
	44,036,420	21,282,859	10,968,446	210,319,388	1,182,290	120,034	666,231	143,634

¹ The Fund launched on 6 November 2020.² The Funds launched on 4 December 2020.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

2. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Financial Period ended 31 December 2020	Financial Period ended 31 December 2020
	L&G ESG China CNY Bond UCITS ETF ¹	L&G UK Gilt 0-5 Year UCITS ETF ¹
	\$	£
Net realised investment gain/(loss)	36,003	(1,248)
Net realised gain/(loss) on derivatives	–	–
Net realised gain/(loss) on foreign currency	17,410	–
Net change in unrealised investment gain/(loss)	58,671	51,157
Net change in unrealised gain/(loss) on derivatives	–	–
Net change in unrealised gain/(loss) on foreign currency	(38,080)	–
	74,004	49,909

¹The Funds launched on 4 December 2020.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

2. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019
	Total	L&G E Fund MSCI China A UCITS ETF	L&G DAX® Daily 2x Long UCITS ETF	L&G DAX® Daily 2x Short UCITS ETF	L&G Longer Dated All Commodities UCITS ETF	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	L&G Russell 2000 US Small Cap UCITS ETF
	\$	\$	€	€	\$	£	£	\$
Interest income on debt securities and money market instruments	709,942	–	420	(1,986)	417,633	1,519	3,550	41,156
Income on reverse repurchase agreements	9,212,339	–	(57,168)	(152,027)	5,634,350	25,211	48,641	528,946
Net realised investment gain/(loss)	56,323,495	(194,655)	(3,466)	(8,199)	–	–	–	–
Net realised gain/(loss) on derivatives	14,447,128	–	4,065,318	(15,309,560)	11,430,833	1,128,419	(845,328)	3,889,971
Net realised gain/(loss) on foreign currency	(50,260)	(1,736)	–	–	–	–	–	–
Net change in unrealised investment gain/(loss)	122,415,202	1,825,071	(56)	(569)	–	–	–	–
Net change in unrealised gain/(loss) on derivatives	14,867,256	–	(483,417)	1,202,644	1,350,020	(106,831)	143,490	(214,810)
Net change in unrealised gain/(loss) on foreign currency	28,237	1,504	–	–	–	–	–	–
	217,953,339	1,630,184	3,521,631	(14,269,697)	18,832,836	1,048,318	(649,647)	4,245,263

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

2. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019
	L&G Gold Mining UCITS ETF	L&G US Energy Infrastructure MLP UCITS ETF	L&G ROBO Global® Robotics and Automation UCITS ETF	L&G Cyber Security UCITS ETF	L&G All Commodities UCITS ETF	L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF	L&G Battery Value- Chain UCITS ETF	L&G Pharma Breakthrough UCITS ETF
	\$	\$	\$	\$	\$	\$	\$	\$
Interest income on debt securities and money market instruments	175,559	20,312	–	–	43,967	6,667	–	–
Income on reverse repurchase agreements	2,315,960	243,583	–	–	539,365	89,254	–	–
Net realised investment gain/(loss)	–	–	10,841,706	41,992,818	1,332,951	534,379	(996,966)	80,411
Net realised gain/(loss) on derivatives	16,390,561	(4,391,489)	(53,917)	(5,351)	(599,212)	(99,379)	(14,486)	4,680
Net realised gain/(loss) on foreign currency	–	–	8,492	(14,248)	–	–	10,728	(3,771)
Net change in unrealised investment gain/(loss)	–	–	38,396,763	6,870,721	–	–	4,812,787	330,047
Net change in unrealised gain/(loss) on derivatives	11,031,789	1,976,632	(17,337)	177	26,752	(131,104)	807	(5)
Net change in unrealised gain/(loss) on foreign currency	–	–	16,825	8,116	–	–	(514)	–
	29,913,869	(2,150,962)	49,192,532	48,852,233	1,343,823	399,817	3,812,356	411,362

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

2. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019
	L&G Ecommerce Logistics UCITS ETF	L&G US Equity UCITS ETF	L&G UK Equity UCITS ETF	L&G Japan Equity UCITS ETF	L&G Global Equity UCITS ETF	L&G Europe ex UK Equity UCITS ETF	L&G Asia Pacific ex Japan Equity UCITS ETF	L&G Clean Water UCITS ETF
	\$	\$	£	\$	\$	€	\$	\$
Interest income on debt securities and money market instruments	–	–	–	–	–	–	–	–
Income on reverse repurchase agreements	–	–	–	–	–	–	–	–
Net realised investment gain/(loss)	70,229	286,872	1,197	320,543	26,817	609,591	(16,979)	16,660
Net realised gain/(loss) on derivatives	827	–	(20)	1,784	(47)	(6,115)	33,854	(147)
Net realised gain/(loss) on foreign currency	(1,458)	–	(1,030)	(13,529)	123	5,769	(34,452)	98
Net change in unrealised investment gain/(loss)	430,581	11,552,712	100,134	9,936,754	2,344,622	7,063,775	126,441	230,160
Net change in unrealised gain/(loss) on derivatives	–	–	–	–	–	–	–	–
Net change in unrealised gain/(loss) on foreign currency	(2)	–	(127)	1,229	254	514	(425)	57
	500,177	11,839,584	100,154	10,246,781	2,371,769	7,673,534	108,439	246,828

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

2. Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss (continued)

	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019	Financial Period ended 31 December 2019
	L&G Artificial Intelligence UCITS ETF	L&G Healthcare Breakthrough UCITS ETF	L&G Europe Equity (Responsible Exclusions) UCITS ETF	L&G US Equity (Responsible Exclusions) UCITS ETF
	\$	\$	€	\$
Interest income on debt securities and money market instruments	–	–	–	–
Income on reverse repurchase agreements	–	–	–	–
Net realised investment gain/(loss)	51,788	67,476	750,347	414,738
Net realised gain/(loss) on derivatives	26	30	(11,786)	–
Net realised gain/(loss) on foreign currency	(136)	(30)	(4,925)	–
Net change in unrealised investment gain/(loss)	121,852	108,459	17,711,020	17,780,798
Net change in unrealised gain/(loss) on derivatives	–	–	–	–
Net change in unrealised gain/(loss) on foreign currency	–	1	707	–
	173,530	175,936	18,445,363	18,195,536

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

3. Taxation

The Company is an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997. Therefore, the Company will not be liable to Irish tax in respect of its income and gains, other than on the occurrence of a chargeable event.

Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of shares or the ending of a 'Relevant Period'. A 'Relevant Period' is an eight year period beginning with the acquisition of the shares by the shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

A gain on a chargeable event does not arise in respect of:

- a) a shareholder who is not an Irish resident and not ordinarily resident in Ireland at the time of the chargeable event, provided the necessary signed statutory declarations are held by the Company;
- b) certain exempted Irish tax resident Investors who have provided the Company with the necessary signed statutory declarations;
- c) an exchange of shares arising on a qualifying amalgamation or reconstruction of the Company with another fund;
- d) any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland;
- e) certain exchanges of shares between spouses and former spouses on the occasion of judicial separation and/or divorce;
- f) an exchange by a shareholder, effected by way of an arm's length bargain where no payment is made to the shareholder of shares in the Company for other shares in the Company.

In the absence of an appropriate declaration, the Company will be liable for Irish tax on the occurrence of a chargeable event, and the Company reserves its right to withhold such taxes from the relevant shareholders.

Other Countries:

Interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

4. Cash, Cash Equivalents and Bank Overdrafts

The cash balances and bank overdrafts, if any, of the Funds are held with The Bank of New York Mellon SA/NV.

The Company may also hold cash in the base currency of the Funds, or the currency in which the assets are denominated. For example, L&G E Fund MSCI China A UCITS ETF may hold cash in US Dollars or Chinese Renminbi or both. Included in the cash balance of L&G E Fund MSCI China A UCITS ETF is a restricted cash amount of \$21,407 (30 June 2020: \$19,791) which is held with HSBC Securities Services as a minimum reserve contribution with the China Securities Depository and Clearing Corp in order to trade in the China A share market.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

4. Cash, Cash Equivalents and Bank Overdrafts (continued)

The Company operates umbrella "collection accounts" which are subscription and redemption accounts in the name of the Company operated at umbrella level through which subscription, redemption and dividend monies and Fund liquidation proceeds are paid. Subscription and redemption accounts have not been established at Fund level. But a number of collection accounts have been established, one for each of the dealing currencies used by the Funds of the Company. All subscription monies, redemption proceeds, dividend payments and Fund liquidation payments are paid through the collection accounts. The balances on these cash collection accounts as at 31 December 2020 and 30 June 2020 are deemed immaterial in respect of the relevant Fund to which they are due, with the exception of L&G DAX® Daily 2x Long UCITS ETF, L&G Cyber Security UCITS ETF, L&G Battery Value-Chain UCITS ETF, L&G Artificial Intelligence UCITS ETF and L&G Healthcare Breakthrough UCITS ETF, which have been adjusted in "Cash and cash equivalents" in the statement of financial position as at 31 December 2020 (L&G Cyber Security UCITS ETF, L&G Pharma Breakthrough UCITS ETF, L&G DAX® Daily 2x Long UCITS ETF and L&G Ecommerce Logistics UCITS ETF as at 30 June 2020).

5. Collateral

In connection with their investments in over-the-counter swaps, the Synthetically-Replicating Funds may enter into reverse repurchase agreements or receive collateral either in the form of cash or securities.

(i) Collateral received for reverse repurchase agreements

The tables below show the amounts representing collateral received by the Synthetically-Replicating Funds in respect of reverse repurchase agreements, the counterparty and the fair value of the corresponding reverse repurchase agreements as at 31 December 2020 and 30 June 2020:

Fund	Counterparty	Reverse Repurchase Agreement Fair Value as at 31 December 2020	Collateral Fair Value as at 31 December 2020*	% of Position
L&G DAX® Daily 2x Long UCITS ETF	Merrill Lynch International	€24,001,328	€25,586,378	107%
L&G DAX® Daily 2x Short UCITS ETF	Merrill Lynch International	€44,818,403	€47,895,808	107%
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$535,226,433	\$562,017,798	105%
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Merrill Lynch International	£17,110,000	£18,155,612	106%
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Merrill Lynch International	£12,998,751	£13,876,497	107%
L&G Russell 2000 US Small Cap UCITS ETF	Merrill Lynch International	\$28,143,750	\$30,123,653	107%
L&G Gold Mining UCITS ETF	Merrill Lynch International	\$169,625,799	\$179,654,632	106%
L&G US Energy Infrastructure MLP UCITS ETF	Citigroup Global Markets Limited	\$16,580,700	\$17,754,235	107%
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$57,089,070	\$59,947,253	105%
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	Barclays Bank Plc	\$8,878,553	\$9,322,962	105%
Total		\$940,905,840	\$992,515,949	

* Collateral received pursuant to the reverse repurchase agreements is comprised of equities, government bonds and supranational bonds.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

5. Collateral (continued)

(i) Collateral received for reverse repurchase agreements (continued)

Fund	Counterparty	Reverse Repurchase Agreement Fair Value as at 30 June 2020	Collateral Fair Value as at 30 June 2020*	% of Position
L&G DAX® Daily 2x Long UCITS ETF	Citigroup Global Markets Limited	€27,985,328	€29,123,206	104.00%
L&G DAX® Daily 2x Short UCITS ETF	Citigroup Global Markets Limited	€63,846,403	€66,475,730	104.00%
L&G Longer Dated All Commodities UCITS ETF	Barclays Bank Plc	\$404,461,433	\$433,830,073	107.00%
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	Citigroup Global Markets Limited	£11,616,000	£12,659,277	109.00%
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	Citigroup Global Markets Limited	£23,686,751	£24,460,714	103.00%
L&G Russell 2000 US Small Cap UCITS ETF	Merrill Lynch International	\$45,160,750	\$48,739,359	108.00%
L&G Gold Mining UCITS ETF	Merrill Lynch International	\$242,098,799	\$259,341,338	107.00%
L&G US Energy Infrastructure MLP UCITS ETF	Citigroup Global Markets Limited	\$12,558,700	\$12,884,279	103.00%
L&G All Commodities UCITS ETF	Barclays Bank Plc	\$45,918,070	\$49,589,789	108.00%
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	Barclays Bank Plc	\$7,224,553	\$7,850,341	109.00%
Total		\$904,185,086	\$965,474,556	

* Collateral received pursuant to the reverse repurchase agreements is comprised of equities, government bonds and supranational bonds.

(ii) Cash collateral pledged to swap counterparties

Cash collateral pledged by swap counterparties	Merrill Lynch International As at 31 December 2020	Citigroup Global Markets Limited As at 31 December 2020	Barclays Bank Plc As at 31 December 2020	Total As at 31 December 2020
L&G DAX® Daily 2x Short UCITS ETF	€3,630,000	–	–	€3,630,000
L&G Longer Dated All Commodities UCITS ETF	–	–	\$3,180,118	\$3,180,118
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£760,000	–	–	£760,000
L&G Gold Mining UCITS ETF	\$300,000	–	–	\$300,000
L&G US Energy Infrastructure MLP UCITS ETF	–	\$409,920	–	\$409,920
L&G All Commodities UCITS ETF	–	–	\$90,004	\$90,004
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	–	–	\$18	\$18
Total	\$5,780,368	\$409,920	\$3,270,140	\$9,460,428

Cash collateral pledged by swap counterparties	Merrill Lynch International As at 30 June 2020	Citigroup Global Markets Limited As at 30 June 2020	Barclays Bank Plc As at 30 June 2020	Total As at 30 June 2020
L&G DAX® Daily 2x Long UCITS ETF	–	€220,285	–	€220,285
L&G Longer Dated All Commodities UCITS ETF	–	–	\$7,169,848	\$7,169,848
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	–	£100,000	–	£100,000
L&G Russell 2000 US Small Cap UCITS ETF	\$400,000	–	–	\$400,000
L&G US Energy Infrastructure MLP UCITS ETF	–	\$340,200	–	\$340,200
L&G All Commodities UCITS ETF	–	–	\$880,000	\$880,000
Total	\$400,000	\$711,178	\$8,049,848	\$9,161,026

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

5. Collateral (continued)

(iii) Cash collateral pledged by swap counterparties

	Merrill Lynch International As at 31 December 2020	Citigroup Global Markets Limited As at 31 December 2020	Barclays Bank Plc As at 31 December 2020	Total As at 31 December 2020
Cash collateral pledged to swap counterparties				
L&G DAX® Daily 2x Long UCITS ETF	€1,900,000	–	–	€1,900,000
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£700,000	–	–	£700,000
Total	\$3,281,610	–	–	\$3,281,610

	Merrill Lynch International As at 30 June 2020	Citigroup Global Markets Limited As at 30 June 2020	Barclays Bank Plc As at 30 June 2020	Total As at 30 June 2020
Cash collateral pledged to swap counterparties				
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	–	£69,926	–	£69,926
L&G Gold Mining UCITS ETF	\$6,430,000	–	–	\$6,430,000
Total	\$6,430,000	\$86,401	–	\$6,516,401

Cash collateral pledged by/to swap counterparties are included as cash for margin calls by/to counterparties in the statement of financial position.

6. Share Capital

On incorporation, the authorised and fully paid share capital of the Company was \$2.00 divided into two "subscriber shares" of \$1.00 each and 500,000,000,000,000,000 participating shares of no par value. The subscriber shares do not form part of the Company's net asset value when determining the net asset value per Fund. They are thus disclosed in the financial statements by way of this note only. The subscriber shares are held by LGIMH and the Manager.

The subscriber shares entitle the holders to one vote per subscriber share, on a poll, and do not entitle the holders to any dividends and on winding up entitle the holders to receive the amount paid up thereon but not otherwise participate in the net assets of the Company. Each of the participating shares of the Company entitles the holder to one vote per share, dividends as the Directors may from time to time declare and, in the event of a winding up or dissolution of the Company, be entitled, in priority to the holders of the subscriber shares, firstly to an amount equal to the net asset value of the shares of each class or series held at the date of winding up and, after payment to the holders of the subscriber shares of the nominal amount paid up thereon, to participate in surplus assets of the Company (if any).

The issued and fully paid redeemable participating share capital is at all times equal to the net asset value of the Company. Redeemable participating shares are redeemable at the shareholder's option and are classified as financial liabilities.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

7. Efficient Portfolio Management

The Company may, on behalf of each Fund and subject to the conditions and within the limits laid down by the Central Bank, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or an increase in capital or income returns to a Fund and may not be speculative in nature.

These techniques and instruments may include investments in repurchase agreements, reverse repurchase agreements and stocklending. Such techniques and instruments will be utilised in accordance with the requirements of the Central Bank. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject as aforesaid) may employ such techniques. A Fund may enter into repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management in accordance with the requirements of the Central Bank. The Funds enter into these agreements as a cash management strategy with the intention to achieve greater returns than holding deposits. The three counterparties of the Company for reverse repurchase transactions are Barclays Bank Plc, Citigroup Global Markets Limited and Merrill Lynch International. Please refer to Note 5 ("*Collateral*") for the fair value of reverse repurchase agreements and the type and amount of the collateral received. There are no transaction costs associated on the purchase and sale price of reverse repurchase agreements for the financial periods ended 31 December 2020 and 31 December 2019.

The following table shows the revenue earned from reverse repurchase agreements during the financial periods ended 31 December 2020 and 31 December 2019:

Fund	Financial Period ended 31 December 2020	Financial Period ended 31 December 2019
L&G DAX® Daily 2x Long UCITS ETF	€(71,096)	€(57,168)
L&G DAX® Daily 2x Short UCITS ETF	€(156,120)	€(152,027)
L&G Longer Dated All Commodities UCITS ETF	\$725,026	\$5,634,350
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£3,361	£25,211
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£5,677	£48,641
L&G Russell 2000 US Small Cap UCITS ETF	\$25,116	\$528,946
L&G Gold Mining UCITS ETF	\$170,504	\$2,315,960
L&G US Energy Infrastructure MLP UCITS ETF	\$10,638	\$243,583
L&G All Commodities UCITS ETF	\$77,436	\$539,365
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	\$11,937	\$89,254
	\$764,295	\$9,212,339

The Funds, where applicable, may enter into forward currency contracts to purchase or sell a specific currency at a future date at a price set at the time of the contract. A Fund may enter into these contracts to hedge against changes in currency exchange rates. The Funds may use one currency (or a basket of currencies) to hedge against adverse changes in the value of another currency (or a basket of currencies) when exchange rates between the two currencies are positively correlated.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

8. Significant Agreements and Related Party Transactions

The Manager

The Company pays out of the assets of each Fund to the Manager, a fixed total expense ratio (“TER”) based on the NAV of each Fund which accrues daily and is payable monthly in arrears. The Manager, the Auditors and the Directors have been paid out of the TER. The Manager’s fee is the difference between the TER and other fees and expenses payable. The respective TER’s of the Funds are detailed on pages 10 and 11.

The Manager is responsible for discharging, from its fee, the general expenses of the Company, which includes the fees payable to the Administrator, Depositary, Auditor, Investment Managers, Sub-Investment Manager, Registrar, Sponsor, Distributor and other service providers of the Company. Any shortfall is borne by the Manager.

Total management fees incurred at the Company level during the financial period ended 31 December 2020 amounted to \$15,627,735 (31 December 2019: \$10,149,260), of which \$6,071,282 (30 June 2020:\$2,059,179) remained outstanding as at 31 December 2020.

As the Company is not a self-managed UCITS Fund, the Manager is responsible for managing capital as required by the Central Bank.

The Company may, in its normal course of business, enter into arm's length transactions with LGIM Managers (Europe) Limited and related entities. These related party transactions may include the purchase and sale of financial instruments issued by LGIM Managers (Europe) Limited and related entities. These are shown as 'Cash and cash equivalents' within the Fund's statement of financial position as at 31 December 2020.

Authorised Participants

Only Authorised Participants are permitted to subscribe for and redeem the shares of the Funds directly with the Company. The below is a list of the Authorised Participants as at the financial reporting date:

- Barclays Capital Securities Limited
- Citigroup Global Markets Ltd
- Commerzbank AG
- Credit Suisse Securities (Europe) Limited
- Flow Traders B.V.
- HSBC Bank PLC
- Jane Street Financial Ltd
- Merrill Lynch International
- Morgan Stanley and Co. International PLC
- Optiver V.O.F.
- Susquehanna International Securities
- Unicredit Bank A.G.
- Societe Generale SA
- Goldman Sachs International

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

8. Significant Agreements and Related Party Transactions (continued)

Director Relationships

Mr. Feargal Dempsey is an independent non-executive Director and was appointed to the Board on 14 January 2020. Mr. Dempsey earned a fee of €22,500 (31 December 2019: €nil) for services to the Company for the financial period ended 31 December 2020.

Mr. Adrian Waters, Ms. Eimear Cowhey and Mr. David Fagan each earned fees of €22,500, €20,000 and €20,000, respectively, (31 December 2019: €15,000, €12,500 and €nil, respectively) for services to the Company for the financial period ended 31 December 2020.

Mr. Howie Li was appointed to the Board on 23 March 2020. Ms. Patrizia Libotte was appointed to the Board on 23 June 2020. Mr. Li and Ms. Libotte, along with Ms. Amy Ellison are non-executive Directors of the Manager and the Company.

Other than Mr. Waters, Ms. Cowhey, Mr. Dempsey and Mr. Fagan, none of the other Directors receive any remuneration for holding the role of Director of the Company.

The Directors and the Secretary who held office at 31 December 2020 and 30 June 2020 had no interest in the shares of the Company at that date or at any time during the current and prior financial periods and their families had no interests in the shares of the Company at 31 December 2020 and 30 June 2020 or at any time during the current and prior financial periods.

The subscriber shares are held by LGIMH and the Manager.

Connected Persons

In accordance with the requirements of Chapter 10 of the Central Bank UCITS Regulations, all transactions carried out with the Company by the Manager, Depositary, Investment Managers and their respective associated and/or group companies (together the "Connected Persons") must be carried out as if negotiated on an arm's length basis and be in the best interest of shareholders.

The Directors are satisfied that there are arrangements in place to ensure that the obligations set out above are applied to all transactions with Connected Persons and transactions with Connected Persons entered into during the current and prior financial periods complied with the obligations set out above.

9. Operating Expenses

LGIM Managers (Europe) Limited was appointed as the new Manager effective 31 March 2020. The depositary agreement was then novated to the new Manager as of the same date. Pursuant to the depositary agreement between the Company, the Manager and the Depositary, the Depositary provides various custodial services and ancillary services to the Company. In connection with the provision of the services, various fees are levied. The fees relate to any transfers including both cash transfers and securities settlement. On top of fees relating to transfers, depositary fees (as a percentage of assets under management) are also applied. Although the Depositary has been appointed directly by the Company, its fees (other than portfolio transactions charges, which are charged to each relevant Fund) are paid by the Manager out of the TER that it receives from the Company.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

9. Operating Expenses (continued)

In relation to the Synthetically–Replicating Funds, the Company has entered into tri–party agreements with The Bank of New York Mellon (the “Collateral Manager”) and each of Barclays Bank Plc, Citigroup Global Markets Limited and Merrill Lynch International (the “Repo Counterparties”) pursuant to which The Bank of New York Mellon acts as Collateral Manager with respect to all collateral transferred to the Company pursuant to the reverse repurchase agreements entered into between the Company and the Repo Counterparties. As is common with respect to tri–party collateral management arrangements, the collateral receiver (i.e. the Company) does not pay any fees with respect to the collateral management services. Any fees associated therewith are paid by the relevant collateral provider (i.e. the relevant Repo Counterparty).

With respect to L&G E Fund MSCI China A UCITS ETF, the Fund’s cash (received from subscriptions) is converted from US Dollar (USD) into Chinese Yuan Renminbi (RMB) for the purpose of purchasing Chinese domestic equities. Conversely, when there is a redemption, a proportion of the Chinese equities are sold and the proceeds are converted back from RMB into USD. Any excess pre–funding amount associated with a subscription also needs to be converted back from RMB to USD for repayment to the relevant Authorised Participant. The FX transactions are entered into with The Bank of New York Mellon (an affiliate of the Depositary and the Administrator) and are instructed by the Sub–Investment Manager on behalf of the Fund.

The Manager has appointed BNY Mellon Fund Services (Ireland) Designated Activity Company (the “Administrator”) to act as Administrator, Transfer Agent and Registrar of the Company with responsibility for performing the day-to-day administration of the Company, including the calculation of the net asset value and the net asset value per share of each Fund. The Administrator’s fee is paid by the Manager out of the TER that it receives from the Company.

The Investment Managers fee and Sub–Investment Manager’s fees are paid out of the TER that the Manager receives from the Company.

Dealing/Transaction Fees

Since the launch of the Company, primary market transaction costs (defined as “Duties and Charges” in the Prospectus) relating to ETF trades have been excluded from NAV calculations. These fees correspond to what Authorised Participants are charged on top of the NAV per share price when subscribing or redeeming shares to reflect the costs incurred by the Company in acquiring or disposing of investments on foot of the relevant subscription/redemption. They form no part of ongoing charges and are therefore not included in the financial statements.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

10. Swap Fees

Swap fees are charged to net gain/(loss) on financial assets and liabilities at fair value through profit or loss and relate to the finance costs and fees associated with the swap contracts entered into with the swap counterparties. The swap interest is linked to the relevant Libor/Euribor Rate, plus a spread reflecting the fees charged by the swap counterparties. The following table shows the swap interest (including the spread) in respect of each of the Funds for the financial periods ended 31 December 2020 and 31 December 2019.

Fund	Financial period ended 31 December 2020	Financial period ended 31 December 2019
L&G DAX® Daily 2x Long UCITS ETF	€(48,491)	€(69,006)
L&G DAX® Daily 2x Short UCITS ETF	€181,069	€75,450
L&G Longer Dated All Commodities UCITS ETF	\$(804,017)	\$(6,289,733)
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£(101,698)	£(76,851)
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£(36,537)	£(68,062)
L&G Russell 2000 US Small Cap UCITS ETF	\$26,511	\$(473,467)
L&G Gold Mining UCITS ETF	\$(747,729)	\$(3,063,458)
L&G US Energy Infrastructure MLP UCITS ETF	\$(53,285)	\$(365,481)
L&G All Commodities UCITS ETF	\$(76,923)	\$(599,212)
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	\$(13,198)	\$(99,379)
Total	\$(1,692,649)	\$(11,066,129)

11. Financial Instruments and Associated Risks

1. Management of Risk

The Company's activities expose it to a variety of financial risks – market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk, which are discussed in this note.

Global exposure is calculated using the commitment approach in the context of the Physically-Replicating Funds and using the relative value at risk approach for the Synthetically-Replicating Funds as detailed in Note 11.5. (*Global Exposure*).

The Manager has delegated investment management activities (i.e. the investment and re-investment of the Company's assets) to the Investment Managers pursuant to an investment management agreement. While the Directors of the Company are ultimately responsible for monitoring the risks associated with the Company and its Funds, including the overall supervision of investment performance risk monitoring, the day-to-day management of investment risk has been delegated to the Investment Managers by the Manager. In the context of L&G E Fund MSCI China A UCITS ETF, the Investment Manager has sub-delegated the investment management activities (i.e. the investment and re-investment of the Fund's assets) to the relevant Sub-Investment Manager.

The Investment Managers are responsible to the Manager, and ultimately the Company's Directors, in regard to the investment management of the assets of the Company.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

1. Management of Risk (continued)

The investments of the Company are subject to normal market fluctuations and other risks inherent in investing in securities and other financial instruments. There can be no assurance that any appreciation in the value of investments will occur, and the capital value of an investor's original investment is not guaranteed. The value of investments may go down as well as up, and an investor may not get back the original amount invested.

The information provided below is not intended to be a comprehensive summary of all the risks associated with the Company's investments and investors should refer to the Company's Prospectus and any Fund specific Supplements (under the headings "Risk Factors") for a detailed summary of the risks inherent in investing in the Company's Funds.

In addition to identifying risks during their consideration of creating new Funds, the Manager, on a quarterly basis, undertakes a review of the investment management and operation of the Funds as well as a list of financial counterparties and Authorised Participants. In addition, the Directors receive periodic compliance and risk reports from the Investment Managers, which are designed to identify any significant risk issues. The Directors may seek additional information from other parties such as the money laundering reporting officer (MLRO), Manager, Administrator or Depositary.

The Manager has implemented a detailed business plan for the Company's business which sets out the material risks pertaining to the management of the Company and the methods used to monitor and measure these risks. The Company's Prospectus further sets out the risks related to the management of and investment in the Funds.

The investment objective of L&G E Fund MSCI China A UCITS ETF is to provide exposure to the equity markets in China. In order to achieve this investment objective, L&G E Fund MSCI China A UCITS ETF aims to track the performance of the MSCI China A Onshore Index by investing primarily in an optimised portfolio of A Shares that, as far as possible and practicable, consists of the component securities of the MSCI China A Onshore Index. The component securities of the MSCI China A Onshore Index are equity securities, referred to as "A Shares", issued by companies incorporated in mainland China and denominated and traded in RMB on the Shenzhen and Shanghai stock exchanges.

In addition, the Investment Managers employ a risk management programme in the daily management of the Company's investment in financial derivative instruments. In the context of L&G E Fund MSCI China A UCITS ETF, the Sub-Investment Manager employs a risk management programme with respect to any investment by the Company in exchange-traded futures. As at the financial period ended 31 December 2020 and financial year ended 30 June 2020, L&G E Fund MSCI China A UCITS ETF did not hold any investment in futures. The foregoing risk management programmes are utilised by the Investment Managers and the Sub-Investment Manager to manage and monitor the risks associated with investment by the Funds in the relevant types of financial derivative instruments.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds

A. Market Risk

Market risk is the risk that the value of instruments held will fluctuate due to changes in market prices resulting from currency risk, interest rate risk and price risk.

(i) Price Risk

Price risk arises when the fair value or future cash flows of an investment will fluctuate because of changes in market prices, other than those arising from interest rate risk or currency risk, whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting similar financial instruments traded in the market.

Several of the Company's Funds are either "thematic", sector specific, country specific or focused on a single commodity or commodity industry. The prices of commodities are influenced by factors such as, but not limited to, changes in supply and demand for commodities, technological changes which can influence the level of production of commodities, trade protectionism or liberalisation, environmental changes, agricultural, fiscal, monetary, and exchange control programmes and policies of governments (including government intervention in certain markets).

(ii) Currency Risk

Currency risk is the risk that the value of a Fund's net assets as denominated in the Fund's functional currency will fluctuate due to changes in foreign currency rates.

The Physically-Replicating Funds hold assets denominated in currencies other than the Fund's functional currency. It can therefore be exposed to currency risk as the value of the securities denominated in other currencies will fluctuate due to changes in exchange rates.

(iii) Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate because of change in market interest rates.

Each Fund's interest rate risk was managed by the Investment Managers or Sub-Investment Manager in accordance with the objectives and policies and procedures in place as given in the Company information section. The Investment Managers are of the view that there is minimal exposure to interest rate risk for the Physically-Replicating Funds, with the exception of bond Funds, as the exposure is limited to cash and cash equivalents.

The L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF, L&G ESG GBP Corporate Bond UCITS ETF, L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF, L&G ESG China CNY Bond UCITS ETF and L&G UK Gilt 0-5 Year UCITS ETF, invest in both fixed and floating rate securities. Any change to the interest rates may result in income either increasing or decreasing, or the Investment Managers being unable to secure similar returns on the expiry of contracts or the sale of securities.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

2. Physically–Replicating Funds (continued)

B. Credit Risk

Credit risk is the risk that the counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Company's Funds.

(i) Transactions with Authorised Participants

Credit risk arising on subscriptions and redemptions with Authorised Participants relates to transaction settlement risk. In the event that (i) in respect of a cash subscription, an Authorised Participant fails to deliver the required cash within the settlement time specified in the relevant Fund Supplement, or (ii) in respect of a cash subscription resulting in a Directed Transaction, an Authorised Participant fails to deliver the required cash within the settlement time specified in the relevant Fund Supplement or the Authorised Participant Designated Broker fails to transfer to the Company (via the Depository) the relevant underlying investments (or part thereof) within the settlement time prescribed by the Manager (or its appointed delegate), the Company and/or the Manager (or its appointed delegate) reserves the right to cancel the relevant subscription application.

With respect to the Physically–Replicating Funds (other than L&G E Fund MSCI China A UCITS ETF), risk relating to unsettled transactions is limited given that subscriptions and redemptions are all settled on a “delivery versus payment” basis in the relevant settlement system.

With respect to the Physically–Replicating Funds (other than L&G E Fund MSCI China A UCITS ETF), the Company may, at the discretion of the Sub–Investment Manager, enter into transactions for the purchase and sale of investments with the relevant Authorised Participant (or a broker designated by it) in connection with any subscription and redemption application (“Directed Transactions”). The sections entitled “Failure to settle” within the “dealing” section of the Company's Prospectus set out the recourse arrangements pursuant to which the Company shall be entitled to indemnification by the relevant Authorised Participant for any failure by it (or its designated broker) with respect to the timely completion of any such Directed Transactions.

With respect to L&G E Fund MSCI China A UCITS ETF, subscriptions are settled on a “free of payment” basis, however, the risk associated with settlement lies with the relevant Authorised Participant given the fact that all subscriptions must be “pre–funded” by Authorised Participants in accordance with the terms and conditions of the Fund specific Supplement to the Prospectus of the Company. Redemptions are settled on a “delivery versus payment” basis.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

B. Credit Risk (continued)

(ii) Counterparty risk to the Paying Agent - dividend and fund liquidation monies

The Paying Agent (“The Bank of New York Mellon, London Branch”) for the Funds is responsible for arranging payments to participants relating to dividend monies and the proceeds of any compulsory redemptions of ETF Shares on the relevant payment dates.

Prior to the relevant payment date, monies for distribution to participants as dividends will be transferred from the Company’s cash accounts with the Depositary to the Paying Agent. During the interim period, dividend monies are held with the Paying Agent (or its associated depositary bank) in the form of cash and the Company will have credit risk exposure, in respect of such cash, to the Paying Agent and its associated depositary bank. Cash held by the Paying Agent will not be segregated in practice but will be a debt owing from the Paying Agent (or its associated depositary bank) to the Company as a depositor. In the event of the insolvency of the Paying Agent (or its associated depositary bank) during the interim period, the Company will be treated as a general unsecured creditor of the Paying Agent (or its associated depositary bank) in relation to the cash. The Company may face difficulties and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the Company may lose some or all of the dividend monies being distributed by the Paying Agent resulting in a reduction in the value of a Fund.

C. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The main liquidity risk to the Company arises from the redemption requests of investors (in the Company’s case, the Authorised Participants). The Company’s shareholders may redeem their shares on any business day for cash equal to a proportionate share of a Fund’s net asset value, and it is therefore exposed to the liquidity risk of meeting daily redemptions by its shareholders.

The Funds provide for the subscription and redemption of shares and, therefore are, exposed to the liquidity risk associated with shareholder redemptions in accordance with the terms of the Prospectus. These terms include the discretion to pay redemption distributions in cash or in kind or to limit redemptions to 10% of the net asset value of the relevant Fund on any dealing day. The portfolios are managed to include liquid investments sufficient to meet normal liquidity needs although substantial redemptions of shares in the Funds could require the Funds to liquidate investments more rapidly than otherwise desirable in order to raise cash for redemptions. These factors could adversely affect the value of the shares redeemed and the valuation of the shares that remain outstanding and the liquidity of remaining assets if more liquid assets have been sold to meet redemptions.

The Company may suspend calculation of the Net Asset Value and the subscription and redemption of shares of one or more Funds under certain circumstances.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

2. Physically-Replicating Funds (continued)

C. Liquidity Risk (continued)

The Directors may, subject to the rules of any relevant central securities depositories, and/or the rules of a relevant exchange, declare a temporary suspension of the determination of the net asset value of any particular class, and of the issue and redemption of any particular class, of shares:

- I. during the whole or any part of any period when any of the principal markets on which any significant portion of the constituents of the Index relating to the relevant Fund or the investments of the relevant Fund, as the case may be, from time to time are quoted, listed, traded or dealt in, or when the foreign exchange markets corresponding to the base currency of the Fund or the currency in which a considerable portion of the constituents of the Index relating to the relevant Fund or the Fund's investments (as the case may be) are denominated, is closed (otherwise than for customary weekend or ordinary holidays) or during which dealings therein are restricted or suspended or trading on any relevant futures exchange or market is restricted or suspended;
- II. during the whole or any part of any period when, as a result of political, economic, military or monetary events or any other circumstances outside the control, responsibility and power of the Directors, any disposal or valuation of investments of the relevant Fund is not, in the opinion of the Directors, reasonably practicable without this being detrimental to the interests of owners of shares in general or the owners of shares of the relevant Fund or if, in the opinion of the Directors, the net asset Value cannot fairly be calculated or such disposal would be materially prejudicial to the owners of shares in general or the owners of shares of the relevant Fund;
- III. during the whole or any part of any period during which any breakdown occurs in the means of communication normally employed in determining the value of any of the investments of the Company or when for any other reason the value of any of the investments or other assets of the relevant Fund cannot reasonably or fairly be ascertained;
- IV. during the whole or any part of any period when the Company is unable to repatriate funds required for the purpose of making redemption payments or when such payments cannot, in the opinion of the Directors, be effected at normal prices or normal rates of exchange or during which there are difficulties or it is envisaged that there will be difficulties, in the transfer of monies or assets required for subscriptions, redemptions or trading;
- V. at the discretion of the Directors in circumstances where the Directors consider such a suspension to be in the best interest of the Company, or the Fund or the investors of the Fund as a whole;
- VI. upon the publication of a notice convening a general shareholder meeting for the purpose of resolving to wind up the Company or terminate any Fund;
- VII. when dealings of the shares on any relevant stock exchange are listed are restricted or suspended;
- VIII. when settlement or clearing of securities in a recognised clearing and settlement system is disrupted;
- IX. any period when the dealing of shares is suspended pursuant to any order or direction issued by a relevant regulatory authority; or
- X. any period when an Index is not compiled or published.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

2. Physically–Replicating Funds (continued)

C. Liquidity Risk (continued)

Notice of the beginning and end of any period of suspension will be communicated immediately (and in any event during the business days on which the suspension takes place/ends) to the central bank and relevant stock exchanges and, to the extent required by the law or practices of the country concerned, to any other competent authority in a member state or other country in which shares are registered for marketing. Such notice shall also be published in such publication(s) as the Board of Directors may determine and, in any event, shall be communicated through the media by which share prices are published.

Notice will likewise be given to any person applying to subscribe or redeem shares in the Fund's concerned. Any applications for shares received during any period of suspension will normally be held over until the next dealing day.

The Company, where possible, will take all necessary steps to bring any period of suspension to an end as soon as possible.

If total requests for redemption on any dealing day for any Fund represent 10% or more of the net asset value of that Fund, each redemption request in respect of shares in such Fund may, at the discretion of the Manager, be reduced rateably so that the total number of shares of such Fund for redemption on that dealing day shall not exceed 10% of the net asset value of such Fund. Any part of a redemption request to which effect is not given by reason of the exercise of this power by the Manager shall be treated as if a request had been made in respect of the next dealing day and each succeeding dealing day (in relation to which the Manager shall have the same power) until the original requests have been satisfied in full.

During such suspension it may be difficult for investors to buy or sell shares on the secondary market and the secondary market price may not reflect the net asset value per share. In the event that the Company has to suspend the subscription and/or redemption of shares of a Fund, or if a stock exchange on which a Fund's underlying investments are traded is closed, it is expected that larger discounts or premiums could arise.

3. Synthetically–Replicating Funds

A. Risks Associated With Usage of OTC Swaps

There are various risks associated with the use of OTC Swaps, including no assurance that a Fund will achieve its stated investment objective. Additionally, a Fund may not receive the desired return from a counterparty for a number of reasons which may include:

- a material increase in the counterparty's costs of hedging its exposure to a Fund under the OTC Swap (e.g. holding a physical position in an index's underlying securities) or a material change or impediment to maintaining such hedging, resulting in an amendment to the terms of the OTC Swap, an increase in the fees payable to the counterparty by a Fund, a postponed or reduced payment of return under the OTC Swaps, the payment of return under the OTC Swaps in the currency of the hedge, or physical settlement or termination of the OTC Swaps;

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

A. Risks Associated With Usage of OTC Swaps (continued)

- an increase or decrease in a Fund's exposure to an index through the OTC Swap as a result of the issue or redemption of shares in a Fund. The cost and method of doing this with the counterparty may mean that the price at which the Fund issues or redeems shares will not correspond exactly to the price at which the Fund may have issued or redeemed such shares if the Fund had invested directly in the relevant index constituents;
- the termination of an OTC Swap earlier than its anticipated term, for reasons such as modification or cancellation of the relevant index or reference assets for the relevant Fund, illegality, material impediment to the counterparty to maintain or effect its hedge, default or market disruption. Where an OTC Swap terminates early, a termination payment may be payable to the counterparty by the relevant Fund and this would reduce both the exposure of the Fund to the relevant index and the return to shareholders in the Fund;
- at the end of the term of an OTC Swap, the Company will need to enter into another OTC Swap. It may not be possible to enter into an OTC Swap with similar arrangements and terms to the original OTC Swap;
- the delivery to the Fund of a return at the end of the anticipated term of the OTC Swap is based on the performance of an index at a particular point in time as determined by the counterparty. The method of determining that value can involve delays and may mean that the price at which shares are redeemed at the end of an OTC Swap may not correspond exactly to the value of the index;
- the valuation of an index may be impaired or delayed as a result of market disruption events specified in the relevant OTC Swap;
- exposure to credit risk through the insolvency or inability of a counterparty to an OTC Swap to meet its obligations under the OTC Swap, resulting in a loss to a Fund and a potentially significant impact on the investment performance of the Funds. Please note that the foregoing counterparty risk is mitigated by the fact that, on a daily basis, the relevant profit/loss on the index swap is collateralised by the parties in the form of cash (in the base currency of the relevant Fund). In order to avoid daily transfers of immaterial amounts of cash, transfers of cash collateral are made only to the extent that the relevant profit/loss amount on any given day exceeds the agreed minimum transfer amount for the relevant Fund (such minimum transfer amounts which are set in accordance with the limits prescribed by EMIR);
- changes in the rates of exchange between the base currency of a Fund and the currency of denomination may cause the value of the OTC Swap to rise or fall due to the impact of currency exchange rates on the constituents of the index;

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

A. Risks Associated With Usage of OTC Swaps (continued)

- state intervention at the European, International and National level, including any new legislation affecting the relevant products and markets, which may include, but shall not be limited to, EMIR and the Dodd–Frank Act, which may affect the future ability of the Company to enter into or continue such OTC Swap transactions and/or increase the costs thereof;
- in certain circumstances, valuations of OTC Swaps and/or indices may only be available from a limited number of market participants who may also act as counterparties to these transactions. The valuation or close out position of an OTC Swap used to track or replicate an index in such circumstances may be calculated by reference to an adjusted value of the index or to the hedging positions entered into by the counterparty to the OTC Swaps to track or replicate such index, rather than by reference to the actual value of the index, and there could be a material difference between such values. Valuations received from such market participants may therefore be subjective and there may be substantial differences between any available valuations; and/or
- the charging structure of the Fund which may mean that there may be variations used in the formulae which are used to calculate returns to a Fund under the relevant OTC Swap causing changes (including possible reductions) to the anticipated returns to investors.

B. Market Risk

Market risk is the risk that the value of instruments held will fluctuate due to changes in market prices resulting from currency risk, interest rate risk and price risk.

(i) Price Risk

Price risk arises when the fair value or future cash flows of an investment will fluctuate because of changes in market prices, other than those arising from interest rate risk or currency risk, whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting similar financial instruments traded in the market.

Several of the Synthetically–Replicating Funds seek to achieve a leveraged return or a leveraged inverse (i.e. short) return against the performance of a globally–recognised benchmark index (i.e. either the DAX 30 or FTSE 100) (each, the “Underlying Index”).

Leveraged Funds

In order to achieve a leveraged return against an Underlying Index, a Fund will track a leveraged version of the relevant Underlying Index (each, a “Leveraged Index”) which aims to provide twice the daily percentage change in the level of the Underlying Index less an implied amount reflecting the cost of borrowing additional capital to invest in the index portfolio to create the leveraged position which is comprised of an overnight interest rate and a liquidity spread cost reflecting the cost of sourcing long term liquidity to finance the leveraged position (the “Financing Cost”).

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

B. Market Risk (continued)

(i) Price Risk (continued)

Leveraged Funds

This means that the Fund will seek to deliver a Leveraged Return to shareholders which corresponds to twice the daily percentage change in the level of the Underlying Index on that day less the Financing Cost built into the leveraged methodology and fees and expenses levied at Fund–level.

In the event that the index produces a positive return on a particular day, the Fund should record a positive return equivalent to twice the percentage change in the level of the Underlying Index (before adjustment reflecting the Financing Cost built into the leveraged methodology and fees and expenses applied at Fund–level).

Conversely, in the event the index produces a negative return on a particular day, the Fund should record a negative return equivalent to twice the percentage change in the level of the Underlying Index on that day (before adjustment reflecting the Financing Cost built into the leveraged methodology and fees and expenses applied at Fund–level).

Accordingly, a Leveraged Fund’s exposure to market risk is linked directly to the fluctuation of the value of the Underlying Index and its constituents.

Leveraged Inverse Funds

In order to achieve a leveraged inverse return against an Underlying Index, a Fund will track a leveraged inverse version of the relevant Underlying Index (each, a “Leveraged Inverse Index”) which aims to provide twice the daily percentage change in the level of the Underlying Index on an inverse basis plus an implied amount reflecting the interest accruing on the cash proceeds earned from the sale of the index portfolio (the “Overnight Interest Rate”) less an implied amount reflecting the cost of borrowing the index portfolio to maintain the leveraged short exposure (the “Borrowing Cost”).

This means that the Fund will seek to deliver an Inverse Return to Shareholders which corresponds to twice the daily percentage change in the level of the Underlying Index on an inverse basis on that day plus the Overnight Interest Rate and less the Borrowing Cost (both of which are built into the leveraged methodology) and fees and expenses levied at Fund–level.

In the event that the index produces a positive return on a particular day, the Fund should record a positive return equivalent to twice the daily percentage change in the level of the Underlying Index on an inverse basis (before adjustment reflecting the Overnight Interest Rate and Borrowing Cost built into the leveraged methodology and fees and expenses applied at Fund–level).

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

B. Market Risk (continued)

(i) Price Risk (continued)

Leveraged Inverse Funds (continued)

Conversely, in the event the index produces a negative return on a particular day, the Fund will record a negative return equivalent to twice the percentage change in the level of the Underlying Index on an inverse basis that day (before adjustment reflecting the Overnight Interest Rate and Borrowing Cost built into the leveraged methodology and fees and expenses applied at Fund–level).

Accordingly, a Leveraged Inverse Fund’s exposure to market risk is linked directly to the fluctuation of the value of the Underlying Index and its constituents.

A Fund tracking a Leveraged Inverse Index may not be suitable for investment over extended periods of time. Due to the daily rebalancing of the Index, the actual change in the value of the Fund may differ significantly from the change in the inverse return of the Underlying Index multiplied by a leverage factor of two (the “Unbalanced Leveraged Return”).

Price volatility may also result in long–term returns of the Fund being significantly different from the Unbalanced Leveraged Return. The daily rebalancing of the index may result in the index being under–leveraged or over–leveraged relative to the Unbalanced Leveraged Return on the day following such rebalancing. Accordingly, this may result in the underperformance of the Fund compared to the performance arising from the Unbalanced Leveraged Return. Even after taking into account the Overnight Interest Rate and Borrowing Cost built into the leverage methodology and the fees and expenses applied at Fund–level, investors should not expect the actual percentage return for shares in the Fund to be equal to the percentage change in the Unbalanced Leveraged Return for periods of longer than one day.

The table below lists the Funds tracking Leveraged Indices or Leveraged Inverse Indices and the corresponding Underlying Index for each:

Fund Name	Leveraged Index	Underlying Index
L&G DAX® Daily 2x Long UCITS ETF	LevDAX® x2 Index	DAX® Index
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	FTSE 100® Daily Leveraged Index	FTSE 100® Net Dividend Total Return Index

Fund Name	Leveraged Inverse Index	Underlying Index
L&G DAX® Daily 2x Short UCITS ETF	ShortDAX® x2 Index	DAX® Index
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	FTSE 100® Daily Super Short Index	FTSE 100® Total Return Declared Dividend Index

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

B. Market Risk (continued)

(i) Price Risk (continued)

An investment in a Fund tracking a Leveraged Index or a Leveraged Inverse Index exposes an investor to the market risks associated with fluctuations in the Underlying Index and the value of securities comprised in the Underlying Index. Due to the leverage inherent in the Leveraged Index or Leveraged Inverse Index, the market risk is greater than that for the Underlying Index.

For further information, please refer to the Fund–specific risk factors contained in the Fund specific Supplements to the Company’s Prospectus and the section of the Company’s Prospectus entitled “Leveraged Return and Inverse Return” which contain further information on the risks associated with Funds tracking Leveraged Indices and Leveraged Inverse Indices.

(ii) Currency Risk

Currency risk is the risk that the value of a Fund’s net assets as denominated in the Fund’s functional currency will fluctuate due to changes in foreign currency rates.

The Synthetically–Replicating Funds held OTC Swaps during the financial period, which were issued in the functional currency of the relevant Funds, and all other assets and liabilities were denominated in each Fund’s functional currency.

(iii) Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate because of change in market interest rates. All of the Company’s Synthetically–Replicating Funds primarily hold swaps, the interest of which is wholly or partially offset by the return on reverse repurchase agreements held. The Investment Managers are of the view that there is minimal exposure to interest rate risk, as the exposure is limited to cash holdings which are swept into short term investment funds. These amounts are classified as money market instruments on the statement of financial position of each Fund.

Each Fund’s interest rate risk was managed by the Investment Managers or Sub–Investment Manager in accordance with the objectives and policies and procedures in place as given in the Company information section.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

C. Credit Risk

Credit risk is the risk that the counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Company's Funds. As the Synthetically–Replicating Funds each primarily entered into OTC Swaps and reverse repurchase agreements, there is exposure to credit risk from the parties with which these arrangements are made and these are shown in Note 5 ("*Collateral*").

(i) OTC Swaps and Reverse Repurchase Agreements

The Synthetically–Replicating Funds use total return index swaps entered into with one or more OTC swap counterparties (during the financial period under review, these were Barclays Bank Plc, Citigroup Global Markets Limited and Merrill Lynch International) to track the performance of the relevant index.

As the OTC Swaps used are all “unfunded” swaps, the cash received by a Fund from subscriptions is retained by the Fund (i.e. it is not transferred to the swap counterparties as would be the case with a “funded” swap). The retained cash is then managed by the Investment Managers in accordance with the Company's efficient portfolio (cash) management policy by investing:

- the majority of the cash into reverse repurchase agreements with Repo Counterparties pursuant to which the Company (for the account of the relevant Fund) exchanges the cash for securities which are transferred to it by the Repo Counterparty (full legal title transfer) subject to an obligation by the counterparty to repurchase the securities from the Company on demand (“Reverse Repurchase Arrangements”). The Reverse Repurchase Arrangements are documented by way of a collateral management master agreement between the Company (for the account of each relevant Fund) and The Bank of New York Mellon (the “Collateral Manager”) to whom the establishment and maintenance of the collateral accounts has been delegated by the Depositary.

The securities transferred to the Company (for the account of the relevant Fund) must satisfy certain eligibility criteria. On a daily basis, the collateral securities are valued (i.e. “marked-to-market”) and, to the extent that their value is less than the notional cash value of the Reverse Repurchase Arrangements (i.e. the value of the cash transferred to the Repo Counterparty), the Repo Counterparty will be required to transfer additional collateral securities to the Company (for the account of the relevant Fund) to match the notional cash value of the Reverse Repurchase Arrangements. Conversely, to the extent that the value of the collateral securities is greater than the notional cash value of the Reverse Repurchase Arrangements, the Company will transfer a proportion of the securities (equivalent to the excess) back to the Repo Counterparty.

- a small proportion of it into UCITS AAA money market funds which are not managed or otherwise connected with the Company, the Manager or the ETF Securities group (Short–Term Investment Funds (“STIFs”)). The STIFs are used because they have daily liquidity and therefore, where there is a margin call on the swap (see paragraph below), a proportion of the cash held in the STIF can be quickly unwound and transferred to the swap counterparty.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

3. Synthetically-Replicating Funds (continued)

C. Credit Risk (continued)

(i) OTC Swaps and Reverse Repurchase Agreements (continued)

As the value of the relevant index tracked by a Fund increases or decreases, the total return index swaps entered into with a swap counterparty records either a gain or loss for the Fund. The profit or loss on the swap is settled between the Company (for the account of the relevant Fund) and the swap counterparty on a monthly basis. However, on an intra-month basis, the Company (for the account of the relevant Fund) and the swap counterparty transfers cash collateral (in the base currency of the Fund only) back and forth in amounts matching the daily profit/loss on the index swap to the extent that the relevant profit/loss exceeds an agreed threshold amount. In order to avoid daily transfers of immaterial amounts of cash, transfers of cash collateral are made only to the extent that the relevant profit/loss amount on any given day exceeds the agreed minimum transfer amount for the relevant Fund which is set in accordance with the limits prescribed by the Central Bank UCITS Regulations and EMIR.

Any cash transferred to the Company (for the account of the relevant Fund) by the swap counterparty as collateral on the swap is invested in the Reverse Repurchase Arrangements and the STIFs (as described above) in proportions determined by the Investment Managers. Conversely, where the Company (for the account of the relevant Fund) is required to transfer cash collateral to the swap counterparty under the swap, it unwinds a proportion of the Reverse Repurchase Arrangements / STIFs to cover the relevant amount.

As at the statement of financial position date, all of the cash collateral received in respect of OTC derivative transactions was re-invested in money market funds. Non-cash collateral received by way of title transfer collateral arrangements in relation to OTC derivative transactions, cannot be sold, re-invested or pledged. Income earned by the Funds from the reinvestment of cash collateral in money market funds, net of any interest payable to the relevant counterparty, amounted to \$25,638 for the financial period ended 31 December 2020 (31 December 2019: \$709,942) and is presented in the statement of comprehensive income.

The Investment Managers employ internal procedures to determine a counterparty's creditworthiness in accordance with the Central Bank UCITS requirements and that the OTC Swaps are issued under the International Swaps and Derivatives Association Master Agreement ("ISDA") and ancillary industry-standard confirmation agreements.

As at 31 December 2020 and 30 June 2020, the Synthetically-Replicating Funds held OTC Swaps issued by Barclays Bank Plc, Citigroup Global Markets Limited and Merrill Lynch International. All reverse repurchase agreements entered into by the Company on behalf of the Synthetically-Replicating Funds are contracted with Barclays Bank Plc, Citigroup Global Markets Limited and Merrill Lynch International.

In addition to the processes employed by the Investment Managers as part of the day-to-day oversight of transactions with the counterparties, the Investment Managers reviews the list of counterparties on an ongoing basis to ensure no significant issues which could affect the ability of the counterparties to meet their obligations are identified.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

C. Credit Risk (continued)

(i) OTC Swaps and Reverse Repurchase Agreements (continued)

As at 31 December 2020, the Funds held margin cash, cash, money market instruments, reverse repurchase agreements and OTC Swaps as detailed below:

Fund	Bank of New York Mellon 31 December 2020	% of Net Assets	Merrill Lynch International 31 December 2020	% of Net Assets	Citigroup Global Markets Limited 31 December 2020	% of Net Assets	Barclays Bank Plc 31 December 2020	% of Net Assets
Total	\$70,272,838	1%	\$322,992,260	4%	\$16,536,464	0%	\$611,881,927	7%

As at 30 June 2020, the Funds held margin cash, cash, money market instruments, reverse repurchase agreements and OTC Swaps as detailed below:

Fund	Bank of New York Mellon 30 June 2020	% of Net Assets	Merrill Lynch International 30 June 2020	% of Net Assets	Citigroup Global Markets Limited 30 June 2020	% of Net Assets	Barclays Bank Plc 30 June 2020	% of Net Assets
Total	\$72,107,016	2%	\$294,869,175	6%	\$159,093,953	3%	\$467,752,465	10%

(ii) Transactions with Authorised Participants

Credit risk arising on subscriptions and redemptions with Authorised Participants relates to transaction settlement risk. In the event that (i) in respect of a cash subscription, an Authorised Participant fails to deliver the required cash within the settlement time specified in the relevant Fund Supplement, or (ii) in respect of a cash subscription resulting in a Directed Transaction, an Authorised Participant fails to deliver the required cash within the settlement time specified in the relevant Fund Supplement or the Authorised Participant Designated Broker fails to transfer to the Company (via the Depositary) the relevant underlying investments (or part thereof) within the settlement time prescribed by the Manager (or its appointed delegate), the Company and/or the Manager (or its appointed delegate) reserves the right to cancel the relevant subscription application.

(iii) Counterparty risk to the Paying Agent - dividend and fund liquidation monies

The Paying Agent for the Funds is responsible for arranging payments to participants relating to dividend monies and the proceeds of any compulsory redemptions of ETF Shares on the relevant payment dates.

Prior to the relevant payment date, monies for distribution to participants as dividends will be transferred from the Company's cash accounts with the Depositary to the Paying Agent. During the interim period, dividend monies are held with the Paying Agent (or its associated depositary bank) in the form of cash and the Company will have credit risk exposure, in respect of such cash, to the Paying Agent and its associated depositary bank. Cash held by the Paying Agent will not be segregated in practice but will be a debt owing from the Paying Agent (or its associated depositary bank) to the Company as a depositor. In the event of the insolvency of the Paying Agent (or its associated depositary bank) during the interim period, the Company will be treated as a general unsecured creditor of the Paying Agent (or its associated depositary bank) in relation to the cash. The Company may face difficulties and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the Company may lose some or all of the dividend monies being distributed by the Paying Agent resulting in a reduction in the value of a Fund

With respect to the Synthetically–Replicating Funds, risk relating to unsettled transactions is limited given that subscriptions and redemptions are all settled on a "delivery versus payment" basis in the relevant settlement system.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

D. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities. The main liquidity risk to the Company arises from the redemption requests of investors (in the Company's case, the Authorised Participants). The Company's shareholders may redeem their shares on any business day for cash equal to a proportionate share of a Fund's net asset value, and it is therefore exposed to the liquidity risk of meeting daily redemptions by its shareholders.

The Funds provide for the subscription and redemption of shares and, therefore are, exposed to the liquidity risk associated with shareholder redemptions in accordance with the terms of the Prospectus. These terms include the discretion to pay redemption distributions in cash or in kind or to limit redemptions to 10% of the net asset value of the relevant Fund on any dealing day. The portfolios are managed to include liquid investments sufficient to meet normal liquidity needs although substantial redemptions of shares in the Funds could require the Funds to liquidate investments more rapidly than otherwise desirable in order to raise cash for redemptions. These factors could adversely affect the value of the shares redeemed and the valuation of the shares that remain outstanding and the liquidity of remaining assets if more liquid assets have been sold to meet redemptions.

The Company may suspend calculation of the Net Asset Value and the subscription and redemption of shares of one or more Funds under certain circumstances.

The Directors may, subject to the rules of any relevant central securities depositories, and/or the rules of a relevant exchange, declare a temporary suspension of the determination of the net asset value of any particular class, and of the issue and redemption of any particular class, of shares:

- I. during the whole or any part of any period when any of the principal markets on which any significant portion of the constituents of the Index relating to the relevant Fund or the investments of the relevant Fund, as the case may be, from time to time are quoted, listed, traded or dealt in, or when the foreign exchange markets corresponding to the base currency of the Fund or the currency in which a considerable portion of the constituents of the Index relating to the relevant Fund or the Fund's investments (as the case may be) are denominated, is closed (otherwise than for customary weekend or ordinary holidays) or during which dealings therein are restricted or suspended or trading on any relevant futures exchange or market is restricted or suspended;
- II. during the whole or any part of any period when, as a result of political, economic, military or monetary events or any other circumstances outside the control, responsibility and power of the Directors, any disposal or valuation of investments of the relevant Fund is not, in the opinion of the Directors, reasonably practicable without this being detrimental to the interests of owners of shares in general or the owners of shares of the relevant Fund or if, in the opinion of the Directors, the net asset Value cannot fairly be calculated or such disposal would be materially prejudicial to the owners of shares in general or the owners of shares of the relevant Fund;
- III. during the whole or any part of any period during which any breakdown occurs in the means of communication normally employed in determining the value of any of the investments of the Company or when for any other reason the value of any of the investments or other assets of the relevant Fund cannot reasonably or fairly be ascertained;

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

D. Liquidity Risk (continued)

- IV. during the whole or any part of any period when the Company is unable to repatriate funds required for the purpose of making redemption payments or when such payments cannot, in the opinion of the Directors, be effected at normal prices or normal rates of exchange or during which there are difficulties or it is envisaged that there will be difficulties, in the transfer of monies or assets required for subscriptions, redemptions or trading;
- V. at the discretion of the Directors in circumstances where the Directors consider such a suspension to be in the best interest of the Company, or the Fund or the investors of the Fund as a whole;
- VI. upon the publication of a notice convening a general shareholder meeting for the purpose of resolving to wind up the Company or terminate any Fund;
- VII. when dealings of the shares on any relevant stock exchange are listed are restricted or suspended;
- VIII. when settlement or clearing of securities in a recognised clearing and settlement system is disrupted;
- IX. any period when the dealing of shares is suspended pursuant to any order or direction issued by a relevant regulatory authority; or
- X. any period when an Index is not compiled or published.

Notice of the beginning and end of any period of suspension will be communicated immediately (and in any event during the business days on which the suspension takes place/ends) to the central bank and relevant stock exchanges and, to the extent required by the law or practices of the country concerned, to any other competent authority in a member state or other country in which shares are registered for marketing. Such notice shall also be published in such publication(s) as the Board of Directors may determine and, in any event, shall be communicated through the media by which share prices are published.

Notice will likewise be given to any person applying to subscribe or redeem shares in the Fund's concerned. Any applications for shares received during any period of suspension will normally be held over until the next dealing day.

The Company, where possible, will take all necessary steps to bring any period of suspension to an end as soon as possible.

If total requests for redemption on any dealing day for any Fund represent 10% or more of the net asset value of that Fund, each redemption request in respect of shares in such Fund may, at the discretion of the Manager, be reduced rateably so that the total number of shares of such Fund for redemption on that dealing day shall not exceed 10% of the net asset value of such Fund. Any part of a redemption request to which effect is not given by reason of the exercise of this power by the Manager shall be treated as if a request had been made in respect of the next dealing day and each succeeding dealing day (in relation to which the Manager shall have the same power) until the original requests have been satisfied in full.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

3. Synthetically–Replicating Funds (continued)

D. Liquidity Risk (continued)

During such suspension it may be difficult for investors to buy or sell shares on the secondary market and the secondary market price may not reflect the net asset value per share. In the event that the Company has to suspend the subscription and/or redemption of shares of a Fund, or if a stock exchange on which a Fund's underlying investments are traded is closed, it is expected that larger discounts or premiums could arise

For OTC swaps, the values in the statement of financial position represent the fair value as at 31 December 2020 and at the time of payment, the fair value might change based on the market movement. The notional amounts of these OTC swaps are disclosed in the schedule of investments.

4. Fair Value

The Company's accounting policy on fair value measurement requires a fair value hierarchy when financial instruments are recognised at fair value, based on the following levels:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities;

Level 2 – Inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

Level 3 – Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level in the fair value hierarchy within which the fair value of a financial instrument is categorised in its entirety shall be determined on the basis of the lowest level input that is significant to the fair value measurement. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measure is considered a level 3 measurement. Assessing the significance of a particular input to the overall fair value measurement of a financial instrument requires judgement, considering factors specific to the particular asset or liability.

The financial instruments not measured at fair value through profit or loss are short-term financial assets and financial liabilities whose carrying amounts approximate fair value. These include the following:

(i) cash and cash equivalents and balances due from/to brokers. These are short-term financial assets and financial liabilities whose carrying amounts approximate fair value, because of their short term nature and the high credit quality of counterparties. The cash and cash equivalents and balances due from/to brokers are categorised into level 2 of the fair value hierarchy; and

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

(ii) net assets attributable to holders of redeemable participating shares. The Fund routinely redeems and issues the redeemable participating shares at the amount equal to the proportionate share of net assets of the Fund at the time of redemption, calculated on a basis consistent with that used in these financial statements. Accordingly, the carrying amount of net assets attributable to holders of redeemable participating shares approximates their fair value. The shares are categorised into level 1 of the fair value hierarchy.

The Company's cash balances may be swept into interest-bearing short term AAA rated money market investment funds that are classified as money market instruments in the Company's statement of financial position. These money market instruments are held in the name of The Bank of New York Mellon SA/NV, Dublin Branch, the Depository on behalf of the Company. As at 31 December 2020, no Fund held more than 13%* (30 June 2020: 17%*) of its net assets in cash.

* These amounts exclude cash held as collateral.

The following table shows financial assets and financial liabilities recognised at fair value, analysed between the three different levels described previously:

Financial Assets at Fair Value through Profit or Loss

31 December 2020	Currency	Level 1	Level 2	Level 3	Total
Total	\$				
Money market instruments		67,575,500	–	–	67,575,500
Unrealised gain on OTC swap transactions		–	9,851,855	–	9,851,855
Common stock		7,162,723,401	–	–	7,162,723,401
Right		12,577	–		12,577
Corporate Bonds		–	159,008,098	–	159,008,098
Government Bond		–	109,342,391	–	109,342,391
Reverse repurchase agreements		–	940,905,840	–	940,905,840
		7,230,299,440	1,219,108,184	–	8,449,419,662
L&G E Fund MSCI China A UCITS ETF	\$				
Common stock		36,494,670	–	–	36,494,670
		36,494,670	–	–	36,494,670
L&G DAX® Daily 2x Long UCITS ETF	€				
Money market instruments		3,247,284	–	–	3,247,284
Unrealised gain on OTC swap transactions		–	1,828,541	–	1,828,541
Reverse repurchase agreements		–	24,001,328	–	24,001,328
		3,247,284	25,829,869	–	29,077,153
L&G DAX® Daily 2x Short UCITS ETF	€				
Money market instruments		3,361,474	–	–	3,361,474
Reverse repurchase agreements		–	44,818,403	–	44,818,403
		3,361,474	44,818,403	–	48,179,877

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

31 December 2020	Currency	Level 1	Level 2	Level 3	Total
L&G Longer Dated All Commodities UCITS ETF	\$				
Money market instruments		36,127,810	–	–	36,127,810
Unrealised gain on OTC swap transactions		–	6,644,182	–	6,644,182
Reverse repurchase agreements		–	535,226,433	–	535,226,433
		36,127,810	541,870,615	–	577,998,425
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£				
Money market instruments		700,882	–	–	700,882
Reverse repurchase agreements		–	17,110,000	–	17,110,000
		700,882	17,110,000	–	17,810,882
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£				
Money market instruments		786,443	–	–	786,443
Reverse repurchase agreements		–	12,998,751	–	12,998,751
		786,443	12,998,751	–	13,785,194
L&G Russell 2000 US Small Cap UCITS ETF	\$				
Money market instruments		2,119,506	–	–	2,119,506
Unrealised gain on OTC swap transactions		–	79,873	–	79,873
Reverse repurchase agreements		–	28,143,750	–	28,143,750
		2,119,506	28,223,623	–	30,343,129
L&G Gold Mining UCITS ETF	\$				
Money market instruments		12,566,385	–	–	12,566,385
Reverse repurchase agreements		–	169,625,799	–	169,625,799
		12,566,385	169,625,799	–	182,192,184
L&G US Energy Infrastructure MLP UCITS ETF	\$				
Money market instruments		700,460	–	–	700,460
Reverse repurchase agreements		–	16,580,700	–	16,580,700
		700,460	16,580,700	–	17,281,160
L&G ROBO Global® Robotics and Automation UCITS ETF	\$				
Common stock		1,274,121,107	–	–	1,274,121,107
		1,274,121,107	–	–	1,274,121,107

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

31 December 2020	Currency	Level 1	Level 2	Level 3	Total
L&G Cyber Security UCITS ETF	\$				
Common stock		2,311,886,719	–	–	2,311,886,719
		2,311,886,719	–	–	2,311,886,719
L&G All Commodities UCITS ETF	\$				
Money market instruments		5,271,273	–	–	5,271,273
Unrealised gain on OTC swap transactions		–	890,489	–	890,489
Reverse repurchase agreements		–	57,089,070	–	57,089,070
		5,271,273	57,979,559	–	63,250,832
L&G Longer Dated All Commodities ex–Agriculture and Livestock UCITS ETF	\$				
Money market instruments		670,822	–	–	670,822
Reverse repurchase agreements		–	8,878,553	–	8,878,553
		670,822	8,878,553	–	9,549,375
L&G Battery Value–Chain UCITS ETF	\$				
Common stock		469,568,196	–	–	469,568,196
		469,568,196	–	–	469,568,196
L&G Pharma Breakthrough UCITS ETF	\$				
Common stock		28,755,598	–	–	28,755,598
		28,755,598	–	–	28,755,598
L&G Ecommerce Logistics UCITS ETF	\$				
Common stock		340,198,237	–	–	340,198,237
		340,198,237	–	–	340,198,237
L&G US Equity UCITS ETF	\$				
Common stock		252,528,190	–	–	252,528,190
		252,528,190	–	–	252,528,190
L&G UK Equity UCITS ETF	£				
Common stock		13,839,161	–	–	13,839,161
		13,839,161	–	–	13,839,161

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

31 December 2020	Currency	Level 1	Level 2	Level 3	Total
L&G Japan Equity UCITS ETF	\$				
Common stock		262,520,725	–	–	262,520,725
		262,520,725	–	–	262,520,725
L&G Global Equity UCITS ETF	\$				
Common stock		41,204,357	–	–	41,204,357
		41,204,357	–	–	41,204,357
L&G Europe ex UK Equity UCITS ETF	€				
Common stock		141,736,859	–	–	141,736,859
		141,736,859	–	–	141,736,859
L&G Asia Pacific ex Japan Equity UCITS ETF	\$				
Common stock		116,991,984	–	–	116,991,984
Corporate Bonds		–	30,668	–	30,668
		116,991,984	30,668	–	117,022,652
L&G Clean Water UCITS ETF	\$				
Common stock		34,165,586	–	–	34,165,586
		34,165,586	–	–	34,165,586
L&G Artificial Intelligence UCITS ETF	\$				
Common stock		201,740,866	–	–	201,740,866
		201,740,866	–	–	201,740,866
L&G Healthcare Breakthrough UCITS ETF	\$				
Common stock		97,219,983	–	–	97,219,983
		97,219,983	–	–	97,219,983
L&G Europe Equity (Responsible Exclusions) UCITS ETF	€				
Common stock		114,849,124	–	–	114,849,124
		114,849,124	–	–	114,849,124
L&G US Equity (Responsible Exclusions) UCITS ETF	\$				
Common stock		1,353,022,365	–	–	1,353,022,365
		1,353,022,365	–	–	1,353,022,365

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

31 December 2020	Currency	Level 1	Level 2	Level 3	Total
L&G Clean Energy UCITS ETF¹	\$				
Common Stock		9,441,611	–	–	9,441,611
Right		12,577	–	–	12,577
		9,454,188	–	–	9,454,188
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF²	£				
Common stock		–	54,481,168	–	54,481,168
		–	54,481,168	–	54,481,168
L&G ESG GBP Corporate Bond UCITS ETF²	£				
Common stock		–	58,190,183	–	58,190,183
		–	58,190,183	–	58,190,183
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF²	\$				
Common stock		–	4,961,327	–	4,961,327
Government Bond		–	32,452,816	–	32,452,816
		–	37,414,143	–	37,414,143
L&G ESG China CNY Bond UCITS ETF²	\$				
Common stock		–	38,797,963	–	38,797,963
		–	38,797,963	–	38,797,963
L&G UK Gilt 0-5 Year UCITS ETF²	£				
Common stock		–	27,866,134	–	27,866,134
		–	27,866,134	–	27,866,134

¹ The Fund launched on 6 November 2020.

² The Funds launched on 4 December 2020.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Financial Assets at Fair Value through Profit or Loss

30 June 2020	Currency	Level 1	Level 2	Level 3	Total
Total	\$				
Money market instruments		67,995,888	–	–	67,995,888
Unrealised gain on OTC swap transactions		–	16,587,925	–	16,587,925
Common stock		3,879,770,657	–	220,280	3,879,990,937
Corporate Bonds		–	–	29,799	29,799
Reverse repurchase agreements		–	904,185,086	–	904,185,086
		3,947,766,545	920,773,011	250,079	4,868,789,635
L&G E Fund MSCI China A UCITS ETF	\$				
Common stock		27,042,740	–	41,222	27,083,962
		27,042,740	–	41,222	27,083,962
L&G DAX® Daily 2x Long UCITS ETF	€				
Money market instruments		1,416,838	–	–	1,416,838
Unrealised gain on OTC swap transactions		–	176,861	–	176,861
Reverse repurchase agreements		–	27,985,328	–	27,985,328
		1,416,838	28,162,189	–	29,579,027
L&G DAX® Daily 2x Short UCITS ETF	€				
Money market instruments		4,918,341	–	–	4,918,341
Reverse repurchase agreements		–	63,846,403	–	63,846,403
		4,918,341	63,846,403	–	68,764,744
L&G Longer Dated All Commodities UCITS ETF	\$				
Money market instruments		25,761,829	–	–	25,761,829
Unrealised gain on OTC swap transactions		–	1,951,562	–	1,951,562
Reverse repurchase agreements		–	404,461,433	–	404,461,433
		25,761,829	406,412,995	–	432,174,824

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

30 June 2020	Currency	Level 1	Level 2	Level 3	Total
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£				
Money market instruments		187,493	–	–	187,493
Reverse repurchase agreements		–	11,616,000	–	11,616,000
		187,493	11,616,000	–	11,803,493
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£				
Money market instruments		1,942,759	–	–	1,942,759
Unrealised gain on OTC swap transactions		–	526,945	–	526,945
Reverse repurchase agreements		–	23,686,751	–	23,686,751
		1,942,759	24,213,696	–	26,156,455
L&G Russell 2000 US Small Cap UCITS ETF	\$				
Money market instruments		3,026,326	–	–	3,026,326
Unrealised gain on OTC swap transactions		–	284,054	–	284,054
Reverse repurchase agreements		–	45,160,750	–	45,160,750
		3,026,326	45,444,804	–	48,471,130
L&G Gold Mining UCITS ETF	\$				
Money market instruments		24,932,004	–	–	24,932,004
Unrealised gain on OTC swap transactions		–	13,355,572	–	13,355,572
Reverse repurchase agreements		–	242,098,799	–	242,098,799
		24,932,004	255,454,371	–	280,386,375
L&G US Energy Infrastructure MLP UCITS ETF	\$				
Money market instruments		428,239	–	–	428,239
Reverse repurchase agreements		–	12,558,700	–	12,558,700
		428,239	12,558,700	–	12,986,939
L&G ROBO Global® Robotics and Automation UCITS ETF	\$				
Common stock		815,354,279	–	–	815,354,279
		815,354,279	–	–	815,354,279

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

30 June 2020	Currency	Level 1	Level 2	Level 3	Total
L&G Cyber Security UCITS ETF	\$				
Common stock		1,545,797,144	–	–	1,545,797,144
		1,545,797,144	–	–	1,545,797,144
L&G All Commodities UCITS ETF	\$				
Money market instruments		3,554,208	–	–	3,554,208
Unrealised gain on OTC swap transactions		–	113,694	–	113,694
Reverse repurchase agreements		–	45,918,070	–	45,918,070
		3,554,208	46,031,764	–	49,585,972
L&G Longer Dated All Commodities ex–Agriculture and Livestock UCITS ETF	\$				
Money market instruments		545,656	–	–	545,656
Unrealised gain on OTC swap transactions		–	33,305	–	33,305
Reverse repurchase agreements		–	7,224,553	–	7,224,553
		545,656	7,257,858	–	7,803,514
L&G Battery Value–Chain UCITS ETF	\$				
Common stock		111,168,602	–	–	111,168,602
		111,168,602	–	–	111,168,602
L&G Pharma Breakthrough UCITS ETF	\$				
Common stock		25,583,106	–	–	25,583,106
		25,583,106	–	–	25,583,106
L&G Ecommerce Logistics UCITS ETF	\$				
Common stock		58,904,923	–	–	58,904,923
		58,904,923	–	–	58,904,923
L&G US Equity UCITS ETF	\$				
Common stock		137,130,983	–	–	137,130,983
		137,130,983	–	–	137,130,983
L&G UK Equity UCITS ETF	£				
Common stock		10,902,785	–	6,175	10,908,960
		10,902,785	–	6,175	10,908,960

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

30 June 2020	Currency	Level 1	Level 2	Level 3	Total
L&G Japan Equity UCITS ETF	\$				
Common stock		116,113,301	–	–	116,113,301
		116,113,301	–	–	116,113,301
L&G Global Equity UCITS ETF	\$				
Common stock		32,456,641	–	17,662	32,474,303
		32,456,641	–	17,662	32,474,303
L&G Europe ex UK Equity UCITS ETF	€				
Common stock		99,611,089	–	–	99,611,089
		99,611,089	–	–	99,611,089
L&G Asia Pacific ex Japan Equity UCITS ETF	\$				
Common stock		47,055,167	–	125,915	47,181,082
Corporate Bonds		–	–	29,799	29,799
		47,055,167	–	155,714	47,210,881
L&G Clean Water UCITS ETF	\$				
Common stock		15,467,436	–	–	15,467,436
		15,467,436	–	–	15,467,436
L&G Artificial Intelligence UCITS ETF	\$				
Common stock		82,722,484	–	–	82,722,484
		82,722,484	–	–	82,722,484
L&G Healthcare Breakthrough UCITS ETF	\$				
Common stock		33,245,183	–	–	33,245,183
		33,245,183	–	–	33,245,183
L&G Europe Equity (Responsible Exclusions) UCITS ETF¹	€				
Common stock		92,745,839	–	24,797	92,770,636
		92,745,839	–	24,797	92,770,636
L&G US Equity (Responsible Exclusions) UCITS ETF²	\$				
Common stock		602,207,537	–	–	602,207,537
		602,207,537	–	–	602,207,537

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

Financial Liabilities at Fair Value through Profit or Loss

31 December 2020	Currency	Level 1	Level 2	Level 3	Total
Total	\$				
Unrealised loss on OTC swap transactions		–	(5,525,863)	–	(5,525,863)
		–	(5,525,863)	–	(5,525,863)
L&G DAX® Daily 2x Short UCITS ETF	€				
Unrealised loss on OTC swap transactions		–	(3,638,260)	–	(3,638,260)
		–	(3,638,260)	–	(3,638,260)
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£				
Unrealised loss on OTC swap transactions		–	(26,310)	–	(26,310)
		–	(26,310)	–	(26,310)
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£				
Unrealised loss on OTC swap transactions		–	(162,341)	–	(162,341)
		–	(162,341)	–	(162,341)
L&G Gold Mining UCITS ETF	\$				
Unrealised loss on OTC swap transactions		–	(245,298)	–	(245,298)
		–	(245,298)	–	(245,298)
L&G US Energy Infrastructure MLP UCITS ETF	\$				
Unrealised loss on OTC swap transactions		–	(454,156)	–	(454,156)
		–	(454,156)	–	(454,156)
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	\$				
Unrealised loss on OTC swap transactions		–	(116,940)	–	(116,940)
		–	(116,940)	–	(116,940)
30 June 2020	Currency	Level 1	Level 2	Level 3	Total
Total	\$				
Unrealised loss on OTC swap transactions		–	(1,702,043)	–	(1,702,043)
		–	(1,702,043)	–	(1,702,043)
L&G DAX® Daily 2x Short UCITS ETF	€				
Unrealised loss on OTC swap transactions		–	(951,684)	–	(951,684)
		–	(951,684)	–	(951,684)
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£				
Unrealised loss on OTC swap transactions		–	(317,987)	–	(317,987)
		–	(317,987)	–	(317,987)
L&G US Energy Infrastructure MLP UCITS ETF	\$				
Unrealised loss on OTC swap transactions		–	(240,235)	–	(240,235)
		–	(240,235)	–	(240,235)

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

During the financial period ended 31 December 2020 and financial year ended 30 June 2020, there were no transfers between all levels of the fair value hierarchy for financial assets and financial liabilities which were recorded at fair value.

Reconciliations of movements in the fair value of financial investments categorised within level 3 between the beginning and end of the financial period are presented below. In determining the amount of transfers into and out of levels of the fair value hierarchy, transfers are deemed to have occurred at the beginning of the financial period.

L&G E Fund MSCI China A UCITS ETF 31 December 2020	Common Stock \$	Total \$
Opening Balance	41,222	41,222
Transfers into Level 1 from Level 3	(24,684)	(24,684)
Purchases	-	-
Sales	(20,216)	(20,216)
Realised loss	(2,502)	(2,502)
Change in unrealised gain/loss	6,180	6,180
Closing Balance	-	-

L&G UK Equity UCITS ETF 31 December 2020	Common Stock £	Total £
Opening Balance	6,175	6,175
Transfers into Level 1 from Level 3	-	-
Purchases	-	-
Sales	-	-
Realised loss	-	-
Change in unrealised gain/loss	(6,175)	(6,175)
Closing Balance	-	-

L&G Global Equity UCITS ETF 31 December 2020	Common Stock \$	Total \$
Opening Balance	17,662	17,662
Transfers into Level 1 from Level 3	(13,480)	(13,480)
Purchases	-	-
Sales	-	-
Realised loss	569	569
Change in unrealised gain/loss	(4,751)	(4,751)
Closing Balance	-	-

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

L&G Asia Pacific ex Japan Equity UCITS ETF 31 December 2020	Common Stock \$	Corporate Bonds \$	Total \$
Opening Balance	125,915	29,799	155,714
Transfers into Level 1 from Level 3	-	(29,799)	(29,799)
Purchases	-	-	-
Sales	(105,495)	-	(105,495)
Realised loss	4,970	-	4,970
Change in unrealised gain/(loss)	(25,390)	-	(25,390)
Closing Balance	-	-	-

L&G Europe Equity (Responsible Exclusions) UCITS ETF 31 December 2020	Common Stock €	Total €
Opening Balance	24,797	24,797
Transfers into Level 1 from Level 3	-	-
Purchases	-	-
Sales	-	-
Realised loss	-	-
Change in unrealised gain/loss	(24,797)	(24,797)
Closing Balance	-	-

L&G E Fund MSCI China A UCITS ETF 30 June 2020	Common Stock \$	Total \$
Opening Balance	-	-
Transfers into Level 3 from Level 1	52,582	52,582
Purchases	-	-
Sales	-	-
Realised loss	-	-
Change in unrealised loss	(11,360)	(11,360)
Closing Balance	41,222	41,222

L&G UK Equity UCITS ETF 30 June 2020	Common Stock £	Total £
Opening Balance	-	-
Transfers into Level 3 from Level 1	14,754	14,754
Purchases	1,094	1,094
Sales	-	-
Realised loss	-	-
Change in unrealised loss	(9,673)	(9,673)
Closing Balance	6,175	6,175

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

L&G Global Equity UCITS ETF 30 June 2020	Common Stock \$	Total \$
Opening Balance	–	–
Transfers into Level 3 from Level 1	14,336	14,336
Purchases	5,090	5,090
Sales	–	–
Realised loss	–	–
Change in unrealised loss	(1,764)	(1,764)
Closing Balance	17,662	17,662

L&G Asia Pacific ex Japan Equity UCITS ETF 30 June 2020	Common Stock \$	Corporate Bonds \$	Total \$
Opening Balance	–	–	–
Transfers into Level 3 from Level 1	78,275	–	78,275
Purchases	62,099	29,937	92,036
Sales	(30,587)	–	(30,587)
Realised loss	(984)	–	(984)
Change in unrealised gain/(loss)	17,112	(138)	16,974
Closing Balance	125,915	29,799	155,714

L&G Europe Equity (Responsible Exclusions) UCITS ETF 30 June 2020	Common Stock €	Total €
Opening Balance	–	–
Transfers into Level 3 from Level 1	–	–
Purchases	71,881	71,881
Sales	–	–
Realised loss	–	–
Change in unrealised loss	(47,084)	(47,084)
Closing Balance	24,797	24,797

All realised and unrealised gains and losses are included in the statement of comprehensive income.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

As at 31 December 2020, there were level 3 securities held which suspended trading of their shares prior to the reporting date. However, the fair value measurement objective remains the same, i.e. an exit price from the perspective of a market participant that holds the asset or owes the liability. For each of the suspended securities, in the judgement of the competent person, there is no evidence to suggest that an adjustment should be made to the last traded price; and that the last traded price remains the best measure of the fair value of the suspended securities. As judgement is used by the competent person to determine an appropriate fair value for the suspended securities, this is considered to be a significant unobservable input.

There was a Level 3 security recorded at fair value of zero as at 31 December 2020 for L&G UK Equity UCITS ETF, L&G Global Equity UCITS ETF and L&G Europe Equity (Responsible Exclusions) UCITS ETF.

The following tables set out information about the significant unobservable inputs used in the Company's valuation of investments and financial instruments that are categorised within level 3 of the fair value hierarchy as at 30 June 2020.

These tables also set out sensitivity to changes in the significant unobservable inputs, and demonstrate the effect of a 10% discount on the value of investments and the effect on the NAV of the Fund. Management have chosen to apply a 10% discount to perform sensitivity analysis, as this could be considered appropriate as an adjusted exit price for illiquid securities.

L&G E Fund MSCI China A UCITS ETF	30 June 2020
Investment	Common stock
Fair value (\$)	41,222
Principal valuation techniques	Last traded price
Value applying sensitivity discount to significant unobservable inputs* (\$)	782,629
NAV per share before applying sensitivity discount to significant unobservable inputs (\$)	15.9057
NAV per share after applying sensitivity discount to significant unobservable inputs (\$)	15.9033
Effect of applying discount to significant unobservable inputs on NAV per share	(0.0152)%

L&G UK Equity UCITS ETF	30 June 2020
Investment	Common stock
Fair value (£)	6,175
Principal valuation techniques	Last traded price
Value applying sensitivity discount to significant unobservable inputs* (£)	917,161
NAV per share before applying sensitivity discount to significant unobservable inputs (£)	9.1355
NAV per share after applying sensitivity discount to significant unobservable inputs (£)	9.1350
Effect of applying discount to significant unobservable inputs on NAV per share	(0.0056)%

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

4. Fair Value (continued)

L&G Global Equity UCITS ETF	30 June 2020
Investment	Common stock
Fair value (\$)	17,662
Principal valuation techniques	Last traded price
Value applying sensitivity discount to significant unobservable inputs* (\$)	1,102,249
NAV per share before applying sensitivity discount to significant unobservable inputs (\$)	11.2248
NAV per share after applying sensitivity discount to significant unobservable inputs (\$)	11.2242
Effect of applying discount to significant unobservable inputs on NAV per share	(0.0055)%
L&G Asia Pacific ex Japan Equity UCITS ETF	30 June 2020
Investment	Common stock and corporate bonds
Fair value (\$)	155,714
Principal valuation techniques	Last traded price
Value applying sensitivity discount to significant unobservable inputs* (\$)	1,011,505
NAV per share before applying sensitivity discount to significant unobservable inputs (\$)	10.2867
NAV per share after applying sensitivity discount to significant unobservable inputs (\$)	10.2833
Effect of applying discount to significant unobservable inputs on NAV per share	(0.0334)%
L&G Europe Equity (Responsible Exclusions) UCITS ETF	30 June 2020
Investment	Common stock
Fair value (€)	24,797
Principal valuation techniques	Last traded price
Value applying sensitivity discount to significant unobservable inputs* (€)	1,003,289
NAV per share before applying sensitivity discount to significant unobservable inputs (€)	10.0977
NAV per share after applying sensitivity discount to significant unobservable inputs (€)	10.0974
Effect of applying discount to significant unobservable inputs on NAV per share	(0.0027)%

* Sensitivity discount of 10% applied to the last traded price of those securities which suspended trading of their shares prior to the reporting date.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

11. Financial Instruments and Associated Risks (continued)

5. Exposure to Derivatives

A. Global Exposure

In the context of the Physically-Replicating Funds, global exposure has been calculated using the commitment approach. The commitment approach is an integral part of the ongoing monitoring and management of the Funds' market risk. The reason the commitment approach is suitable is because, as per the Central Bank UCITS Regulations, these twenty three Funds will not use financial derivative instruments as part of a complex investment strategy. Each Fund's global exposure, being the incremental exposure and leverage generated by the Fund through its use of futures shall be calculated on at least a daily basis (where futures are held) and may at no time exceed 100% of the Fund's Net Asset Value.

B. Value-at-risk ("VaR")

During the financial period ended 31 December 2020 and financial year ended 30 June 2020, the Investment Managers applied the relative value-at-risk ("relative VaR") approach with respect to the determination of the global exposure for all the rest of the Funds. The Funds track indices (for a daily leveraged index, the non-leveraged index, is used as the benchmark for relative VaR as per the Central Bank UCITS Regulations) and are based on a confidence level of 99%. The relative VaR is reported monthly.

The leverage is calculated using the sum of the notionals, which converts the swap into the underlying assets. The leverage is monitored and targeted at 100% relative to the NAV value. The 100% target is to the nearest percentile and was maintained throughout the financial period. Effectively this shows the Fund is tracking the underlying index on a one-to-one basis less fees and accruals. The one-tailed confidence level of the Fund shall be 99% and the holding period shall be one day. The historical observation period will not be less than one year, however, a shorter observation period may be used when appropriate.

The Funds employ no leverage directly, the only leverage applicable to the 2x short and 2x leveraged Synthetically-Replicating Funds is built into the relevant tracked index by each Fund, not at Fund level. The Funds look at relative VaR which is always 1 with the exception of the 2x short and 2x leveraged Funds which have a relative VaR of 2. This is because the VaR of the Fund is measured against the VaR of the non-leveraged index rather than the VaR of the directly tracked index which has leverage built in. ETF VaR 1D represents the daily volatility of the Fund's NAV over the course of the financial period, equating to the standard deviation of daily returns, assuming a normal distribution with a 99% confidence level.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

12. Distributions to Redeemable Participating Shareholders

Each Fund has been approved (or, unless otherwise indicated, shall be approved within a reasonable period following its approval by the Central Bank) as a reporting fund under the United Kingdom offshore fund rules. As reporting Funds, the Company will not ordinarily, but may at the Directors' discretion, declare dividends at a specified date. The Directors may establish share classes with different distribution policies from time to time. Dividends, if paid, will (unless otherwise stated in a relevant Fund Supplement) be declared in the base currency of the applicable Fund.

During the financial periods ended 31 December 2020 and 31 December 2019, the following Fund paid the below distributions.

Fund	For the Period ended 31 December 2020		For the Period ended 31 December 2019	
	Ex-date	Dividend rate	Ex-date	Dividend rate
L&G US Energy Infrastructure MLP UCITS ETF				
USD Distributing ETF	17 September 2020	\$0.1420	12 September 2019	\$0.0955
	17 December 2020	\$0.0240	12 December 2019	\$0.0935

13. Segregated Liability

The Company is structured as an umbrella fund with segregated liability between its Funds. As a matter of Irish law, the assets of one Fund will not be available to meet the liabilities of another (a provision which also applies in insolvency and is also generally binding upon creditors). Furthermore, and by operation of Irish law, any contract entered into by the Company in respect of a Fund (or Funds) shall include an implied term to the effect that recourse by the contract counterparty may not be had to assets of Funds other than the Fund or Funds in respect of which the contract was entered into. The index-based OTC swaps which the Funds will enter into from time to time will also contain express provisions entrenching such Irish law segregated liability principle.

However, as the Company is a single legal entity that may operate or have assets held on its behalf or be subject to claims in other jurisdictions that may not necessarily recognise such segregation, in the event an action to enforce a debt or liability of a Fund was brought against the Company in a venue other than Ireland, there remains a risk that a creditor may seek to seize or attach assets of one Fund in satisfaction of a debt or liability owed by another Fund and the jurisdiction in which the claim is being heard may not recognise the principle of segregated liability between the Funds.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

14. Net Asset Value

The following table summarises the Net Asset Value, shares outstanding and the NAV per share as at 31 December 2020 and 30 June 2020.

Fund	Currency	NAV as at 31 December 2020 In Aggregate	Shares Outstanding	NAV as at 31 December 2020 Per Share
L&G E Fund MSCI China A UCITS ETF	USD	36,725,929	1,730,000	21.2288
L&G DAX® Daily 2x Long UCITS ETF	EUR	27,219,998	89,309	304.7844
L&G DAX® Daily 2x Short UCITS ETF	EUR	48,617,696	20,908,366	2.3252
L&G Longer Dated All Commodities UCITS ETF	USD	580,894,429	39,534,787	14.6932
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	GBP	18,601,119	78,431	237.1653
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	GBP	14,365,828	2,216,608	6.4809
L&G Russell 2000 US Small Cap UCITS ETF	USD	30,322,309	362,767	83.5861
L&G Gold Mining UCITS ETF	USD	182,006,862	4,977,093	36.5689
L&G US Energy Infrastructure MLP UCITS ETF	USD	17,227,787	5,296,066	3.2529
L&G ROBO Global® Robotics and Automation UCITS ETF	USD	1,272,420,691	52,730,616	24.1305
L&G Cyber Security UCITS ETF	USD	2,316,325,656	98,031,776	23.6283
L&G All Commodities UCITS ETF	USD	63,325,467	6,469,310	9.7885
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	USD	9,427,729	824,278	11.4375
L&G Battery Value-Chain UCITS ETF	USD	471,481,984	29,550,000	15.9553
L&G Pharma Breakthrough UCITS ETF	USD	28,818,689	2,200,000	13.0994
L&G Ecommerce Logistics UCITS ETF	USD	340,677,998	23,350,000	14.5900
L&G US Equity UCITS ETF	USD	252,757,096	17,503,271	14.4405
L&G UK Equity UCITS ETF	GBP	13,878,073	1,425,000	9.7389
L&G Japan Equity UCITS ETF	USD	262,942,282	20,495,000	12.8295
L&G Global Equity UCITS ETF	USD	41,301,583	3,000,000	13.7671
L&G Europe ex UK Equity UCITS ETF	EUR	141,780,801	11,880,988	11.9334
L&G Asia Pacific ex Japan Equity UCITS ETF	USD	117,106,559	9,296,064	12.5974
L&G Clean Water UCITS ETF	USD	34,210,959	2,550,000	13.4160
L&G Artificial Intelligence UCITS ETF	USD	202,050,750	11,583,500	17.4429
L&G Healthcare Breakthrough UCITS ETF	USD	97,370,332	5,450,000	17.8661
L&G Europe Equity (Responsible Exclusions) UCITS ETF	EUR	115,091,339	10,200,000	11.2834
L&G US Equity (Responsible Exclusions) UCITS ETF	USD	1,354,956,961	103,650,000	13.0724
L&G Clean Energy UCITS ETF ¹	USD	9,456,098	700,000	13.5087
L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF ²	GBP	55,176,906	5,500,000	10.0321
L&G ESG GBP Corporate Bond UCITS ETF ²	GBP	58,997,989	5,800,000	10.1720
L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF ²	USD	38,192,687	3,800,000	10.0507
L&G ESG China CNY Bond UCITS ETF ²	USD	39,400,266	3,900,000	10.1026
L&G UK Gilt 0-5 Year UCITS ETF ²	GBP	28,064,782	2,800,000	10.0231

¹ The Fund launched on 6 November 2020.

² The Funds launched on 4 December 2020.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

14. Net Asset Value (continued)

Fund	Currency	NAV as at 30 June 2020 In Aggregate	Shares Outstanding	NAV as at 30 June 2020 Per Share
L&G E Fund MSCI China A UCITS ETF	USD	27,517,011	1,730,000	15.9057
L&G DAX® Daily 2x Long UCITS ETF	EUR	30,354,290	120,209	252.5126
L&G DAX® Daily 2x Short UCITS ETF	EUR	67,772,133	21,633,366	3.1327
L&G Longer Dated All Commodities UCITS ETF	USD	439,243,546	36,093,787	12.1695
L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	GBP	12,487,709	57,885	215.7330
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	GBP	26,073,456	3,349,704	7.7838
L&G Russell 2000 US Small Cap UCITS ETF	USD	48,856,605	803,767	60.7845
L&G Gold Mining UCITS ETF	USD	273,800,641	7,562,093	36.2069
L&G US Energy Infrastructure MLP UCITS ETF	USD	13,578,782	4,911,066	2.7649
L&G ROBO Global® Robotics and Automation UCITS ETF	USD	816,606,435	47,430,616	17.2168
L&G Cyber Security UCITS ETF	USD	1,547,753,663	81,536,776	18.9822
L&G All Commodities UCITS ETF	USD	50,460,470	6,191,310	8.1502
L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	USD	7,801,655	791,187	9.8606
L&G Battery Value-Chain UCITS ETF	USD	111,264,445	12,150,000	9.1575
L&G Pharma Breakthrough UCITS ETF	USD	25,643,912	2,150,000	11.9274
L&G Ecommerce Logistics UCITS ETF	USD	58,987,801	5,550,000	10.6284
L&G US Equity UCITS ETF	USD	137,286,308	11,767,267	11.6667
L&G UK Equity UCITS ETF	GBP	10,962,695	1,200,000	9.1355
L&G Japan Equity UCITS ETF	USD	116,469,371	11,185,000	10.4129
L&G Global Equity UCITS ETF	USD	32,552,079	2,900,000	11.2248
L&G Europe ex UK Equity UCITS ETF	EUR	99,876,259	9,360,988	10.6694
L&G Asia Pacific ex Japan Equity UCITS ETF	USD	47,377,214	4,605,639	10.2867
L&G Clean Water UCITS ETF	USD	15,520,613	1,500,000	10.3470
L&G Artificial Intelligence UCITS ETF	USD	82,834,267	6,496,000	12.7515
L&G Healthcare Breakthrough UCITS ETF	USD	33,256,148	2,650,000	12.5494
L&G Europe Equity (Responsible Exclusions) UCITS ETF	EUR	92,898,894	9,200,000	10.0977
L&G US Equity (Responsible Exclusions) UCITS ETF	USD	602,438,807	57,400,000	10.4954

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

15. Segment Reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relates to transactions with any of the Company's other components, whose operating results are reviewed regularly to make decisions about resources allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported include items directly attributable to a segment.

It is considered that each Fund is an operating segment which is investing in line with its investment objective. The segment information provided to the Board of the Company is the same as that disclosed in the statement of comprehensive income and the statement of financial position for each Fund. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Directors.

Geographic Information

The Investment Managers' asset allocation decisions are based on a single, integrated investment strategy, to deliver the performance of the relevant index of each Fund, and each Fund's performance is evaluated by reference to the relevant index. The Funds have no assets classified as non-current assets. Each Fund's investments expose it to the performance of the relevant index. The Funds have no assets classified as non-current assets. Each Fund's investments expose it to the performance of the relevant index. The revenue attributable to each Fund is derived from geographical locations (i.e. country of incorporation of the issuer of the instruments) in line with those outlined in the schedule of investments for the Physically-Replicating Funds. The daily asset allocation decisions are made by the Investment Managers for each Fund. For the Synthetically-Replicating Funds, the revenue attributable for the reverse repurchase agreements and the money market instruments is derived from the country of incorporation of the issuer of these instruments and for the swap contracts there is no specific country allocation.

The Company is domiciled in Ireland. All of the Company's income from investments is primarily from entities incorporated in countries other than Ireland. The breakdown of the major components of income from other countries is disclosed below.

	United Kingdom	Rest of Europe	United States	Japan	Rest of World	Total
	\$	\$	\$	\$	\$	\$
For the financial period ended 31 December 2020						
Segmental net income*	38,588,485	1,199,792,691	14,624,131	137,905,570	163,162,624	1,554,073,501

	United Kingdom	Rest of Europe	United States	Japan	Rest of World	Total
	\$	\$	\$	\$	\$	\$
For the financial period ended 31 December 2019						
Segmental net income*	37,044,547	11,728,748	137,111,831	29,880,794	16,974,934	232,740,854

* Represents total revenue less interest expense

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

15. Segment Reporting (continued)

Major Customers

The Company does not regard the holders of redeemable participating shares of its Funds as clients or customers as it does not deal directly with investors other than Authorised Participants (i.e. the Company does not permit subscriptions and redemptions with investors other than Authorised Participants). However, strictly for the purposes of satisfying the disclosure requirements regarding “major customers” pursuant to IFRS 8.34, the Company shall treat the holders of redeemable participating shares of its Funds as customers as it relies on the TER deducted from the assets of each Fund for the purposes of funding the operations of each Fund.

On 20 April 2020, the Company transitioned to the International Central Securities Depository (the “ICSD”) settlement model. Under the ICSD settlement model, all holdings in the Company are registered in the Company’s register of members in the name of a single legal shareholder, namely The Bank of New York Depository (Nominees) Limited as the entity appointed as the Common Depository’s Nominee. Therefore, The Bank of New York Depository (Nominees) Limited is a major customer, holding legal, but not beneficial, title to 100% of the issued share capital of the Company.

In order to identify beneficial holders of shares in the Company, the Company receives participant reports from the ICSD evidencing beneficial title to shares in the Company held through the ICSD settlement model (the “Participant Report”). However, end–investors who purchase and sell shares on stock exchanges (i.e. the ultimate beneficial holders) typically do not appear on the Participant Report. This is because they typically hold their units via an intermediary (broker/nominee or local common depository) which appears on the Participant Report on their behalf.

For end–investors who purchase and sell their shares on exchanges which use local clearing and settlement systems (e.g. Borsa Italiana), end–investors will be a further step removed from the Participant Report. This is because the relevant clearing and settlement system used by a particular stock exchange (e.g. Monte Titoli for transactions executed on Borsa Italiana) will usually appear on the Participant Report in respect of all investments made on the relevant foreign exchange. The foreign settlement system will in turn have its own records as to the local intermediaries (brokers/nominees) who hold on behalf of end–investors.

It is therefore impossible for the Company to identify all end–investors (i.e. beneficial holders) who hold an interest in its shares. It is also impossible for the Company to quantify exactly how many end–investors there are for a given share class of the Company. Accordingly, it is only possible for the Company to identify the single legal shareholder of the Company, The Bank of New York Depository (Nominees) Limited.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

16. Significant Events during the Financial Period

On 16 July 2020, Mr. David Fagan was appointed as a Director to the Board of the Company.

On 1 September 2020, the Central Bank confirmed its withdrawal of approval in respect of the following Funds of the Company:

- L&G LOIM Euro Corporate Bond Fundamental UCITS ETF;
- L&G LOIM Global Corporate Bond Fundamental UCITS ETF;
- L&G LOIM Global Government Bond Fundamental UCITS ETF; and
- L&G LOIM Emerging Market Local Government Bond Fundamental UCITS ETF.

On 11 September 2020, Mr Feargal Dempsey was appointed as a Chairperson of the Board of the Company.

On 11 September 2020, the following new Funds of the Company were approved by the Central Bank:

- L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF;
- L&G ESG GBP Corporate Bond UCITS ETF;
- L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF;
- L&G ESG China CNY Bond UCITS ETF; and
- L&G UK Gilt 0-5 Year UCITS ETF (together, the “Fixed Income Phase I Funds”).

The Fixed Income Phase I Funds are registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain.

On 22 October 2020, the following new Funds of the Company were approved by the Central Bank:

- L&G ESG USD Corporate Bond 0-5 Year UCITS ETF;
- L&G ESG USD Corporate Bond UCITS ETF;
- L&G ESG EUR Corporate Bond 0-5 Year UCITS ETF;
- L&G ESG EUR Corporate Bond UCITS ETF; and
- L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF (together, the “Fixed Income Phase II Funds”).

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

16. Significant Events during the Financial Period (continued)

The Fixed Income Phase II Funds are registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain.

On 9 December 2020, the following Funds were listed on the London Stock Exchange ("LSE") and cross-listed on the Deutsche Boerse and Borsa Italiana:

- L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF;
- L&G ESG GBP Corporate Bond UCITS ETF;
- L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF;
- L&G ESG China CNY Bond UCITS ETF; and
- L&G UK Gilt 0-5 Year UCITS ETF.

17. Significant Events after the Financial Period End

On 4 January 2021, the following new Funds of the Company were approved by the Central Bank:

- L&G Hydrogen Economy UCITS ETF;
- L&G ESG Green Bond UCITS ETF;
- L&G Quality Equity Dividends ESG Exclusions UK UCITS ETF;
- L&G Quality Equity Dividends ESG Exclusions Europe ex-UK UCITS ETF;
- L&G Quality Equity Dividends ESG Exclusions Emerging Markets UCITS ETF; and
- L&G Quality Equity Dividends ESG Exclusions Asia Pacific ex-Japan UCITS ETF.

The above Funds are registered in the UK, France, Germany, Italy, Netherlands, Norway, Denmark, Sweden, Finland, Austria, Luxembourg and Spain.

On 20 January 2021, notifications were issued to the registered shareholder of L&G Gold Mining UCITS ETF and L&G Russell 2000 US Small Cap UCITS ETF, Bank of New York Mellon (Depository) Nominees Limited, (the "Registered Shareholder") for the purposes of convening extraordinary general meetings to approve the change of the benchmark indices of the Funds and to notify shareholders of the other proposed amendments to the Funds (the "EGMs"). The EGMs were held on 5 February 2021 at the registered office of the Company and the resolutions were comfortably passed.

Notes to the Financial Statements (continued)

For the financial period ended 31 December 2020 (continued)

17. Significant Events after the Financial Period End (continued)

On 21 January 2021, the following Funds were listed on the LSE and cross-listed on the Deutsche Boerse and Borsa Italiana:

- L&G ESG USD Corporate Bond UCITS ETF; and
- L&G ESG Emerging Markets Corporate Bond (USD) UCITS ETF.

On 10 February 2021, L&G Hydrogen Economy UCITS ETF was listed on the LSE and cross-listed on the Deutsche Boerse, Borsa Italiana and Six Swiss Exchange.

On 18 February 2021, L&G ESG Green Bond UCITS ETF was listed on the LSE and cross-listed on the Deutsche Boerse and Borsa Italiana.

There were no other significant events after the financial period end.

18. Contingent Liabilities and Commitments

There were no significant contingent liabilities or commitments as at 31 December 2020 and 30 June 2020 other than those disclosed in the financial statements.

19. Approval of the Financial Statements

The Directors approved the unaudited financial statements on 22 February 2021.

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%)			
Cayman Islands (30 June 2020: 0.06%)			
2,600	China Resources Microelectronics Ltd 'A'	24,844	0.07
11,600	Semiconductor Manufacturing International Corp 'A'	102,435	0.28
Total Cayman Islands		127,279	0.35
China (30 June 2020: 98.37%)			
14,800	360 Security Technology Inc 'A'	35,553	0.10
3,300	Accelink Technologies Co Ltd 'A'	14,654	0.04
10,600	Addsino Co Ltd 'A'	44,573	0.12
1,500	Advanced Micro-Fabrication Equipment Inc China 'A'	36,146	0.10
8,323	AECC Aviation Power Co Ltd 'A'	75,533	0.21
4,000	Aerospace CH UAV Co Ltd 'A'	20,337	0.06
227,515	Agricultural Bank of China Ltd 'A'	109,239	0.30
16,421	Aier Eye Hospital Group Co Ltd 'A'	188,044	0.51
24,700	Air China Ltd 'A'	28,289	0.08
16,300	Aisino Corp 'A'	31,405	0.09
69,600	Aluminum Corp of China Ltd 'A'	38,633	0.11
4,200	Angel Yeast Co Ltd 'A'	32,798	0.09
8,950	Anhui Anke Biotechnology Group Co Ltd 'A'	20,090	0.05
18,363	Anhui Conch Cement Co Ltd 'A'	144,943	0.39
1,300	Anhui Gujing Distillery Co Ltd 'A'	54,069	0.15
22,448	Anhui Jianghuai Automobile Group Corp Ltd 'A'	41,980	0.11
4,800	Anhui Kouzi Distillery Co Ltd 'A'	50,571	0.14
15,512	Anhui Zhongding Sealing Parts Co Ltd 'A'	27,775	0.08
8,500	Apeloa Pharmaceutical Co Ltd 'A'	30,258	0.08
500	Archermind Technology Nanjing Co Ltd 'A'	9,165	0.02

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
1,000	Asymchem Laboratories Tianjin Co Ltd 'A'	45,742	0.12
1,000	Autobio Diagnostics Co Ltd 'A'	22,200	0.06
2,600	Avary Holding Shenzhen Co Ltd 'A'	19,747	0.05
5,000	Avic Aviation High-Technology Co Ltd 'A'	23,013	0.06
45,100	Avic Capital Co Ltd 'A'	30,206	0.08
23,775	AVIC Electromechanical Systems Co Ltd 'A'	41,626	0.11
5,387	AVIC Jonhon Optronic Technology Co Ltd 'A'	64,490	0.18
3,900	AVIC Shenyang Aircraft Co Ltd 'A'	46,623	0.13
10,874	AVIC Xi'an Aircraft Industry Group Co Ltd 'A'	60,990	0.17
4,497	AVICOPTER Plc 'A'	43,122	0.12
110,944	Bank of Beijing Co Ltd 'A'	82,108	0.22
20,400	Bank of Chengdu Co Ltd 'A'	33,284	0.09
131,700	Bank of China Ltd 'A'	64,040	0.17
179,760	Bank of Communications Co Ltd 'A'	123,143	0.34
29,820	Bank of Guiyang Co Ltd 'A'	36,250	0.10
26,900	Bank of Hangzhou Co Ltd 'A'	61,370	0.17
88,100	Bank of Jiangsu Co Ltd 'A'	73,554	0.20
54,823	Bank of Nanjing Co Ltd 'A'	67,735	0.18
21,100	Bank of Ningbo Co Ltd 'A'	114,021	0.31
89,760	Bank of Shanghai Co Ltd 'A'	107,606	0.29
67,300	Bank of Suzhou Co Ltd 'A'	79,034	0.22
49,929	Baoshan Iron & Steel Co Ltd 'A'	45,426	0.12
29,300	BBMG Corp 'A'	13,306	0.04
5,000	Beijing BDStar Navigation Co Ltd 'A'	38,923	0.11
34,890	Beijing Capital Co Ltd 'A'	15,098	0.04
26,093	Beijing Capital Development Co Ltd 'A'	23,421	0.06
21,646	Beijing Dabeinong Technology Group Co Ltd 'A'	31,974	0.09

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
3,000	Beijing Easpring Material Technology Co Ltd 'A'	29,749	0.08
4,752	Beijing E-Hualu Information Technology Co Ltd 'A'	22,271	0.06
10,100	Beijing Enlight Media Co Ltd 'A'	18,641	0.05
4,891	Beijing Gehua CATV Network Co Ltd 'A'	6,881	0.02
15,500	Beijing Jetsen Technology Co Ltd 'A'	7,655	0.02
600	Beijing Kingsoft Office Software Inc 'A'	37,708	0.10
11,200	Beijing Kunlun Tech Co Ltd 'A'	34,166	0.09
8,000	Beijing New Building Materials Plc 'A'	48,993	0.13
10,800	Beijing Orient National Communication Science & Technology Co Ltd 'A'	18,083	0.05
16,080	Beijing Oriental Yuhong Waterproof Technology Co Ltd 'A'	95,401	0.26
21,000	Beijing Originwater Technology Co Ltd 'A'	24,565	0.07
12,000	Beijing Sanju Environmental Protection and New Material Co Ltd 'A'	10,422	0.03
2,500	Beijing Shiji Information Technology Co Ltd 'A'	11,885	0.03
4,810	Beijing Shunxin Agriculture Co Ltd 'A'	53,353	0.15
11,100	Beijing Sinnet Technology Co Ltd 'A'	29,143	0.08
13,500	Beijing SL Pharmaceutical Co Ltd 'A'	20,849	0.06
5,900	Beijing Thunisoft Corp Ltd 'A'	21,535	0.06
4,680	Beijing Tiantan Biological Products Corp Ltd 'A'	29,841	0.08
7,200	Beijing Tongrentang Co Ltd 'A'	26,313	0.07
28,271	Beijing Urban Construction Investment & Development Co Ltd 'A'	21,960	0.06
26,410	Beijing Yanjing Brewery Co Ltd 'A'	34,407	0.09
24,300	Beijing-Shanghai High Speed Railway Co Ltd 'A'	21,031	0.06
75,500	Beiqi Foton Motor Co Ltd 'A'	36,366	0.10
1,400	Betta Pharmaceuticals Co Ltd 'A'	22,985	0.06
1,300	BGI Genomics Co Ltd 'A'	25,556	0.07
49,300	Bluefocus Intelligent Communications Group Co Ltd 'A'	45,231	0.12
260,156	BOE Technology Group Co Ltd 'A'	238,683	0.65

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
7,500	B-Soft Co Ltd 'A'	15,517	0.04
5,000	BTG Hotels Group Co Ltd 'A'	16,224	0.04
7,507	BYD Co Ltd 'A'	223,037	0.61
11,300	By-health Co Ltd 'A'	41,728	0.11
8,200	C&S Paper Co Ltd 'A'	26,168	0.07
20,600	Caitong Securities Co Ltd 'A'	39,847	0.11
14,300	Centre Testing International Group Co Ltd 'A'	59,848	0.16
3,000	Chacha Food Co Ltd 'A'	24,703	0.07
2,450	Changchun High & New Technology Industry Group Inc 'A'	168,175	0.46
29,000	Changjiang Securities Co Ltd 'A'	37,249	0.10
1,400	Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	42,922	0.12
9,400	Chaozhou Three-Circle Group Co Ltd 'A'	53,542	0.15
3,400	Chengdu Kanghong Pharmaceutical Group Co Ltd 'A'	25,033	0.07
200	Chengdu Kanghua Biological Products Co Ltd 'A'	14,320	0.04
32,736	Chengdu Xingrong Environment Co Ltd 'A'	24,027	0.07
28,500	Chengtun Mining Group Co Ltd 'A'	39,919	0.11
18,800	Chifeng Jilong Gold Mining Co Ltd 'A'	51,486	0.14
27,456	China Aerospace Times Electronics Co Ltd 'A'	31,403	0.09
21,228	China Baoan Group Co Ltd 'A'	24,442	0.07
15,100	China Communications Construction Co Ltd 'A'	16,763	0.05
67,960	China Construction Bank Corp 'A'	65,260	0.18
4,500	China CSSC Holdings Ltd 'A'	12,172	0.03
25,928	China Eastern Airlines Corp Ltd 'A'	18,555	0.05
119,600	China Everbright Bank Co Ltd 'A'	72,969	0.20
6,300	China Film Co Ltd 'A'	12,003	0.03
44,000	China First Heavy Industries 'A'	20,117	0.05
11,796	China Fortune Land Development Co Ltd 'A'	23,322	0.06

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
17,300	China Galaxy Securities Co Ltd 'A'	33,093	0.09
33,100	China Gezhouba Group Co Ltd 'A'	33,304	0.09
22,300	China Grand Automotive Services Group Co Ltd 'A'	9,752	0.03
7,000	China Great Wall Securities Co Ltd 'A'	13,776	0.04
14,449	China Greatwall Technology Group Co Ltd 'A'	41,957	0.11
11,165	China International Marine Containers Group Co Ltd 'A'	25,592	0.07
21,490	China Jushi Co Ltd 'A'	65,589	0.18
9,006	China Life Insurance Co Ltd 'A'	52,867	0.14
8,735	China Meheco Co Ltd 'A'	19,140	0.05
135,627	China Merchants Bank Co Ltd 'A'	911,469	2.48
16,759	China Merchants Energy Shipping Co Ltd 'A'	14,479	0.04
23,243	China Merchants Securities Co Ltd 'A'	82,953	0.23
15,112	China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	30,710	0.08
198,446	China Minsheng Banking Corp Ltd 'A'	157,791	0.43
62,700	China Molybdenum Co Ltd 'A'	59,922	0.16
1,800	China National Accord Medicines Corp Ltd 'A'	12,606	0.03
21,000	China National Chemical Engineering Co Ltd 'A'	18,849	0.05
1,724	China National Medicines Corp Ltd 'A'	12,999	0.04
59,500	China National Nuclear Power Co Ltd 'A'	44,763	0.12
2,700	China National Software & Service Co Ltd 'A'	32,517	0.09
21,002	China Northern Rare Earth Group High-Tech Co Ltd 'A'	42,038	0.11
22,265	China Pacific Insurance Group Co Ltd 'A'	130,735	0.36
75,209	China Petroleum & Chemical Corp 'A'	46,346	0.13
35,244	China Railway Construction Corp Ltd 'A'	42,574	0.12
95,900	China Railway Group Ltd 'A'	77,280	0.21
11,600	China Railway Hi-tech Industry Co Ltd 'A'	15,503	0.04
13,700	China Railway Signal & Communication Corp Ltd 'A'	12,276	0.03
7,200	China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	27,458	0.07

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
23,314	China Shenhua Energy Co Ltd 'A'	64,205	0.17
92,800	China Shipbuilding Industry Co Ltd 'A'	59,456	0.16
7,400	China Shipbuilding Industry Group Power Co Ltd 'A'	20,277	0.06
7,700	China South Publishing & Media Group Co Ltd 'A'	11,221	0.03
28,597	China Southern Airlines Co Ltd 'A'	26,062	0.07
5,200	China Spacesat Co Ltd 'A'	25,587	0.07
170,632	China State Construction Engineering Corp Ltd 'A'	129,674	0.35
7,958	China Tourism Group Duty Free Corp Ltd 'A'	343,702	0.94
7,900	China TransInfo Technology Co Ltd 'A'	23,097	0.06
71,959	China United Network Communications Ltd 'A'	49,075	0.13
66,361	China Vanke Co Ltd 'A'	291,227	0.79
1,200	China Wafer Level CSP Co Ltd 'A'	11,810	0.03
19,200	China XD Electric Co Ltd 'A'	13,534	0.04
78,084	China Yangtze Power Co Ltd 'A'	228,768	0.62
4,700	China Zhenhua Group Science & Technology Co Ltd 'A'	42,294	0.12
74,000	China Zheshang Bank Co Ltd 'A'	46,167	0.13
5,300	Chinese Universe Publishing and Media Group Co Ltd 'A'	8,177	0.02
3,400	Chongqing Brewery Co Ltd 'A'	61,862	0.17
21,096	Chongqing Changan Automobile Co Ltd 'A'	70,580	0.19
5,600	Chongqing Department Store Co Ltd 'A'	24,747	0.07
5,700	Chongqing Fuling Zhacai Group Co Ltd 'A'	36,868	0.10
6,700	Chongqing Zhifei Biological Products Co Ltd 'A'	151,534	0.41
39,270	CITIC Guoan Information Industry Co Ltd 'A'	14,171	0.04
83,119	CITIC Securities Co Ltd 'A'	373,667	1.02
13,600	COFCO Sugar Holding Co Ltd 'A'	20,130	0.05
9,300	Contemporary Amperex Technology Co Ltd 'A'	499,302	1.36
60,180	COSCO SHIPPING Development Co Ltd 'A'	27,330	0.07
18,700	COSCO SHIPPING Energy Transportation Co Ltd 'A'	19,101	0.05

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
45,156	COSCO SHIPPING Holdings Co Ltd 'A'	84,308	0.23
104,236	CRRC Corp Ltd 'A'	84,635	0.23
11,400	CSC Financial Co Ltd 'A'	73,213	0.20
6,270	Da An Gene Co Ltd of Sun Yat-Sen University 'A'	32,885	0.09
52,634	Daqin Railway Co Ltd 'A'	51,992	0.14
2,600	DaShenLin Pharmaceutical Group Co Ltd 'A'	31,149	0.08
13,384	Dawning Information Industry Co Ltd 'A'	70,054	0.19
15,068	DHC Software Co Ltd 'A'	19,124	0.05
3,900	Dian Diagnostics Group Co Ltd 'A'	20,443	0.06
3,700	Digital China Group Co Ltd 'A'	12,141	0.03
5,427	Dong-E-E-Jiao Co Ltd 'A'	32,123	0.09
23,600	Dongfang Electric Corp Ltd 'A'	35,979	0.10
14,800	Dongxing Securities Co Ltd 'A'	30,344	0.08
69,000	East Money Information Co Ltd 'A'	327,075	0.89
10,200	Eastern Communications Co Ltd 'A'	18,482	0.05
3,300	Eoptolink Technology Inc Ltd 'A'	27,995	0.08
14,324	Eve Energy Co Ltd 'A'	178,509	0.49
13,800	Everbright Securities Co Ltd 'A'	39,080	0.11
25,950	Fangda Carbon New Material Co Ltd 'A'	28,054	0.08
15,198	Fangda Special Steel Technology Co Ltd 'A'	16,128	0.04
17,401	FAW Jiefang Group Co Ltd 'A'	31,078	0.08
7,129	Fiberhome Telecommunication Technologies Co Ltd 'A'	26,250	0.07
30,000	Financial Street Holdings Co Ltd 'A'	29,588	0.08
24,200	First Capital Securities Co Ltd 'A'	36,819	0.10
94,780	Focus Media Information Technology Co Ltd 'A'	143,044	0.39
8,260	Foshan Haitian Flavouring & Food Co Ltd 'A'	253,290	0.69
31,065	Founder Securities Co Ltd 'A'	49,259	0.13
16,800	Foxconn Industrial Internet Co Ltd 'A'	35,168	0.10

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
1,200	Fu Jian Anjoy Foods Co Ltd 'A'	35,390	0.10
4,200	Fujian Star-net Communication Co Ltd 'A'	14,810	0.04
5,400	Fujian Sunner Development Co Ltd 'A'	21,915	0.06
13,117	Fuyao Glass Industry Group Co Ltd 'A'	96,375	0.26
9,550	Ganfeng Lithium Co Ltd 'A'	147,782	0.40
300	G-bits Network Technology Xiamen Co Ltd 'A'	19,542	0.05
22,600	GCL System Integration Technology Co Ltd 'A'	14,687	0.04
128,063	GD Power Development Co Ltd 'A'	44,060	0.12
43,420	GEM Co Ltd 'A'	46,409	0.13
20,638	Gemdale Corp 'A'	42,603	0.12
21,000	GF Securities Co Ltd 'A'	52,277	0.14
8,000	Giant Network Group Co Ltd 'A'	21,322	0.06
3,140	Gigadevice Semiconductor Beijing Inc 'A'	94,827	0.26
7,908	Glodon Co Ltd 'A'	95,214	0.26
20,070	GoerTek Inc 'A'	114,532	0.31
9,900	Gotion High-tech Co Ltd 'A'	59,220	0.16
7,100	Grandblue Environment Co Ltd 'A'	26,935	0.07
12,900	Great Wall Motor Co Ltd 'A'	74,582	0.20
16,900	Greatown Holdings Ltd 'A'	10,388	0.03
44,972	Gree Electric Appliances Inc of Zhuhai 'A'	425,942	1.16
29,500	Greenland Holdings Corp Ltd 'A'	26,298	0.07
13,200	GRG Banking Equipment Co Ltd 'A'	21,557	0.06
28,500	Guangdong Baolihua New Energy Stock Co Ltd 'A'	31,813	0.09
8,900	Guangdong Fenghua Advanced Technology Holding Co Ltd 'A'	45,862	0.12
6,844	Guangdong Golden Dragon Development Inc 'A'	16,545	0.05
7,100	Guangdong Haid Group Co Ltd 'A'	71,111	0.19
12,700	Guangdong HEC Technology Holding Co Ltd 'A'	9,768	0.03
4,700	Guangdong Hongda Blasting Co Ltd 'A'	25,837	0.07

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
12,400	Guangdong Tapai Group Co Ltd 'A'	24,156	0.07
57,980	Guanghui Energy Co Ltd 'A'	25,090	0.07
42,434	Guangshen Railway Co Ltd 'A'	14,405	0.04
40,404	Guangxi Wuzhou Zhongheng Group Co Ltd 'A'	18,967	0.05
17,900	Guangzhou Baiyun International Airport Co Ltd 'A'	38,675	0.11
3,839	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	17,170	0.05
19,400	Guangzhou Haige Communications Group Inc Co 'A'	32,127	0.09
2,000	Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	39,182	0.11
2,100	Guangzhou Shiyuan Electronic Technology Co Ltd 'A'	36,938	0.10
2,900	Guangzhou Tinci Materials Technology Co Ltd 'A'	46,029	0.13
1,800	Guangzhou Wondfo Biotech Co Ltd 'A'	24,554	0.07
12,700	Guangzhou Yuexiu Financial Holdings Group Co Ltd 'A'	28,275	0.08
2,300	Guizhou Space Appliance Co Ltd 'A'	22,923	0.06
9,900	Guolian Securities Co Ltd 'A'	32,290	0.09
11,600	Guosen Securities Co Ltd 'A'	24,194	0.07
38,200	Guotai Junan Securities Co Ltd 'A'	102,396	0.28
22,777	Guoyuan Securities Co Ltd 'A'	31,206	0.08
35,300	Haier Smart Home Co Ltd 'A'	157,668	0.43
98,700	Hainan Airlines Holding Co Ltd 'A'	22,940	0.06
3,218	Hainan Poly Pharm Co Ltd 'A'	20,613	0.06
57,385	Haitong Securities Co Ltd 'A'	112,843	0.31
4,100	Hang Zhou Great Star Industrial Co Ltd 'A'	19,504	0.05
33,347	Hangzhou Hikvision Digital Technology Co Ltd 'A'	247,357	0.67
7,100	Hangzhou Robam Appliances Co Ltd 'A'	44,273	0.12
10,700	Hangzhou Silan Microelectronics Co Ltd 'A'	40,904	0.11
5,150	Hangzhou Tigermed Consulting Co Ltd 'A'	127,266	0.35
6,805	Han's Laser Technology Industry Group Co Ltd 'A'	44,484	0.12
10,680	Hebei Yangyuan Zhihui Beverage Co Ltd 'A'	42,199	0.11

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
2,700	Hefei Meiya Optoelectronic Technology Inc 'A'	18,281	0.05
7,000	Heilongjiang Agriculture Co Ltd 'A'	20,605	0.06
9,017	Henan Shuanghui Investment & Development Co Ltd 'A'	64,721	0.18
7,200	Hengdian Group DMEGC Magnetics Co Ltd 'A'	16,724	0.05
19,340	Hengli Petrochemical Co Ltd 'A'	82,715	0.23
13,380	Hengtong Optic-electric Co Ltd 'A'	28,623	0.08
23,660	Hengyi Petrochemical Co Ltd 'A'	46,309	0.13
35,172	Hesteel Co Ltd 'A'	12,047	0.03
1,900	Hithink RoyalFlush Information Network Co Ltd 'A'	36,020	0.10
16,200	HLA Corp Ltd 'A'	15,903	0.04
21,900	Holitech Technology Co Ltd 'A'	13,730	0.04
5,400	Hongfa Technology Co Ltd 'A'	44,770	0.12
6,400	Huaan Securities Co Ltd 'A'	7,829	0.02
9,258	Huadong Medicine Co Ltd 'A'	37,600	0.10
16,420	Huafa Industrial Co Ltd Zhuhai 'A'	15,592	0.04
16,758	Huafon Microfibre Shanghai Technology Co Ltd 'A'	15,144	0.04
11,156	Huagong Tech Co Ltd 'A'	39,559	0.11
11,065	Hualan Biological Engineering Inc 'A'	71,468	0.19
19,477	Huaneng Power International Inc 'A'	13,343	0.04
44,967	Huatai Securities Co Ltd 'A'	123,835	0.34
18,600	Huaxi Securities Co Ltd 'A'	35,495	0.10
36,992	Huaxia Bank Co Ltd 'A'	35,353	0.10
7,000	Huaxin Cement Co Ltd 'A'	22,082	0.06
29,800	Huayi Brothers Media Corp 'A'	19,594	0.05
12,381	Huayu Automotive Systems Co Ltd 'A'	54,562	0.15
20,600	Hubei Biocause Pharmaceutical Co Ltd 'A'	15,340	0.04
9,800	Hubei Kaile Science & Technology Co Ltd 'A'	16,334	0.04
8,270	Humanwell Healthcare Group Co Ltd 'A'	42,844	0.12

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
42,420	Hunan Valin Steel Co Ltd 'A'	31,005	0.08
7,444	Hundsun Technologies Inc 'A'	119,404	0.33
18,200	Hytera Communications Corp Ltd 'A'	17,087	0.05
15,411	Iflytek Co Ltd 'A'	96,310	0.26
800	Imeik Technology Development Co Ltd 'A'	80,127	0.22
164,568	Industrial & Commercial Bank of China Ltd 'A'	125,569	0.34
146,635	Industrial Bank Co Ltd 'A'	467,947	1.27
55,764	Industrial Securities Co Ltd 'A'	74,013	0.20
1,600	Ingenic Semiconductor Co Ltd 'A'	22,384	0.06
179,233	Inner Mongolia BaoTou Steel Union Co Ltd 'A'	32,066	0.09
15,216	Inner Mongolia First Machinery Group Co Ltd 'A'	28,292	0.08
34,800	Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd 'A'	26,340	0.07
54,706	Inner Mongolia Yili Industrial Group Co Ltd 'A'	371,160	1.01
10,360	Inspur Electronic Information Industry Co Ltd 'A'	42,582	0.12
2,600	Intco Medical Technology Co Ltd 'A'	66,851	0.18
6,800	JA Solar Technology Co Ltd 'A'	42,340	0.12
3,420	Jafron Biomedical Co Ltd 'A'	35,467	0.10
9,200	JCET Group Co Ltd 'A'	59,886	0.16
16,200	Jiangsu Broadcasting Cable Information Network Corp Ltd 'A'	8,199	0.02
31,800	Jiangsu Changshu Rural Commercial Bank Co Ltd 'A'	35,886	0.10
4,440	Jiangsu Hengli Hydraulic Co Ltd 'A'	76,718	0.21
25,416	Jiangsu Hengrui Medicine Co Ltd 'A'	433,175	1.18
5,900	Jiangsu King's Luck Brewery JSC Ltd 'A'	51,767	0.14
8,600	Jiangsu Nhwa Pharmaceutical Co Ltd 'A'	21,001	0.06
12,000	Jiangsu Shagang Co Ltd 'A'	20,129	0.05
4,600	Jiangsu Yanghe Brewery Joint-Stock Co Ltd 'A'	165,992	0.45
1,800	Jiangsu Yangnong Chemical Co Ltd 'A'	36,332	0.10
1,800	Jiangsu Yoke Technology Co Ltd 'A'	16,539	0.04

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
6,000	Jiangsu Yuyue Medical Equipment & Supply Co Ltd 'A'	25,882	0.07
23,600	Jiangsu Zhongnan Construction Group Co Ltd 'A'	31,865	0.09
21,350	Jiangsu Zhongtian Technology Co Ltd 'A'	35,389	0.10
8,100	Jiangxi Copper Co Ltd 'A'	24,710	0.07
6,100	Jiangxi Hongdu Aviation Industry Co Ltd 'A'	53,046	0.14
13,700	Jiangxi Zhengbang Technology Co Ltd 'A'	35,697	0.10
16,600	Jihua Group Corp Ltd 'A'	7,691	0.02
4,857	Jilin Aodong Pharmaceutical Group Co Ltd 'A'	12,232	0.03
40,024	Jilin Yatai Group Co Ltd 'A'	18,972	0.05
6,494	Jinduicheng Molybdenum Co Ltd 'A'	6,167	0.02
20,500	Jinke Properties Group Co Ltd 'A'	22,225	0.06
8,729	Jinyu Bio-Technology Co Ltd 'A'	27,883	0.08
3,100	JiuGui Liquor Co Ltd 'A'	74,184	0.20
10,900	Joincare Pharmaceutical Group Industry Co Ltd 'A'	23,184	0.06
7,200	Jointown Pharmaceutical Group Co Ltd 'A'	19,993	0.05
4,500	Jonjee Hi-Tech Industrial And Commercial Holding Co Ltd 'A'	45,862	0.12
3,200	Juewei Food Co Ltd 'A'	37,941	0.10
22,000	Kingfa Sci & Tech Co Ltd 'A'	57,659	0.16
10,800	Kuang-Chi Technologies Co Ltd 'A'	36,744	0.10
5,487	Kweichow Moutai Co Ltd 'A'	1,676,360	4.56
1,800	Laobaixing Pharmacy Chain JSC 'A'	17,293	0.05
22,100	Lens Technology Co Ltd 'A'	103,441	0.28
48,189	Leo Group Co Ltd 'A'	22,327	0.06
12,800	Lepu Medical Technology Beijing Co Ltd 'A'	53,198	0.14
20,400	Leyard Optoelectronic Co Ltd 'A'	19,839	0.05
13,500	Lianhe Chemical Technology Co Ltd 'A'	49,522	0.13
8,853	Liaoning Cheng Da Co Ltd 'A'	32,922	0.09
26,400	Lingyi iTech Guangdong Co 'A'	48,402	0.13

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
5,070	Livzon Pharmaceutical Group Inc 'A'	31,398	0.09
12,700	Lomon Billions Group Co Ltd 'A'	59,754	0.16
23,890	LONGi Green Energy Technology Co Ltd 'A'	336,809	0.92
13,700	Luxi Chemical Group Co Ltd 'A'	26,772	0.07
40,963	Luxshare Precision Industry Co Ltd 'A'	351,517	0.96
6,700	Luzhou Laojiao Co Ltd 'A'	231,701	0.63
39,400	Maanshan Iron & Steel Co Ltd 'A'	16,026	0.04
2,800	Maccura Biotechnology Co Ltd 'A'	19,952	0.05
5,400	Mango Excellent Media Co Ltd 'A'	59,864	0.16
540	Maxscend Microelectronics Co Ltd 'A'	47,110	0.13
32,972	Meihua Holdings Group Co Ltd 'A'	23,495	0.06
20,560	Meinian Onehealth Healthcare Holdings Co Ltd 'A'	35,620	0.10
73,900	Metallurgical Corp of China Ltd 'A'	30,849	0.08
52,242	Midea Group Co Ltd 'A'	786,373	2.14
24,700	Minmetals Capital Co Ltd 'A'	26,363	0.07
3,400	Montage Technology Co Ltd 'A'	43,089	0.12
4,700	Montnets Cloud Technology Group Co Ltd 'A'	10,227	0.03
14,104	Muyuan Foods Co Ltd 'A'	166,278	0.45
12,200	NanJi E-Commerce Co Ltd 'A'	25,520	0.07
3,250	Nanjing King-Friend Biochemical Pharmaceutical Co Ltd 'A'	17,458	0.05
18,700	Nanjing Securities Co Ltd 'A'	35,085	0.10
19,988	NARI Technology Co Ltd 'A'	81,208	0.22
9,000	National Silicon Industry Group Co Ltd 'A'	45,580	0.12
1,700	NAURA Technology Group Co Ltd 'A'	46,983	0.13
14,925	NavInfo Co Ltd 'A'	32,567	0.09
12,700	Neusoft Corp 'A'	20,216	0.06
6,777	New China Life Insurance Co Ltd 'A'	60,073	0.16
16,500	New Hope Liuhe Co Ltd 'A'	56,516	0.15

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
12,000	Newland Digital Technology Co Ltd 'A'	28,038	0.08
5,500	Ninestar Corp 'A'	22,480	0.06
8,640	Ningbo Joyson Electronic Corp 'A'	33,504	0.09
15,080	Ningbo Shanshan Co Ltd 'A'	41,575	0.11
6,200	Ningbo Tuopu Group Co Ltd 'A'	36,433	0.10
8,000	North China Pharmaceutical Co Ltd 'A'	12,588	0.03
8,688	North Navigation Control Technology Co Ltd 'A'	11,956	0.03
21,082	Northeast Securities Co Ltd 'A'	31,656	0.09
5,700	Offcn Education Technology Co Ltd 'A'	30,619	0.08
20,491	Offshore Oil Engineering Co Ltd 'A'	14,068	0.04
17,616	OFILM Group Co Ltd 'A'	35,503	0.10
980	Oppein Home Group Inc 'A'	20,155	0.05
23,900	ORG Technology Co Ltd 'A'	18,054	0.05
40,100	Orient Group Inc 'A'	22,381	0.06
39,200	Orient Securities Co Ltd/China 'A'	69,711	0.19
4,800	Oriental Energy Co Ltd 'A'	7,442	0.02
28,793	Oriental Pearl Group Co Ltd 'A'	39,361	0.11
3,000	Ovctek China Inc 'A'	37,579	0.10
56,837	Pacific Securities Co Ltd/The/China 'A'	35,459	0.10
18,520	PCI-Suntek Technology Co Ltd 'A'	21,494	0.06
4,700	People.cn Co Ltd 'A'	12,146	0.03
26,600	People's Insurance Co Group of China Ltd/The 'A'	26,723	0.07
7,800	Perfect World Co Ltd/China 'A'	35,185	0.10
74,483	PetroChina Co Ltd 'A'	47,265	0.13
90,000	Ping An Bank Co Ltd 'A'	266,156	0.72
95,098	Ping An Insurance Group Co of China Ltd 'A'	1,264,817	3.44
66,659	Poly Developments and Holdings Group Co Ltd 'A'	161,251	0.44
35,900	Postal Savings Bank of China Co Ltd 'A'	26,240	0.07

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
47,084	Power Construction Corp of China Ltd 'A'	27,935	0.08
700	Proya Cosmetics Co Ltd 'A'	19,053	0.05
35,100	Qingdao Rural Commercial Bank Corp 'A'	27,319	0.07
4,400	Qingdao TGOOD Electric Co Ltd 'A'	19,754	0.05
800	Raytron Technology Co Ltd 'A'	13,578	0.04
2,700	Rendong Holdings Co Ltd 'A'	4,645	0.01
21,700	RiseSun Real Estate Development Co Ltd 'A'	21,668	0.06
18,100	Rongsheng Petro Chemical Co Ltd 'A'	76,416	0.21
24,747	SAIC Motor Corp Ltd 'A'	92,483	0.25
22,881	Sanan Optoelectronics Co Ltd 'A'	94,501	0.26
900	Sangfor Technologies Inc 'A'	34,131	0.09
6,150	Sansteel Minguang Co Ltd Fujian 'A'	6,329	0.02
57,682	Sany Heavy Industry Co Ltd 'A'	308,530	0.84
16,800	SDIC Capital Co Ltd 'A'	35,528	0.10
29,847	SDIC Power Holdings Co Ltd 'A'	39,432	0.11
39,950	Sealand Securities Co Ltd 'A'	35,797	0.10
7,700	Seazen Holdings Co Ltd 'A'	41,009	0.11
14,400	SF Holding Co Ltd 'A'	194,274	0.53
700	SG Micro Corp 'A'	28,236	0.08
29,100	Shaanxi Coal Industry Co Ltd 'A'	41,560	0.11
6,600	Shandong Buchang Pharmaceuticals Co Ltd 'A'	23,282	0.06
15,800	Shandong Chenming Paper Holdings Ltd 'A'	15,511	0.04
15,754	Shandong Gold Mining Co Ltd 'A'	56,899	0.15
6,800	Shandong Himile Mechanical Science & Technology Co Ltd 'A'	30,830	0.08
8,951	Shandong Hualu Hengsheng Chemical Co Ltd 'A'	51,053	0.14
123,000	Shandong Iron and Steel Co Ltd 'A'	26,895	0.07
3,600	Shandong Linglong Tyre Co Ltd 'A'	19,360	0.05
105,088	Shandong Nanshan Aluminum Co Ltd 'A'	50,778	0.14

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
3,300	Shandong Pharmaceutical Glass Co Ltd 'A'	25,306	0.07
7,800	Shandong Sinocera Functional Material Co Ltd 'A'	53,803	0.15
18,000	Shandong Sun Paper Industry JSC Ltd 'A'	39,717	0.11
50,000	Shandong Xinchao Energy Corp Ltd 'A'	11,774	0.03
53,300	Shanghai 2345 Network Holding Group Co Ltd 'A'	18,419	0.05
4,349	Shanghai AJ Group Co Ltd 'A'	5,001	0.01
9,129	Shanghai Bailian Group Co Ltd 'A'	20,380	0.06
2,500	Shanghai Bairun Investment Holding Group Co Ltd 'A'	39,868	0.11
3,900	Shanghai Baosight Software Co Ltd 'A'	41,136	0.11
30,274	Shanghai Construction Group Co Ltd 'A'	13,934	0.04
20,504	Shanghai Dazhong Public Utilities Group Co Ltd 'A'	12,980	0.04
39,100	Shanghai Electric Group Co Ltd 'A'	32,286	0.09
8,800	Shanghai Electric Power Co Ltd 'A'	9,581	0.03
10,500	Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	86,684	0.24
2,400	Shanghai Ganglian E-Commerce Holdings Co Ltd 'A'	24,074	0.07
9,978	Shanghai International Airport Co Ltd 'A'	115,437	0.31
20,484	Shanghai International Port Group Co Ltd 'A'	14,314	0.04
3,584	Shanghai Jahwa United Co Ltd 'A'	19,033	0.05
2,100	Shanghai Jinjiang International Hotels Co Ltd 'A'	16,547	0.05
4,203	Shanghai M&G Stationery Inc 'A'	56,916	0.15
13,030	Shanghai Pharmaceuticals Holding Co Ltd 'A'	38,255	0.10
134,433	Shanghai Pudong Development Bank Co Ltd 'A'	198,984	0.54
1,800	Shanghai Putailai New Energy Technology Co Ltd 'A'	30,934	0.08
19,000	Shanghai RAAS Blood Products Co Ltd 'A'	21,499	0.06
15,446	Shanghai SMI Holding Co Ltd 'A'	12,825	0.03
26,080	Shanghai Tunnel Engineering Co Ltd 'A'	21,575	0.06
9,100	Shanghai Yuyuan Tourist Mart Group Co Ltd 'A'	12,370	0.03
9,500	Shanghai Zhangjiang High-Tech Park Development Co Ltd 'A'	24,753	0.07

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
41,011	Shanghai Zhenhua Heavy Industries Co Ltd 'A'	22,325	0.06
25,771	Shanxi Coking Coal Energy Group Co Ltd 'A'	22,225	0.06
12,400	Shanxi Lu'an Environmental Energy Development Co Ltd 'A'	12,325	0.03
26,700	Shanxi Securities Co Ltd 'A'	36,540	0.10
3,000	Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	172,157	0.47
26,200	Shanying International Holding Co Ltd 'A'	12,099	0.03
15,300	Shenghe Resources Holding Co Ltd 'A'	20,798	0.06
10,004	Shengyi Technology Co Ltd 'A'	43,077	0.12
1,204	Shennan Circuits Co Ltd 'A'	19,894	0.05
62,900	Shenwan Hongyuan Group Co Ltd 'A'	50,783	0.14
3,900	Shenzhen Capchem Technology Co Ltd 'A'	60,470	0.16
20,400	Shenzhen Energy Group Co Ltd 'A'	18,997	0.05
4,600	Shenzhen Everwin Precision Technology Co Ltd 'A'	17,339	0.05
14,400	Shenzhen Fastprint Circuit Tech Co Ltd 'A'	20,830	0.06
1,400	Shenzhen Goodix Technology Co Ltd 'A'	33,299	0.09
9,400	Shenzhen Inovance Technology Co Ltd 'A'	134,105	0.37
9,700	Shenzhen Jinjia Group Co Ltd 'A'	13,690	0.04
6,800	Shenzhen Kaifa Technology Co Ltd 'A'	19,766	0.05
2,700	Shenzhen Kangtai Biological Products Co Ltd 'A'	72,044	0.20
6,400	Shenzhen Kingdom Sci-Tech Co Ltd 'A'	15,864	0.04
3,100	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	201,933	0.55
34,500	Shenzhen MTC Co Ltd 'A'	32,708	0.09
37,126	Shenzhen Overseas Chinese Town Co Ltd 'A'	40,250	0.11
2,100	Shenzhen SC New Energy Technology Corp 'A'	46,754	0.13
7,800	Shenzhen Sunlord Electronics Co Ltd 'A'	29,245	0.08
7,500	Shenzhen Sunway Communication Co Ltd 'A'	41,148	0.11
34,143	Shenzhen Zhongjin Lingnan Nonfemet Co Ltd 'A'	25,164	0.07
5,600	Shijiazhuang Yiling Pharmaceutical Co Ltd 'A'	21,836	0.06

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
9,900	Siasun Robot & Automation Co Ltd 'A'	18,620	0.05
62,350	Sichuan Changhong Electric Co Ltd 'A'	27,648	0.08
8,124	Sichuan Chuantou Energy Co Ltd 'A'	12,485	0.03
78,500	Sichuan Hebang Biotechnology Co Ltd 'A'	17,045	0.05
12,804	Sichuan Kelun Pharmaceutical Co Ltd 'A'	38,061	0.10
15,900	Sichuan Languang Development Co Ltd 'A'	11,257	0.03
20,532	Sichuan Road & Bridge Co Ltd 'A'	14,159	0.04
3,500	Sichuan Swellfun Co Ltd 'A'	44,431	0.12
6,400	Sinocare Inc 'A'	35,035	0.10
19,630	Sinochem International Corp 'A'	15,819	0.04
16,985	Sinolink Securities Co Ltd 'A'	42,256	0.12
12,400	Sinoma International Engineering Co 'A'	13,045	0.04
2,000	Skshu Paint Co Ltd 'A'	46,332	0.13
13,060	Songcheng Performance Development Co Ltd 'A'	35,387	0.10
17,323	SooChow Securities Co Ltd 'A'	26,118	0.07
34,900	Southwest Securities Co Ltd 'A'	28,711	0.08
3,000	Spring Airlines Co Ltd 'A'	25,427	0.07
13,700	Sungrow Power Supply Co Ltd 'A'	151,417	0.41
25,315	Suning.com Co Ltd 'A'	29,845	0.08
13,900	Sunwoda Electronic Co Ltd 'A'	65,273	0.18
8,600	Suofeiya Home Collection Co Ltd 'A'	34,059	0.09
9,600	Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	38,166	0.10
16,588	Suzhou Gold Mantis Construction Decoration Co Ltd 'A'	23,818	0.06
7,600	Taiji Computer Corp Ltd 'A'	30,343	0.08
10,500	Tangshan Jidong Cement Co Ltd 'A'	22,719	0.06
50,500	TangShan Port Group Co Ltd 'A'	19,151	0.05
4,425	Tasly Pharmaceutical Group Co Ltd 'A'	10,007	0.03
33,438	TBEA Co Ltd 'A'	51,897	0.14

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
97,037	TCL Technology Group Corp 'A'	105,053	0.29
9,500	Tech-Bank Food Co Ltd 'A'	21,209	0.06
2,500	Thunder Software Technology Co Ltd 'A'	44,726	0.12
39,700	Tianfeng Securities Co Ltd 'A'	37,030	0.10
2,400	Tianjin 712 Communication & Broadcasting Co Ltd 'A'	15,285	0.04
18,100	Tianjin Chase Sun Pharmaceutical Co Ltd 'A'	12,676	0.03
25,413	Tianjin Port Co Ltd 'A'	18,575	0.05
23,200	Tianjin Zhonghuan Semiconductor Co Ltd 'A'	90,462	0.25
10,800	Tianma Microelectronics Co Ltd 'A'	24,342	0.07
10,660	Tianqi Lithium Corp 'A'	64,011	0.17
28,389	Tianshui Huatian Technology Co Ltd 'A'	59,124	0.16
6,400	TongFu Microelectronics Co Ltd 'A'	24,701	0.07
14,600	Tonghua Dongbao Pharmaceutical Co Ltd 'A'	29,871	0.08
9,980	Tongkun Group Co Ltd 'A'	31,421	0.09
115,200	Tongling Nonferrous Metals Group Co Ltd 'A'	45,271	0.12
27,400	Tongwei Co Ltd 'A'	161,054	0.44
2,200	Topchoice Medical Corp 'A'	93,022	0.25
9,900	Topsec Technologies Group Inc 'A'	31,805	0.09
24,450	Tsinghua Tongfang Co Ltd 'A'	23,180	0.06
2,900	Tsingtao Brewery Co Ltd 'A'	44,078	0.12
39,700	Tunghsu Optoelectronic Technology Co Ltd 'A'	15,541	0.04
8,501	Tus Environmental Science And Technology Development Co Ltd 'A'	8,787	0.02
3,400	Unigroup Guoxin Microelectronics Co Ltd 'A'	69,567	0.19
6,586	Unisplendour Corp Ltd 'A'	20,595	0.06
4,400	Universal Scientific Industrial Shanghai Co Ltd 'A'	13,012	0.04
5,000	Venustech Group Inc 'A'	22,333	0.06
11,600	Visionox Technology Inc 'A'	20,221	0.06
4,800	Visual China Group Co Ltd 'A'	9,542	0.03

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
19,900	Walvax Biotechnology Co Ltd 'A'	117,335	0.32
12,100	Wanda Film Holding Co Ltd 'A'	33,452	0.09
19,400	Wangsu Science & Technology Co Ltd 'A'	20,439	0.06
12,800	Wanhua Chemical Group Co Ltd 'A'	178,188	0.49
29,114	Wanxiang Qianchao Co Ltd 'A'	23,817	0.06
39,900	Weichai Power Co Ltd 'A'	96,337	0.26
5,400	Weifu High-Technology Group Co Ltd 'A'	19,148	0.05
2,700	Weihai Guangwei Composites Co Ltd 'A'	36,765	0.10
42,120	Wens Foodstuffs Group Co Ltd 'A'	117,412	0.32
14,332	Western Mining Co Ltd 'A'	27,131	0.07
12,834	Western Securities Co Ltd 'A'	19,899	0.05
6,240	Westone Information Industry Inc 'A'	15,934	0.04
3,100	Will Semiconductor Co Ltd Shanghai 'A'	109,547	0.30
7,300	Wingtech Technology Co Ltd 'A'	110,508	0.30
11,490	Winning Health Technology Group Co Ltd 'A'	30,746	0.08
9,400	Wonders Information Co Ltd 'A'	31,176	0.08
30,875	Wuchan Zhongda Group Co Ltd 'A'	20,631	0.06
5,780	Wuhan Guide Infrared Co Ltd 'A'	36,900	0.10
8,300	Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd 'A'	39,636	0.11
18,700	Wuhu Token Science Co Ltd 'A'	25,420	0.07
16,925	Wuliangye Yibin Co Ltd 'A'	755,310	2.06
11,700	WUS Printed Circuit Kunshan Co Ltd 'A'	33,616	0.09
16,080	WuXi AppTec Co Ltd 'A'	331,249	0.90
5,500	Wuxi Lead Intelligent Equipment Co Ltd 'A'	70,636	0.19
22,900	Wuxi Rural Commercial Bank Co Ltd 'A'	21,290	0.06
13,800	Wuxi Taiji Industry Co Ltd 'A'	19,941	0.05
44,520	XCMG Construction Machinery Co Ltd 'A'	36,557	0.10
24,057	Xiamen C & D Inc 'A'	30,201	0.08

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
3,300	Xiamen Intretech Inc 'A'	32,461	0.09
18,800	Xiamen ITG Group Corp Ltd 'A'	19,203	0.05
5,600	Xiamen Meiya Pico Information Co Ltd 'A'	18,445	0.05
67,328	Xinhu Zhongbao Co Ltd 'A'	31,915	0.09
15,818	Xinjiang Goldwind Science & Technology Co Ltd 'A'	34,467	0.09
17,700	Xinjiang Zhongtai Chemical Co Ltd 'A'	16,645	0.05
36,769	Xinxing Ductile Iron Pipes Co Ltd 'A'	20,690	0.06
9,300	Xinyangfeng Agricultural Technology Co Ltd 'A'	22,753	0.06
38,400	Xinyu Iron & Steel Co Ltd 'A'	26,951	0.07
7,299	Xuji Electric Co Ltd 'A'	16,139	0.04
28,995	Yang Quan Coal Industry Group Co Ltd 'A'	24,873	0.07
21,800	Yango Group Co Ltd 'A'	21,734	0.06
5,660	Yantai Jereh Oilfield Services Group Co Ltd 'A'	30,292	0.08
2,550	Yealink Network Technology Corp Ltd 'A'	28,511	0.08
7,700	Yifan Pharmaceutical Co Ltd 'A'	22,288	0.06
2,300	Yifeng Pharmacy Chain Co Ltd 'A'	31,719	0.09
5,800	Yihai Kerry Arawana Holdings Co Ltd 'A'	96,067	0.26
9,324	Yintai Gold Co Ltd 'A'	12,276	0.03
35,494	Yonghui Superstores Co Ltd 'A'	38,969	0.11
15,270	Yonyou Network Technology Co Ltd 'A'	102,434	0.28
26,020	Youngor Group Co Ltd 'A'	28,607	0.08
8,800	Youzu Interactive Co Ltd 'A'	17,708	0.05
16,400	YTO Express Group Co Ltd 'A'	28,839	0.08
8,190	Yuan Longping High-tech Agriculture Co Ltd 'A'	24,809	0.07
7,410	Yunda Holding Co Ltd 'A'	17,789	0.05
16,900	Yunnan Aluminium Co Ltd 'A'	19,459	0.05
4,226	Yunnan Baiyao Group Co Ltd 'A'	73,408	0.20
45,000	Yunnan Chihong Zinc&Germanium Co Ltd 'A'	33,029	0.09

L&G E Fund MSCI China A UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
11,136	Yunnan Copper Co Ltd 'A'	24,640	0.07
3,800	Yunnan Energy New Material Co Ltd 'A'	82,383	0.22
9,896	Yunnan Tin Co Ltd 'A'	16,948	0.05
2,200	Zhangzhou Pientzhuang Pharmaceutical Co Ltd 'A'	89,991	0.25
18,100	Zhejiang Century Huatong Group Co Ltd 'A'	19,678	0.05
39,000	Zhejiang China Commodities City Group Co Ltd 'A'	32,859	0.09
9,200	Zhejiang Chint Electrics Co Ltd 'A'	55,089	0.15
21,200	Zhejiang Conba Pharmaceutical Co Ltd 'A'	15,268	0.04
13,800	Zhejiang Crystal-Optech Co Ltd 'A'	24,457	0.07
15,085	Zhejiang Dahua Technology Co Ltd 'A'	45,879	0.12
2,240	Zhejiang Dingli Machinery Co Ltd 'A'	34,660	0.09
10,000	Zhejiang Hisun Pharmaceutical Co Ltd 'A'	25,276	0.07
7,480	Zhejiang Huahai Pharmaceutical Co Ltd 'A'	38,671	0.11
6,552	Zhejiang Huayou Cobalt Co Ltd 'A'	79,448	0.22
13,800	Zhejiang Jiahua Energy Chemical Industry Co Ltd 'A'	19,498	0.05
7,100	Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	32,657	0.09
6,200	Zhejiang Jiuzhou Pharmaceutical Co Ltd 'A'	33,940	0.09
14,156	Zhejiang Juhua Co Ltd 'A'	17,555	0.05
24,800	Zhejiang Longsheng Group Co Ltd 'A'	51,649	0.14
2,468	Zhejiang Medicine Co Ltd 'A'	5,132	0.01
7,915	Zhejiang NHU Co Ltd 'A'	40,762	0.11
12,137	Zhejiang Orient Financial Holdings Group Co Ltd 'A'	11,080	0.03
4,864	Zhejiang Runtu Co Ltd 'A'	6,932	0.02
16,112	Zhejiang Sanhua Intelligent Controls Co Ltd 'A'	60,730	0.17
11,800	Zhejiang Satellite Petrochemical Co Ltd 'A'	47,129	0.13
2,400	Zhejiang Supor Co Ltd 'A'	28,621	0.08
17,840	Zhejiang Wanfeng Auto Wheel Co Ltd 'A'	17,895	0.05
6,600	Zhejiang Weixing New Building Materials Co Ltd 'A'	18,872	0.05

L&G E Fund MSCI China A UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 98.43%) (continued)			
China (30 June 2020: 98.37%) (continued)			
2,600	Zhejiang Wolwo Bio-Pharmaceutical Co Ltd 'A'	30,493	0.08
26,600	Zhejiang Zheneng Electric Power Co Ltd 'A'	14,765	0.04
10,100	Zhengzhou Coal Mining Machinery Group Co Ltd 'A'	16,880	0.05
16,876	Zhengzhou Yutong Bus Co Ltd 'A'	43,662	0.12
9,600	Zheshang Securities Co Ltd 'A'	22,459	0.06
2,800	Zhongji Innolight Co Ltd 'A'	21,776	0.06
21,971	Zhongjin Gold Corp Ltd 'A'	29,598	0.08
24,000	Zhuzhou Kibing Group Co Ltd 'A'	46,974	0.13
123,336	Zijin Mining Group Co Ltd 'A'	175,203	0.48
51,586	Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	78,092	0.21
23,600	ZTE Corp 'A'	121,432	0.33
Total China		36,367,391	99.02
Total Common Stock		36,494,670	99.37
Total Investments			
Common Stock		36,494,670	99.37
Other Assets and Liabilities		231,259	0.63
Net Assets Attributable to Holders of Redeemable Participating Shares		36,725,929	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt on a regulated market			99.24
Other assets			0.76
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

L&G DAX® Daily 2x Long UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 92.20%)					
27,985,328	Citigroup Global Markets Limited	(0.56)%	22/01/2021	24,001,328	88.18
Total Reverse Repurchase Agreements				24,001,328	88.18

Nominal Amount	Description	Unrealised Gain €	% of Net Assets
Swap Contracts (30 June 2020: 0.58%)			
25,346,069	LevDAX® x2 Index ¹	1,828,541	6.72
Unrealised Gain on Swap Contracts			1,828,541

Nominal Amount	Description	Value €	% of Net Assets
Money Market Instruments (30 June 2020: 4.67%)			
14,245	BlackRock Institutional Euro Cash Plus Fund	3,247,284	11.93
Total Money Market Instruments			3,247,284

Total Investments			
	Reverse Repurchase Agreements	24,001,328	88.18
	Money Market Instruments	3,247,284	11.93
	Unrealised Gain on Swap Contracts	1,828,541	6.72
	Other Assets and Liabilities	(1,857,155)	(6.83)
Net Assets Attributable to Holders of Redeemable Participating Shares			27,219,998

Analysis of Total Assets			% of Total Assets
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt on a regulated market			10.80
Deposits with credit institutions			79.84
OTC financial derivative instruments			6.08
Other assets			3.28
			100.00

Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.

¹ The counterparty for the swap contracts was Merrill Lynch International.

L&G DAX® Daily 2x Short UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value €	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 94.21%)					
44,818,403	Citigroup Global Markets Limited	(0.56)%	22/01/2021	44,818,403	92.19
Total Reverse Repurchase Agreements				44,818,403	92.19
Notional Amount	Description			Unrealised Loss €	% of Net Assets
Swap Contracts (30 June 2020: (1.40%))					
52,190,597	ShortDAX® x2 Index ¹		20/01/2021	(3,638,260)	(7.48)
Unrealised Loss on Swap Contracts				(3,638,260)	(7.48)
Nominal	Description			Value €	% of Net Assets
Money Market Instruments (30 June 2020: 7.26%)					
33,905	BlackRock Institutional Euro Cash Plus Fund			3,361,474	6.91
Total Money Market Instruments				3,361,474	6.91
Total Investments					
Reverse Repurchase Agreements				44,818,403	92.19
Money Market Instruments				3,361,474	6.91
Unrealised Loss on Swap Contracts				(3,638,260)	(7.48)
Other Assets and Liabilities				4,076,079	8.38
Net Assets Attributable to Holders of Redeemable Participating Shares				48,617,696	100.00
Analysis of Total Assets					% of Total Assets
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt on a regulated market					6.43
Deposits with credit institutions					85.68
Other assets					7.89
					100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

¹The counterparty for the swap contracts was Merrill Lynch International.

L&G Longer Dated All Commodities UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 92.08%)					
945,000	Barclays Bank Plc	0.28%	22/01/2021	945,000	0.16
534,281,433	Barclays Bank Plc	0.28%	22/01/2021	534,281,433	91.98
Total Reverse Repurchase Agreements				535,226,433	92.14

Nominal Amount	Description	Unrealised Gain \$	% of Net Assets	
Swap Contracts (30 June 2020: 0.44%)				
574,293,053	Dow Jones-UBS Commodity Index Total Return ¹	20/01/2021	6,644,182	1.14
Unrealised Gain on Swap Contracts			6,644,182	1.14

Nominal	Description	Value \$	% of Net Assets	
Money Market Instruments (30 June 2020: 5.87%)				
36,127,810	BlackRock Institutional US Dollar Cash Plus Fund	36,127,810	6.22	
Total Money Market Instruments			36,127,810	6.22

Total Investments				
Reverse Repurchase Agreements		535,226,433	92.14	
Money Market Instruments		36,127,810	6.22	
Unrealised Gain on Swap Contracts		6,644,182	1.14	
Other Assets and Liabilities		2,896,004	0.50	
Net Assets Attributable to Holders of Redeemable Participating Shares			580,894,429	100.00

Analysis of Total Assets			% of Total Assets
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt on a regulated market			6.22
Deposits with credit institutions			92.09
OTC financial derivative instruments			1.14
Other assets			0.55
			100.00

Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.

¹ The counterparty for the swap contracts was Barclays Bank Plc.

L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 93.02%)					
900,000	Merrill Lynch International	0.02%	22/01/2021	900,000	4.84
2,974,000	Merrill Lynch International	0.02%	22/01/2021	2,974,000	15.99
13,236,000	Merrill Lynch International	0.02%	22/01/2021	13,236,000	71.15
Total Reverse Repurchase Agreements				17,110,000	91.98

Notional Amount	Description	Unrealised Loss £	% of Net Assets
Swap Contracts (30 June 2020: (2.55%))			
18,596,704	FTSE 100® Leveraged Index ¹	(26,310)	(0.14)
Unrealised Loss on Swap Contracts			(26,310)

Nominal	Description	Value £	% of Net Assets
Money Market Instruments (30 June 2020: 1.50%)			
700,882	BlackRock Institutional Sterling Cash Plus Fund	700,882	3.77
Total Money Market Instruments			700,882

Total Investments			
Reverse Repurchase Agreements		17,110,000	91.98
Money Market Instruments		700,882	3.77
Unrealised Loss on Swap Contracts		(26,310)	(0.14)
Other Assets and Liabilities		816,547	4.39
Net Assets Attributable to Holders of Redeemable Participating Shares			18,601,119

Analysis of Total Assets			% of Total Assets
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt on a regulated market			3.63
Deposits with credit institutions			88.43
Other assets			7.94
			100.00

Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.

¹The counterparty for the swap contracts was Merrill Lynch International.

L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 90.85%)					
964,000	Merrill Lynch International	0.02%	22/01/2021	964,000	6.71
12,034,751	Merrill Lynch International	0.02%	22/01/2021	12,034,751	83.77
Total Reverse Repurchase Agreements				12,998,751	90.48
Nominal Amount	Description			Unrealised Loss £	% of Net Assets
Swap Contracts (30 June 2020: 2.02%)					
14,508,788	FTSE 100® Daily Super Short Strategy Index ¹		20/01/2021	(162,341)	(1.13)
Unrealised Loss on Swap Contracts				(162,341)	(1.13)
Nominal	Description			Value £	% of Net Assets
Money Market Instruments (30 June 2020: 7.45%)					
786,443	BlackRock Institutional Sterling Cash Plus Fund			786,443	5.47
Total Money Market Instruments				786,443	5.47
Total Investments					
Reverse Repurchase Agreements				12,998,751	90.48
Money Market Instruments				786,443	5.47
Unrealised Loss on Swap Contracts				(162,341)	(1.13)
Other Assets and Liabilities				742,975	5.18
Net Assets Attributable to Holders of Redeemable Participating Shares				14,365,828	100.00
Analysis of Total Assets					% of Total Assets
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt on a regulated market					5.41
Deposits with credit institutions					89.37
Other assets					5.22
					100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

¹ The counterparty for the swap contracts was Merrill Lynch International.

L&G Russell 2000 US Small Cap UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 92.44%)					
28,143,750	Merrill Lynch International	0.15%	22/01/2021	28,143,750	92.82
Total Reverse Repurchase Agreements				28,143,750	92.82
Notional Amount	Description			Unrealised Gain \$	% of Net Assets
Swap Contracts (30 June 2020: 0.58%)					
30,249,963	Russell 2000® Index ¹		20/01/2021	79,873	0.26
Unrealised Gain on Swap Contracts				79,873	0.26
Nominal	Description			Value \$	% of Net Assets
Money Market Instruments (30 June 2020: 6.19%)					
2,119,506	BlackRock Institutional US Dollar Cash Plus Fund			2,119,506	6.99
Total Money Market Instruments				2,119,506	6.99
Total Investments					
Reverse Repurchase Agreements				28,143,750	92.82
Money Market Instruments				2,119,506	6.99
Unrealised Gain on Swap Contracts				79,873	0.26
Other Assets and Liabilities				(20,820)	(0.07)
Net Assets Attributable to Holders of Redeemable Participating Shares				30,322,309	100.00
Analysis of Total Assets					% of Total Assets
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt on a regulated market					6.98
Deposits with credit institutions					92.75
OTC financial derivative instruments					0.26
Other assets					0.01
					100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

¹ The counterparty for the swap contracts was Merrill Lynch International.

L&G Gold Mining UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 88.42%)					
169,625,799	Merrill Lynch International	0.15%	22/01/2021	169,625,799	93.20
Total Reverse Repurchase Agreements				169,625,799	93.20
Nominal Amount	Description			Unrealised Loss \$	% of Net Assets
Swap Contracts (30 June 2020: 4.88%)					
182,388,237	DAXglobal® Gold Miners (TR) USD Index ¹		20/01/2021	(245,298)	(0.13)
Unrealised Loss on Swap Contracts				(245,298)	(0.13)
Nominal	Description			Value \$	% of Net Assets
Money Market Instruments (30 June 2020: 9.11%)					
12,566,385	BlackRock Institutional US Dollar Cash Plus Fund			12,566,385	6.90
Total Money Market Instruments				12,566,385	6.90
Total Investments					
Reverse Repurchase Agreements				169,625,799	93.20
Money Market Instruments				12,566,385	6.90
Unrealised Loss on Swap Contracts				(245,298)	(0.13)
Other Assets and Liabilities				59,976	0.03
Net Assets Attributable to Holders of Redeemable Participating Shares				182,006,862	100.00
Analysis of Total Assets					% of Total Assets
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt on a regulated market					6.89
Deposits with credit institutions					92.95
Other assets					0.16
					100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

¹The counterparty for the swap contracts was Merrill Lynch International.

L&G US Energy Infrastructure MLP UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 92.49%)					
16,580,700	Citigroup Global Markets Limited	0.15%	22/01/2021	16,580,700	96.24
Total Reverse Repurchase Agreements				16,580,700	96.24

Nominal	Description	Unrealised Loss \$	% of Net Assets
Swap Contracts (30 June 2020: (1.77%))			
17,688,025	Solactive US Energy Infrastructure MLP Index TR ¹	(454,156)	(2.64)
Unrealised Loss on Swap Contracts			(454,156) (2.64)

Nominal	Description	Value \$	% of Net Assets
Money Market Instruments (30 June 2020: 3.15%)			
700,460	BlackRock Institutional US Dollar Cash Plus Fund	700,460	4.07
Total Money Market Instruments			700,460 4.07

Total Investments			
	Reverse Repurchase Agreements	16,580,700	96.24
	Money Market Instruments	700,460	4.07
	Unrealised Loss on Swap Contracts	(454,156)	(2.64)
	Other Assets and Liabilities	400,783	2.33
Net Assets Attributable to Holders of Redeemable Participating Shares			17,227,787 100.00

Analysis of Total Assets			% of Total Assets
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt on a regulated market			3.96
Deposits with credit institutions			93.72
Other assets			2.32
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

¹ The counterparty for the swap contracts was Citigroup Global Markets Limited.

L&G ROBO Global® Robotics and Automation UCITS ETF**Schedule of investments**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.85%)			
Belgium (30 June 2020: 0.96%)			
274,204	Materialise NV ADR	14,864,599	1.17
Total Belgium		14,864,599	1.17
British Virgin Islands (30 June 2020: 1.51%)			
1,115,768	Hollysys Automation Technologies Ltd	16,390,632	1.29
Total British Virgin Islands		16,390,632	1.29
Canada (30 June 2020: 2.11%)			
760,600	ATS Automation Tooling Systems Inc	13,343,292	1.05
109,979	Novanta Inc	13,001,718	1.02
Total Canada		26,345,010	2.07
Cayman Islands (30 June 2020: 2.11%)			
443,816	Airtac International Group	14,215,745	1.12
138,791	Ambarella Inc	12,743,789	1.00
Total Cayman Islands		26,959,534	2.12
China (30 June 2020: 1.30%)			
522,921	Han's Laser Technology Industry Group Co Ltd 'A'	3,440,983	0.27
764,213	Iflytek Co Ltd 'A'	4,807,612	0.38
1,502,612	Siasun Robot & Automation Co Ltd 'A'	2,844,869	0.22
241,510	Yango Group Co Ltd 'A'	3,468,383	0.27
Total China		14,561,847	1.14
Finland (30 June 2020: 1.02%)			
328,117	Cargotec Oyj - Class B	13,577,632	1.07
Total Finland		13,577,632	1.07

L&G ROBO Global® Robotics and Automation UCITS ETF**Schedule of investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.85%) (continued)			
France (30 June 2020: 2.20%)			
70,961	Dassault Systemes SE	14,425,862	1.13
95,310	Schneider Electric SE	13,795,737	1.09
	Total France	28,221,599	2.22
Germany (30 June 2020: 6.52%)			
363,965	Duerr AG	14,874,001	1.17
375,283	GEA Group AG	13,444,717	1.06
428,261	Jenoptik AG	13,162,848	1.03
160,188	KION Group AG	13,947,219	1.10
241,309	Krones AG	19,501,501	1.53
95,858	Siemens AG	13,783,574	1.08
	Total Germany	88,713,860	6.97
Israel (30 June 2020: 0.92%)			
731,771	Stratasys Ltd	15,162,295	1.19
	Total Israel	15,162,295	1.19
Japan (30 June 2020: 19.62%)			
535,274	Amano Corp	12,795,353	1.00
158,182	Daifuku Co Ltd	19,549,638	1.54
282,057	Daihen Corp	13,714,235	1.08
74,920	FANUC Corp	18,402,549	1.45
526,206	Fuji Corp/Aichi	13,827,274	1.09
233,936	Harmonic Drive Systems Inc	20,890,987	1.64
37,244	Keyence Corp	20,922,582	1.64
886,128	Mitsubishi Electric Corp	13,363,372	1.05
316,956	Nabtesco Corp	13,876,131	1.09

L&G ROBO Global® Robotics and Automation UCITS ETF

Schedule of investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.85%) (continued)			
Japan (30 June 2020: 19.62%) (continued)			
206,788	Omron Corp	18,426,555	1.45
603,310	Optex Group Co Ltd	11,020,802	0.86
387,443	Shibaura Machine Co Ltd	8,845,011	0.69
21,215	SMC Corp	12,935,099	1.02
405,349	THK Co Ltd	13,073,875	1.03
174,362	Toyota Industries Corp	13,831,418	1.09
391,606	Yaskawa Electric Corp	19,457,977	1.53
691,103	Yokogawa Electric Corp	13,749,098	1.08
	Total Japan	258,681,956	20.33
Jersey (30 June 2020: 1.00%)			
106,902	Aptiv Plc	13,928,261	1.09
	Total Jersey	13,928,261	1.09
South Korea (30 June 2020: 1.40%)			
199,541	Koh Young Technology Inc	19,287,310	1.51
	Total South Korea	19,287,310	1.51
Sweden (30 June 2020: 2.10%)			
1,015,555	Elektro AB	13,658,060	1.07
156,634	Hexagon AB	14,300,504	1.13
	Total Sweden	27,958,564	2.20
Switzerland (30 June 2020: 3.94%)			
488,735	ABB Ltd	13,662,307	1.07
88,658	Kardex Holding AG	19,417,850	1.53
28,216	Tecan Group AG	13,847,228	1.09
	Total Switzerland	46,927,385	3.69

L&G ROBO Global® Robotics and Automation UCITS ETF

Schedule of investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.85%) (continued)			
Taiwan (30 June 2020: 5.82%)			
1,635,034	Adlink Technology Inc	3,689,268	0.29
1,182,264	Advantech Co Ltd	14,726,741	1.16
1,508,698	Delta Electronics Inc	14,121,545	1.11
1,175,173	Global Unichip Corp	14,178,349	1.11
1,638,379	Hiwin Technologies Corp	22,419,962	1.76
	Total Taiwan	69,135,865	5.43
United Kingdom (30 June 2020: 3.37%)			
909,060	Blue Prism Group plc	21,373,401	1.68
442,267	Ocado Group Plc	13,826,216	1.09
173,227	Renishaw Plc	13,639,256	1.07
	Total United Kingdom	48,838,873	3.84
United States (30 June 2020: 43.95%)			
1,260,662	3D Systems Corp	13,211,738	1.04
206,453	AeroVironment Inc	17,940,766	1.41
47,433	Autodesk Inc	14,483,192	1.14
222,820	BioTelemetry Inc	16,060,866	1.26
248,408	Brooks Automation Inc	16,854,483	1.32
111,429	Cadence Design Systems Inc	15,202,258	1.20
244,313	Cognex Corp	19,614,669	1.54
52,040	Deere & Co	14,001,362	1.10
196,667	FARO Technologies Inc	13,890,590	1.09
453,236	FLIR Systems Inc	19,865,334	1.56
217,062	Globus Medical Inc	14,156,784	1.11
53,265	Illumina Inc	19,708,050	1.55
23,935	Intuitive Surgical Inc	19,581,224	1.54

L&G ROBO Global® Robotics and Automation UCITS ETF

Schedule of investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.85%) (continued)			
United States (30 June 2020: 43.95%) (continued)			
88,073	IPG Photonics Corp	19,709,857	1.55
242,286	iRobot Corp	19,453,143	1.53
105,737	John Bean Technologies Corp	12,040,272	0.95
305,390	Luminar Technologies Inc	10,383,260	0.82
179,197	Manhattan Associates Inc	18,847,940	1.48
91,420	Microchip Technology Inc	12,626,016	0.99
331,735	National Instruments Corp	14,576,436	1.15
65,794	Nordson Corp	13,221,304	1.04
313,517	Nuance Communications Inc	13,822,965	1.09
34,439	NVIDIA Corp	17,984,046	1.41
120,855	Omniceil Inc	14,505,017	1.14
120,314	PTC Inc	14,390,758	1.13
83,660	QUALCOMM Inc	12,744,764	1.00
463,661	Raven Industries Inc	15,342,542	1.21
75,325	Rockwell Automation Inc	18,892,263	1.48
35,529	ServiceNow Inc	19,556,227	1.54
33,571	Teledyne Technologies Inc	13,159,161	1.03
113,647	Teradyne Inc	13,625,139	1.07
209,243	Trimble Inc	13,971,155	1.10
533,957	Vocera Communications Inc	22,175,234	1.74
49,351	Zebra Technologies Corp	18,967,070	1.49
	Total United States	544,565,885	42.80
	Total Common Stock	1,274,121,107	100.13
Total Investments			
	Common Stock	1,274,121,107	100.13
	Other Assets and Liabilities	(1,700,416)	(0.13)
	Net Assets Attributable to Holders of Redeemable Participating Shares	1,272,420,691	100.00

L&G ROBO Global® Robotics and Automation UCITS ETF**Schedule of investments (continued)**

As at 31 December 2020

Analysis of Total Assets		% of Total Assets
Transferable securities admitted to an official stock exchange listing		99.95
Other assets		0.05
		100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.		

L&G Cyber Security UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%)			
Canada (30 June 2020: –%)			
2,433,831	Absolute Software Corp	28,942,244	1.25
9,371,513	BlackBerry Ltd	62,084,232	2.68
	Total Canada	91,026,476	3.93
France (30 June 2020: 2.77%)			
341,545	Atos SE	31,250,365	1.35
366,245	Thales SA	33,564,117	1.45
	Total France	64,814,482	2.80
Israel (30 June 2020: 7.07%)			
356,218	Check Point Software Technologies Ltd	47,344,935	2.04
414,497	CyberArk Software Ltd	66,978,570	2.89
1,768,451	Radware Ltd	49,074,515	2.12
	Total Israel	163,398,020	7.05
Japan (30 June 2020: 2.10%)			
527,800	Digital Arts Inc	48,565,065	2.10
705,757	Trend Micro Inc/Japan	40,604,355	1.75
	Total Japan	89,169,420	3.85
Jersey (30 June 2020: 1.47%)			
587,284	Mimecast Ltd	33,381,223	1.44
	Total Jersey	33,381,223	1.44
South Korea (30 June 2020: 1.04%)			
514,603	Ahnlab Inc	36,097,531	1.56
	Total South Korea	36,097,531	1.56

L&G Cyber Security UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%) (continued)			
Sweden (30 June 2020: 2.24%)			
21,457,603	Fingerprint Cards AB - Class B	45,488,313	1.96
Total Sweden		45,488,313	1.96
United Kingdom (30 June 2020: 3.65%)			
6,291,929	Avast Plc '144A'	46,229,044	2.00
4,422,088	BAE Systems Plc	29,546,851	1.27
7,672,594	QinetiQ Group Plc	33,540,791	1.45
1,021,787	Ultra Electronics Holdings Plc	28,940,282	1.25
Total United Kingdom		138,256,968	5.97
United States (30 June 2020: 79.53%)			
4,061,106	A10 Networks Inc	40,042,505	1.73
387,797	Akamai Technologies Inc	40,714,807	1.76
332,071	Booz Allen Hamilton Holding Corp - Class A	28,949,950	1.25
129,270	CACI International Inc - Class A	32,230,889	1.39
1,088,279	Cisco Systems Inc	48,700,485	2.10
1,044,015	Cloudflare Inc	79,334,700	3.43
312,170	Crowdstrike Holdings Inc	66,123,849	2.85
224,447	F5 Networks Inc	39,489,205	1.70
457,592	Fastly Inc	39,979,813	1.73
3,472,439	FireEye Inc	80,074,443	3.46
363,868	Fortinet Inc	54,045,314	2.33
199,057	General Dynamics Corp	29,623,663	1.28
297,029	Jacobs Engineering Group Inc	32,364,280	1.40
1,993,825	Juniper Networks Inc	44,881,001	1.94
309,091	Leidos Holdings Inc	32,491,646	1.40
400,047	ManTech International Corp/VA - Class A	35,580,180	1.54
2,988,407	Mitek Systems Inc	53,133,877	2.29

L&G Cyber Security UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%) (continued)			
United States (30 June 2020: 79.53%) (continued)			
1,963,685	NetScout Systems Inc	53,844,243	2.32
87,340	Northrop Grumman Corp	26,614,245	1.15
2,056,970	NortonLifeLock Inc	42,743,837	1.85
128,853	Okta Inc	32,762,164	1.41
2,044,108	OneSpan Inc	42,272,153	1.82
175,147	Palo Alto Networks Inc	62,245,492	2.69
821,567	Parsons Corp	29,913,255	1.29
1,416,728	Perspecta Inc	34,114,810	1.47
1,373,510	Ping Identity Holding Corp	39,337,326	1.70
406,132	Proofpoint Inc	55,400,466	2.39
437,377	Qualys Inc	53,303,135	2.30
449,957	Rapid7 Inc	40,568,123	1.75
696,370	Sailpoint Technologies Holdings Inc	37,074,739	1.60
351,381	Science Applications International Corp	33,254,698	1.44
1,354,736	SolarWinds Corp	20,253,303	0.87
227,860	Splunk Inc	38,711,135	1.67
729,942	Tenable Holdings Inc	38,146,769	1.65
238,740	Varonis Systems Inc	39,060,251	1.69
571,925	Verint Systems Inc	38,421,922	1.66
298,373	VMware Inc	41,849,797	1.81
3,880,303	Zix Corp	33,487,015	1.45
195,858	Zscaler Inc	39,114,801	1.69
	Total United States	1,650,254,286	71.25
	Total Common Stock	2,311,886,719	99.81

L&G Cyber Security UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Total Investments	Value \$	% of Net Assets
Common Stock	2,311,886,719	99.81
Other Assets and Liabilities	4,438,937	0.19
Net Assets Attributable to Holders of Redeemable Participating Shares	2,316,325,656	100.00

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.05
Other assets	0.95
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

L&G All Commodities UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 91.00%)					
893,000	Barclays Bank Plc	0.27%	22/01/2021	893,000	1.41
56,196,070	Barclays Bank Plc	0.28%	22/01/2021	56,196,070	88.74
Total Reverse Repurchase Agreements				57,089,070	90.15

Nominal Amount	Description	Unrealised Gain \$	% of Net Assets
Swap Contracts (30 June 2020: 0.23%)			
62,437,956	Bloomberg Commodity Index Total Return ¹	890,489	1.41
Unrealised Gain on Swap Contracts			890,489

Nominal	Description	Value \$	% of Net Assets
Money Market Instruments (30 June 2020: 7.04%)			
5,271,273	BlackRock Institutional US Dollar Cash Plus Fund	5,271,273	8.32
Total Money Market Instruments			5,271,273

Total Investments				
Reverse Repurchase Agreements			57,089,070	90.15
Money Market Instruments			5,271,273	8.32
Unrealised Gain on Swap Contracts			890,489	1.41
Other Assets and Liabilities			74,635	0.12
Net Assets Attributable to Holders of Redeemable Participating Shares			63,325,467	100.00

Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market			8.32
Deposits with credit institutions			90.13
OTC financial derivative instruments			1.41
Other assets			0.14
			100.00

Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.

¹ The counterparty for the swap contracts was Barclays Bank Plc.

L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Reverse Repurchase Agreements (30 June 2020: 92.60%)					
8,878,553	Barclays Bank Plc	0.27%	22/01/2021	8,878,553	94.17
Total Reverse Repurchase Agreements				8,878,553	94.17
Nominal Amount	Description			Unrealised Loss \$	% of Net Assets
Swap Contracts (30 June 2020: 0.43%)					
9,546,173	Bloomberg ex-Agriculture and Livestock 15/30 Capped 3 Month Forward Total Return ¹		20/01/2021	(116,940)	(1.24)
Unrealised Loss on Swap Contracts				(116,940)	(1.24)
Nominal	Description			Value \$	% of Net Assets
Money Market Instruments (30 June 2020: 6.99%)					
670,822	BlackRock Institutional US Dollar Cash Plus Fund			670,822	7.12
Total Money Market Instruments				670,822	7.12
Total Investments					
Reverse Repurchase Agreements				8,878,553	94.17
Money Market Instruments				670,822	7.12
Unrealised Loss on Swap Contracts				(116,940)	(1.24)
Other Assets and Liabilities				(4,706)	(0.05)
Net Assets Attributable to Holders of Redeemable Participating Shares				9,427,729	100.00
Analysis of Total Assets					% of Total Assets
Transferable securities and money market instruments other than those admitted to an official stock exchange listing or dealt on a regulated market					7.02
Deposits with credit institutions					92.97
Other assets					0.01
					100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

¹ The counterparty for the swap contracts was Barclays Bank Plc.

L&G Battery Value-Chain UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.91%)			
Australia (30 June 2020: 10.35%)			
12,109,993	Galaxy Resources Ltd	20,838,789	4.42
622,440	Mineral Resources Ltd	17,987,593	3.82
38,069,483	Pilbara Minerals Ltd	25,557,594	5.42
	Total Australia	64,383,976	13.66
Bermuda (30 June 2020: 3.02%)			
227,900	Brookfield Business Partners LP (Units)	8,638,348	1.83
	Total Bermuda	8,638,348	1.83
Cayman Islands (30 June 2020: 5.08%)			
6,884,811	Tianneng Power International Ltd	16,604,174	3.52
	Total Cayman Islands	16,604,174	3.52
China (30 June 2020: 3.59%)			
476,007	BYD Co Ltd 'H'	12,474,429	2.65
	Total China	12,474,429	2.65
France (30 June 2020: 3.74%)			
441,856	Renault SA	19,333,032	4.10
	Total France	19,333,032	4.10
Germany (30 June 2020: 6.51%)			
157,825	Bayerische Motoren Werke AG	13,948,102	2.96
208,293	Daimler AG	14,728,179	3.12
	Total Germany	28,676,281	6.08

L&G Battery Value-Chain UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.91%) (continued)			
Japan (30 June 2020: 29.16%)			
661,334	GS Yuasa Corp	18,985,849	4.03
218,582	NEC Corp	11,728,842	2.49
793,092	NGK Insulators Ltd	12,229,188	2.59
3,188,116	Nissan Motor Co Ltd	17,292,314	3.67
1,224,730	Panasonic Corp	14,122,147	3.00
656,500	Showa Denko KK	13,969,979	2.96
1,030,644	Sumitomo Electric Industries Ltd	13,641,097	2.89
95,157	TDK Corp	14,322,629	3.04
462,745	Toshiba Corp	12,930,596	2.74
	Total Japan	129,222,641	27.41
Netherlands (30 June 2020: 3.45%)			
592,708	AMG Advanced Metallurgical Group NV	17,738,584	3.76
	Total Netherlands	17,738,584	3.76
South Korea (30 June 2020: 7.58%)			
905,054	Hyundai Electric & Energy System Co Ltd	13,663,707	2.90
18,540	LG Chem Ltd	14,063,297	2.98
26,753	Samsung SDI Co Ltd	15,466,155	3.28
	Total South Korea	43,193,159	9.16
Switzerland (30 June 2020: 3.45%)			
445,952	ABB Ltd	12,466,333	2.64
	Total Switzerland	12,466,333	2.64
United Kingdom (30 June 2020: 2.68%)			
1,208,168	Aggreko Plc	10,338,423	2.19
	Total United Kingdom	10,338,423	2.19

L&G Battery Value-Chain UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.91%) (continued)			
United States (30 June 2020: 21.30%)			
157,926	EnerSys	13,117,334	2.78
1,472,870	General Electric Co	15,906,996	3.37
64,664	Honeywell International Inc	13,754,033	2.92
872,931	Livent Corp	16,446,020	3.49
32,982	Lockheed Martin Corp	11,707,950	2.48
50,170	SolarEdge Technologies Inc	16,010,250	3.40
27,713	Tesla Inc	19,556,233	4.15
Total United States		106,498,816	22.59
Total Common Stock		469,568,196	99.59
Total Investments			
Common Stock		469,568,196	99.59
Other Assets and Liabilities		1,913,788	0.41
Net Assets Attributable to Holders of Redeemable Participating Shares		471,481,984	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			95.35
Other assets			4.65
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

L&G Pharma Breakthrough UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%)			
Australia (30 June 2020: 6.35%)			
4,309	CSL Ltd	941,592	3.27
242,905	Mesoblast Ltd	421,738	1.46
Total Australia		1,363,330	4.73
Cayman Islands (30 June 2020: 3.04%)			
3,627	BeiGene Ltd ADR	937,181	3.25
Total Cayman Islands		937,181	3.25
Denmark (30 June 2020: -%)			
2,523	Genmab A/S	1,021,481	3.54
Total Denmark		1,021,481	3.54
France (30 June 2020: 5.92%)			
8,591	Ipsen SA	713,732	2.48
Total France		713,732	2.48
Ireland (30 June 2020: 10.33%)			
12,179	Horizon Therapeutics Plc	890,894	3.09
6,615	Jazz Pharmaceuticals Plc	1,091,806	3.79
Total Ireland		1,982,700	6.88
Japan (30 June 2020: 15.57%)			
19,786	Chugai Pharmaceutical Co Ltd	1,054,602	3.66
9,800	Eisai Co Ltd	699,749	2.43
32,600	Kyowa Kirin Co Ltd	888,531	3.08

L&G Pharma Breakthrough UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 15.57%) (continued)			
11,113	Nippon Shinyaku Co Ltd	728,704	2.53
33,500	Torii Pharmaceutical Co Ltd	1,044,796	3.62
Total Japan		4,416,382	15.32
Sweden (30 June 2020: 3.33%)			
40,554	Swedish Orphan Biovitrum AB	820,206	2.85
Total Sweden		820,206	2.85
Switzerland (30 June 2020: 8.00%)			
17,275	Basilea Pharmaceutica AG	1,038,722	3.61
10,123	Novartis AG	957,972	3.32
2,513	Roche Holding AG	878,474	3.05
Total Switzerland		2,875,168	9.98
United Kingdom (30 June 2020: -%)			
80,438	Oxford Biomedica Plc	1,132,534	3.93
Total United Kingdom		1,132,534	3.93
United States (30 June 2020: 44.92%)			
7,711	Alexion Pharmaceuticals Inc	1,204,767	4.18
3,156	Biogen Inc	772,778	2.68
11,463	BioMarin Pharmaceutical Inc	1,005,190	3.49
14,532	Bristol-Myers Squibb Co	901,420	3.13
31,450	Halozyme Therapeutics Inc	1,343,230	4.66
9,628	Incyte Corp	837,443	2.91
15,666	Ionis Pharmaceuticals Inc	885,756	3.07

L&G Pharma Breakthrough UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 44.92%) (continued)			
46,045	Nektar Therapeutics - Class A	782,765	2.72
6,563	Sarepta Therapeutics Inc	1,118,926	3.88
5,838	Seagen Inc	1,022,467	3.55
11,491	Ultragenyx Pharmaceutical Inc	1,590,699	5.52
8,267	United Therapeutics Corp	1,254,848	4.35
3,269	Vertex Pharmaceuticals Inc	772,595	2.68
	Total United States	13,492,884	46.82
	Total Common Stock	28,755,598	99.78
Total Investments			
	Common Stock	28,755,598	99.78
	Other Assets and Liabilities	63,091	0.22
	Net Assets Attributable to Holders of Redeemable Participating Shares	28,818,689	100.00
Analysis of Total Assets			% of Total Assets
	Transferable securities admitted to an official stock exchange listing		99.70
	Other assets		0.30
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

L&G Ecommerce Logistics UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.86%)			
Belgium (30 June 2020: 2.24%)			
915,491	bpost SA	9,510,065	2.79
Total Belgium		9,510,065	2.79
Bermuda (30 June 2020: 2.33%)			
4,525,041	Kerry Logistics Network Ltd	9,920,992	2.91
Total Bermuda		9,920,992	2.91
Canada (30 June 2020: 3.29%)			
146,027	Descartes Systems Group Inc/The	8,533,496	2.51
Total Canada		8,533,496	2.51
Cayman Islands (30 June 2020: 8.82%)			
28,284	Alibaba Group Holding Ltd ADR	6,582,535	1.93
107,104	JD.com Inc ADR	9,414,442	2.77
530,986	Vipshop Holdings Ltd ADR	14,926,016	4.38
Total Cayman Islands		30,922,993	9.08
China (30 June 2020: 1.94%)			
34,146,679	Sinotrans Ltd 'H'	12,418,845	3.65
Total China		12,418,845	3.65
Denmark (30 June 2020: 5.89%)			
5,202	AP Moller - Maersk A/S - Class B	11,625,139	3.41
49,495	DSV PANALPINA A/S	8,298,701	2.44
136,284	NTG Nordic Transport Group A/S	5,735,000	1.68
Total Denmark		25,658,840	7.53

L&G Ecommerce Logistics UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
France (30 June 2020: 2.64%)			
2,185,217	Bollore SA	9,042,528	2.65
Total France		9,042,528	2.65
Germany (30 June 2020: 9.44%)			
177,357	Deutsche Post AG	8,788,709	2.58
52,408	SAP SE	6,875,354	2.02
86,669	Zalando SE '144A'	9,656,353	2.83
Total Germany		25,320,416	7.43
Japan (30 June 2020: 17.33%)			
253,281	Hitachi Transport System Ltd	7,531,335	2.21
1,195,977	Japan Post Holdings Co Ltd	9,299,534	2.73
401,500	Kintetsu World Express Inc	9,519,802	2.79
143,357	Nippon Express Co Ltd	9,622,394	2.83
469,255	Nippon Yusen KK	10,917,241	3.21
730,200	Rakuten Inc	7,030,062	2.06
864,776	Senko Group Holdings Co Ltd	8,426,216	2.47
Total Japan		62,346,584	18.30
New Zealand (30 June 2020: 2.72%)			
97,414	Mainfreight Ltd	4,874,575	1.43
Total New Zealand		4,874,575	1.43
South Korea (30 June 2020: 2.74%)			
53,702	CJ Logistics Corp	8,181,608	2.40
Total South Korea		8,181,608	2.40

L&G Ecommerce Logistics UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Spain (30 June 2020: 2.58%)			
351,827	Cia de Distribucion Integral Logista Holdings SA	6,827,380	2.00
Total Spain		6,827,380	2.00
Switzerland (30 June 2020: 2.67%)			
41,495	Kuehne + Nagel International AG	9,426,215	2.77
Total Switzerland		9,426,215	2.77
Taiwan (30 June 2020: -%)			
3,947,000	Dimerco Express Corp	9,313,326	2.73
Total Taiwan		9,313,326	2.73
United Kingdom (30 June 2020: 3.40%)			
236,986	Ocado Group Plc	7,408,691	2.18
Total United Kingdom		7,408,691	2.18
United States (30 June 2020: 31.83%)			
2,608	Amazon.com Inc	8,494,073	2.49
55,206	Concentrix Corp	5,448,832	1.60
157,713	eBay Inc	7,925,078	2.33
90,916	Expeditors International of Washington Inc	8,647,021	2.54
31,938	FedEx Corp	8,291,743	2.43
85,142	Manhattan Associates Inc	8,955,236	2.63
138,545	Oracle Corp	8,962,476	2.63
184,989	Ryder System Inc	11,424,921	3.35
55,206	SYNNEX Corp	4,495,977	1.32

L&G Ecommerce Logistics UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
United States (30 June 2020: 31.83%) (continued)			
48,818	United Parcel Service Inc - Class B	8,220,951	2.41
58,011	Walmart Inc	8,362,286	2.46
94,489	XPO Logistics Inc	11,263,089	3.31
Total United States		100,491,683	29.50
Total Common Stock		340,198,237	99.86
Total Investments			
Common Stock		340,198,237	99.86
Other Assets and Liabilities		479,761	0.14
Net Assets Attributable to Holders of Redeemable Participating Shares		340,677,998	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.78
Other assets			0.22
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

L&G US Equity UCITS ETF**Schedule of Investments**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%)			
Bermuda (30 June 2020: 0.29%)			
3,237	Arch Capital Group Ltd	116,759	0.04
306	Everest Re Group Ltd	71,631	0.03
3,028	IHS Markit Ltd	272,005	0.11
5,228	Marvell Technology Group Ltd	248,539	0.10
	Total Bermuda	708,934	0.28
Cayman Islands (30 June 2020: 0.03%)			
516	Sea Ltd ADR	102,710	0.04
	Total Cayman Islands	102,710	0.04
Curacao (30 June 2020: 0.10%)			
10,768	Schlumberger NV	235,065	0.09
	Total Curacao	235,065	0.09
Guernsey (30 June 2020: 0.03%)			
885	Amdocs Ltd	62,773	0.02
	Total Guernsey	62,773	0.02
Ireland (30 June 2020: 2.13%)			
5,030	Accenture Plc - Class A	1,313,886	0.52
1,856	Aon Plc	392,117	0.15
3,077	Eaton Corp Plc	369,671	0.15
414	Jazz Pharmaceuticals Plc	68,331	0.03
5,846	Johnson Controls International plc	272,365	0.11
4,132	Linde Plc	1,088,824	0.43

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
Ireland (30 June 2020: 2.13%) (continued)			
10,625	Medtronic Plc	1,244,613	0.49
1,627	Seagate Technology Plc	101,134	0.04
1,901	Trane Technologies Plc	275,949	0.11
971	Willis Towers Watson Plc	204,570	0.08
	Total Ireland	5,331,460	2.11
Jersey (30 June 2020: 0.13%)			
11,294	Amcor Plc	132,930	0.05
2,061	Aptiv Plc	268,528	0.11
	Total Jersey	401,458	0.16
Liberia (30 June 2020: 0.03%)			
1,404	Royal Caribbean Cruises Ltd	104,865	0.04
	Total Liberia	104,865	0.04
Luxembourg (30 June 2020: 0.13%)			
979	Spotify Technology SA	308,052	0.12
	Total Luxembourg	308,052	0.12
Netherlands (30 June 2020: 0.10%)			
2,083	LyondellBasell Industries NV	190,928	0.08
	Total Netherlands	190,928	0.08
Panama (30 June 2020: 0.03%)			
4,501	Carnival Corp	97,492	0.04
	Total Panama	97,492	0.04

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
Switzerland (30 June 2020: 0.44%)			
3,085	Chubb Ltd	474,843	0.19
1,051	Garmin Ltd	125,762	0.05
2,710	TE Connectivity Ltd	328,100	0.13
	Total Switzerland	928,705	0.37
United Kingdom (30 June 2020: 0.08%)			
988	Atlassian Corp Plc	231,064	0.09
708	Royalty Pharma Plc - Class A	35,435	0.02
	Total United Kingdom	266,499	0.11
United States (30 June 2020: 96.37%)			
4,531	3M Co	791,973	0.31
1,057	A O Smith Corp	57,945	0.02
13,887	Abbott Laboratories	1,520,488	0.60
13,889	AbbVie Inc	1,488,206	0.59
344	ABIOMED Inc	111,525	0.04
6,092	Activision Blizzard Inc	565,642	0.22
3,796	Adobe Inc	1,898,456	0.75
518	Advance Auto Parts Inc	81,590	0.03
9,267	Advanced Micro Devices Inc	849,877	0.34
5,640	Aflac Inc	250,811	0.10
2,497	Agilent Technologies Inc	295,870	0.12
1,731	Air Products & Chemicals Inc	472,944	0.19
1,241	Akamai Technologies Inc	130,293	0.05
819	Albemarle Corp	120,819	0.05
919	Alexandria Real Estate Equities Inc (REIT)	163,784	0.06
1,652	Alexion Pharmaceuticals Inc	258,108	0.10

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
564	Align Technology Inc	301,390	0.12
114	Alleghany Corp	68,821	0.03
1,868	Alliant Energy Corp	96,258	0.04
2,333	Allstate Corp/The	256,467	0.10
2,890	Ally Financial Inc	103,057	0.04
2,332	Alphabet Inc	4,085,384	1.62
2,313	Alphabet Inc - Class A	4,053,856	1.60
2,461	Altice USA Inc	93,198	0.04
14,715	Altria Group Inc	603,315	0.24
3,369	Amazon.com Inc	10,972,597	4.34
1,847	Ameren Corp	144,177	0.06
3,876	American Electric Power Co Inc	322,755	0.13
4,807	American Express Co	581,214	0.23
6,818	American International Group Inc	258,129	0.10
3,470	American Tower Corp (REIT)	778,876	0.31
1,439	American Water Works Co Inc	220,843	0.09
932	Ameriprise Financial Inc	181,116	0.07
1,128	AmerisourceBergen Corp - Class A	110,273	0.04
1,705	AMETEK Inc	206,203	0.08
4,606	Amgen Inc	1,059,012	0.42
2,477	Amphenol Corp - Class A	323,917	0.13
2,855	Analog Devices Inc	421,769	0.17
10,415	Annaly Capital Management Inc (REIT)	88,007	0.03
657	ANSYS Inc	239,017	0.09
1,982	Anthem Inc	636,400	0.25
1,624	Apollo Global Management Inc - Class A	79,544	0.03
135,116	Apple Inc	17,928,542	7.09

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
7,245	Applied Materials Inc	625,244	0.25
4,200	Archer-Daniels-Midland Co	211,722	0.08
431	Arista Networks Inc	125,236	0.05
1,617	Arthur J Gallagher & Co	200,039	0.08
56,043	AT&T Inc	1,611,797	0.64
897	Atmos Energy Corp	85,601	0.03
1,754	Autodesk Inc	535,566	0.21
3,116	Automatic Data Processing Inc	549,039	0.22
200	AutoZone Inc	237,088	0.09
1,224	AvalonBay Communities Inc (REIT)	196,366	0.08
495	Avangrid Inc	22,498	0.01
4,814	Baker Hughes Co - Class A	100,372	0.04
2,537	Ball Corp	236,398	0.09
60,172	Bank of America Corp	1,823,813	0.72
6,433	Bank of New York Mellon Corp/The	273,017	0.11
3,917	Baxter International Inc	314,300	0.12
2,296	Becton Dickinson and Co	574,505	0.23
10,777	Berkshire Hathaway Inc - Class B	2,498,863	0.99
1,819	Best Buy Co Inc	181,518	0.07
1,227	Biogen Inc	300,443	0.12
1,361	BioMarin Pharmaceutical Inc	119,346	0.05
1,117	BlackRock Inc	805,960	0.32
5,197	Blackstone Group Inc/The	336,818	0.13
4,259	Boeing Co/The	911,682	0.36
326	Booking Holdings Inc	726,090	0.29
1,087	Boston Properties Inc (REIT)	102,754	0.04
11,285	Boston Scientific Corp	405,696	0.16

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
17,989	Bristol-Myers Squibb Co	1,115,858	0.44
3,114	Broadcom Inc	1,363,465	0.54
950	Broadridge Financial Solutions Inc	145,540	0.06
2,376	Brown-Forman Corp	188,726	0.07
404	Brown-Forman Corp	29,682	0.01
2,153	Cadence Design Systems Inc	293,734	0.12
1,382	Campbell Soup Co	66,820	0.03
3,547	Capital One Financial Corp	350,621	0.14
2,295	Cardinal Health Inc	122,920	0.05
1,294	CarMax Inc	122,231	0.05
6,929	Carrier Global Corp	261,362	0.10
534	Carvana Co - Class A	127,914	0.05
4,337	Caterpillar Inc	789,421	0.31
804	Cboe Global Markets Inc	74,868	0.03
2,485	CBRE Group Inc - Class A	155,859	0.06
1,128	CDW Corp/DE	148,659	0.06
929	Celanese Corp - Class A	120,714	0.05
4,507	Centene Corp	270,555	0.11
4,348	CenterPoint Energy Inc	94,091	0.04
8,065	CenturyLink Inc	78,634	0.03
2,475	Cerner Corp	194,238	0.08
1,024	CH Robinson Worldwide Inc	96,123	0.04
13,976	Charles Schwab Corp/The	741,287	0.29
1,141	Charter Communications Inc	754,829	0.30
1,764	Cheniere Energy Inc	105,893	0.04
15,435	Chevron Corp	1,303,486	0.52
583	Chewy Inc - Class A	52,406	0.02

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
216	Chipotle Mexican Grill Inc - Class A	299,529	0.12
1,878	Church & Dwight Co Inc	163,818	0.06
2,884	Cigna Corp	600,391	0.24
1,275	Cincinnati Financial Corp	111,397	0.04
703	Cintas Corp	248,482	0.10
30,812	Cisco Systems Inc	1,378,837	0.55
16,595	Citigroup Inc	1,023,248	0.40
3,398	Citizens Financial Group Inc	121,512	0.05
921	Citrix Systems Inc	119,822	0.05
972	Clorox Co/The	196,266	0.08
2,819	CME Group Inc	513,199	0.20
2,186	CMS Energy Corp	133,368	0.05
30,349	Coca-Cola Co/The	1,664,339	0.66
4,192	Cognizant Technology Solutions Corp	343,534	0.14
6,621	Colgate-Palmolive Co	566,162	0.22
35,803	Comcast Corp	1,876,077	0.74
3,547	Conagra Brands Inc	128,614	0.05
1,516	Concho Resources Inc	88,459	0.03
8,407	ConocoPhillips	336,196	0.13
2,636	Consolidated Edison Inc	190,504	0.08
1,224	Constellation Brands Inc - Class A	268,117	0.11
418	Cooper Cos Inc/The	151,868	0.06
1,658	Copart Inc	210,981	0.08
6,462	Corning Inc	232,632	0.09
5,784	Corteva Inc	223,956	0.09
303	CoStar Group Inc	280,057	0.11
3,402	Costco Wholesale Corp	1,281,806	0.51

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
534	Coupa Software Inc	180,978	0.07
1,376	CrowdStrike Holdings Inc	291,464	0.12
3,269	Crown Castle International Corp (REIT)	520,392	0.21
6,019	CSX Corp	546,224	0.22
1,139	Cummins Inc	258,667	0.10
10,500	CVS Health Corp	717,150	0.28
5,024	Danaher Corp	1,116,031	0.44
1,018	Darden Restaurants Inc	121,264	0.05
1,241	Datadog Inc	122,164	0.05
643	DaVita Inc	75,488	0.03
2,460	Deere & Co	661,863	0.26
1,863	Dell Technologies Inc	136,539	0.05
4,956	Delta Air Lines Inc	199,281	0.08
1,758	DENTSPLY SIRONA Inc	92,049	0.04
752	DexCom Inc	278,029	0.11
2,104	Digital Realty Trust Inc (REIT)	293,529	0.12
2,378	Discover Financial Services	215,280	0.09
711	Discovery Inc	21,394	0.01
2,959	Discovery Inc	77,496	0.03
2,365	DISH Network Corp - Class A	76,484	0.03
1,381	DocuSign Inc - Class A	306,996	0.12
1,972	Dollar General Corp	414,712	0.16
1,829	Dollar Tree Inc	197,605	0.08
6,582	Dominion Energy Inc	494,966	0.20
305	Domino's Pizza Inc	116,955	0.05
1,024	Dover Corp	129,280	0.05
5,829	Dow Inc	323,510	0.13

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
2,748	DR Horton Inc	189,392	0.07
2,085	DraftKings Inc - Class A	97,078	0.04
2,184	Dropbox Inc	48,463	0.02
1,510	DTE Energy Co	183,329	0.07
5,754	Duke Energy Corp	526,836	0.21
2,841	Duke Realty Corp (REIT)	113,555	0.04
5,759	DuPont de Nemours Inc	409,522	0.16
1,075	Eastman Chemical Co	107,801	0.04
5,282	eBay Inc	265,421	0.10
2,047	Ecolab Inc	442,889	0.18
2,963	Edison International	186,136	0.07
4,968	Edwards Lifesciences Corp	453,231	0.18
3,759	Elanco Animal Health Inc	115,289	0.05
2,224	Electronic Arts Inc	319,366	0.13
6,694	Eli Lilly and Co	1,130,215	0.45
4,875	Emerson Electric Co	391,804	0.16
1,563	Entergy Corp	156,050	0.06
4,519	EOG Resources Inc	225,363	0.09
692	Equinix Inc (REIT)	494,213	0.20
2,875	Equity Residential (REIT)	170,430	0.07
512	Essex Property Trust Inc (REIT)	121,559	0.05
1,626	Estee Lauder Cos Inc/The - Class A	432,825	0.17
1,743	Evergy Inc	96,754	0.04
2,697	Eversource Energy	233,317	0.09
7,750	Exelon Corp	327,205	0.13
1,042	Expedia Group Inc	137,961	0.05
1,332	Expeditors International of Washington Inc	126,687	0.05

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
1,047	Extra Space Storage Inc (REIT)	121,305	0.05
33,827	Exxon Mobil Corp	1,394,349	0.55
465	F5 Networks Inc	81,812	0.03
18,924	Facebook Inc - Class A	5,169,280	2.05
4,505	Fastenal Co	219,979	0.09
1,953	FedEx Corp	507,038	0.20
2,140	Fidelity National Financial Inc	83,653	0.03
4,966	Fidelity National Information Services Inc	702,490	0.28
5,660	Fifth Third Bancorp	156,046	0.06
1,296	First Republic Bank/CA	190,421	0.08
4,237	FirstEnergy Corp	129,695	0.05
4,390	Fiserv Inc	499,845	0.20
647	FleetCor Technologies Inc	176,521	0.07
1,182	FMC Corp	135,847	0.05
30,423	Ford Motor Co	267,418	0.11
1,038	Fortinet Inc	154,174	0.06
2,458	Fortive Corp	174,076	0.07
1,145	Fortune Brands Home & Security Inc	98,149	0.04
3,834	Fox Corp	111,646	0.04
2,233	Franklin Resources Inc	55,803	0.02
12,027	Freeport-McMoRan Inc	312,943	0.12
685	Gartner Inc	109,730	0.04
1,967	General Dynamics Corp	292,729	0.12
69,354	General Electric Co	749,023	0.30
4,840	General Mills Inc	284,592	0.11
9,810	General Motors Co	408,488	0.16
1,098	Genuine Parts Co	110,272	0.04

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
9,801	Gilead Sciences Inc	571,006	0.23
2,325	Global Payments Inc	500,852	0.20
718	Globe Life Inc	68,181	0.03
2,751	Goldman Sachs Group Inc/The	725,466	0.29
6,266	Halliburton Co	118,427	0.05
2,828	Hartford Financial Services Group Inc/The	138,515	0.05
961	Hasbro Inc	89,892	0.04
2,080	HCA Healthcare Inc	342,077	0.14
4,243	Healthpeak Properties Inc (REIT)	128,266	0.05
1,182	Henry Schein Inc	79,029	0.03
1,152	Hershey Co/The	175,484	0.07
2,173	Hess Corp	114,713	0.05
9,915	Hewlett Packard Enterprise Co	117,493	0.05
2,136	Hilton Worldwide Holdings Inc	237,651	0.09
2,024	Hologic Inc	147,408	0.06
8,493	Home Depot Inc/The	2,255,911	0.89
5,568	Honeywell International Inc	1,184,314	0.47
2,169	Hormel Foods Corp	101,097	0.04
5,458	Host Hotels & Resorts Inc (REIT)	79,851	0.03
11,133	HP Inc	273,760	0.11
1,050	Humana Inc	430,783	0.17
7,903	Huntington Bancshares Inc/OH	99,815	0.04
584	IAC/InterActiveCorp	110,580	0.04
664	IDEXX Laboratories Inc	331,914	0.13
2,268	Illinois Tool Works Inc	462,400	0.18
1,143	Illumina Inc	422,910	0.17
1,444	Incyte Corp	125,599	0.05

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
2,766	Ingersoll Rand Inc	126,019	0.05
33,540	Intel Corp	1,670,963	0.66
513	Interactive Brokers Group Inc	31,252	0.01
4,263	Intercontinental Exchange Inc	491,481	0.19
7,138	International Business Machines Corp	898,531	0.36
788	International Flavors & Fragrances Inc	85,766	0.03
3,167	International Paper Co	157,463	0.06
2,041	Intuit Inc	775,274	0.31
920	Intuitive Surgical Inc	752,652	0.30
4,329	Invitation Homes Inc (REIT)	128,571	0.05
1,479	IQVIA Holdings Inc	264,992	0.10
2,077	Iron Mountain Inc (REIT)	61,230	0.02
777	J M Smucker Co/The	89,821	0.04
647	JB Hunt Transport Services Inc	88,413	0.03
23,673	JPMorgan Chase & Co	3,008,128	1.19
710	Kansas City Southern	144,932	0.06
1,817	Kellogg Co	113,072	0.04
3,895	Keurig Dr Pepper Inc	124,640	0.05
7,634	KeyCorp	125,274	0.05
1,474	Keysight Technologies Inc	194,701	0.08
2,700	Kimberly-Clark Corp	364,041	0.14
15,092	Kinder Morgan Inc	206,308	0.08
4,179	KKR & Co Inc	169,208	0.07
1,206	KLA Corp	312,245	0.12
4,966	Kraft Heinz Co/The	172,122	0.07
5,688	Kroger Co/The	180,651	0.07
1,689	L3Harris Technologies Inc	319,255	0.13

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
771	Laboratory Corp of America Holdings	156,937	0.06
1,160	Lam Research Corp	547,833	0.22
2,890	Las Vegas Sands Corp	172,244	0.07
1,090	Leidos Holdings Inc	114,581	0.05
2,326	Lennar Corp	177,311	0.07
1,324	Liberty Broadband Corp	209,682	0.08
125	Liberty Broadband Corp	19,698	0.01
1,641	Liberty Media Corp-Liberty SiriusXM	71,400	0.03
271	Liberty Media Corp-Liberty SiriusXM	11,704	0.00
2,114	LKQ Corp	74,497	0.03
1,862	Lockheed Martin Corp	660,973	0.26
1,934	Loews Corp	87,069	0.03
5,940	Lowe's Cos Inc	953,429	0.38
939	Lululemon Athletica Inc	326,800	0.13
1,710	Lyft Inc	84,012	0.03
969	M&T Bank Corp	123,354	0.05
5,117	Marathon Petroleum Corp	211,639	0.08
111	Markel Corp	114,696	0.05
1,889	Marriott International Inc/MD	249,197	0.10
4,013	Marsh & McLennan Cos Inc	469,521	0.19
484	Martin Marietta Materials Inc	137,441	0.05
2,163	Masco Corp	118,814	0.05
6,932	Mastercard Inc	2,474,308	0.98
1,890	Match Group Inc	285,749	0.11
2,075	Maxim Integrated Products Inc	183,949	0.07
1,858	McCormick & Co Inc/MD	177,625	0.07
5,853	McDonald's Corp	1,255,937	0.50

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
1,278	McKesson Corp	222,270	0.09
377	MercadoLibre Inc	631,558	0.25
19,840	Merck & Co Inc	1,622,912	0.64
5,641	MetLife Inc	264,845	0.10
194	Mettler-Toledo International Inc	221,098	0.09
3,171	MGM Resorts International	99,918	0.04
1,927	Microchip Technology Inc	266,138	0.11
8,857	Micron Technology Inc	665,869	0.26
58,991	Microsoft Corp	13,120,778	5.19
864	Mid-America Apartment Communities Inc (REIT)	109,460	0.04
2,515	Moderna Inc	262,742	0.10
471	Mohawk Industries Inc	66,387	0.03
1,388	Molson Coors Beverage Co - Class B	62,724	0.02
11,016	Mondelez International Inc	644,106	0.25
2,836	Monster Beverage Corp	262,273	0.10
1,268	Moody's Corp	368,024	0.15
11,447	Morgan Stanley	784,463	0.31
1,333	Motorola Solutions Inc	226,690	0.09
635	MSCI Inc - Class A	283,547	0.11
902	Nasdaq Inc	119,731	0.05
1,681	NetApp Inc	111,349	0.04
3,417	Netflix Inc	1,847,674	0.73
2,972	Newell Brands Inc	63,096	0.02
6,263	Newmont Corp	375,091	0.15
15,689	NextEra Energy Inc	1,210,406	0.48
9,775	NIKE Inc	1,382,869	0.55
3,073	NiSource Inc	70,495	0.03

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
2,007	Norfolk Southern Corp	476,883	0.19
1,562	Northern Trust Corp	145,485	0.06
1,181	Northrop Grumman Corp	359,874	0.14
4,427	NortonLifeLock Inc	91,993	0.04
2,260	Nucor Corp	120,209	0.05
4,678	NVIDIA Corp	2,442,852	0.97
29	NVR Inc	118,316	0.05
7,349	Occidental Petroleum Corp	127,211	0.05
939	Okta Inc	238,750	0.09
821	Old Dominion Freight Line Inc	160,243	0.06
1,583	Omnicom Group Inc	98,732	0.04
3,458	ONEOK Inc	132,718	0.05
14,672	Oracle Corp	949,132	0.38
560	O'Reilly Automotive Inc	253,439	0.10
3,286	Otis Worldwide Corp	221,969	0.09
2,704	PACCAR Inc	233,301	0.09
740	Packaging Corp of America	102,053	0.04
740	Palo Alto Networks Inc	262,989	0.10
1,003	Parker-Hannifin Corp	273,227	0.11
2,462	Paychex Inc	229,409	0.09
384	Paycom Software Inc	173,664	0.07
9,289	PayPal Holdings Inc	2,175,484	0.86
1,753	Peloton Interactive Inc	265,965	0.11
10,971	PepsiCo Inc	1,626,999	0.64
43,850	Pfizer Inc	1,614,118	0.64
11,269	PG&E Corp	140,412	0.06
12,360	Philip Morris International Inc	1,023,284	0.40

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
3,411	Phillips 66	238,565	0.09
889	Pinnacle West Capital Corp	71,076	0.03
3,577	Pinterest Inc	235,724	0.09
1,269	Pioneer Natural Resources Co	144,526	0.06
3,239	PNC Financial Services Group Inc/The	482,611	0.19
1,830	PPG Industries Inc	263,923	0.10
6,113	PPL Corp	172,387	0.07
2,148	Principal Financial Group Inc	106,562	0.04
19,518	Procter & Gamble Co/The	2,715,735	1.07
4,586	Progressive Corp/The	453,464	0.18
5,772	Prologis Inc (REIT)	575,238	0.23
3,276	Prudential Financial Inc	255,757	0.10
3,940	Public Service Enterprise Group Inc	229,702	0.09
1,153	Public Storage (REIT)	266,262	0.11
2,172	PulteGroup Inc	93,657	0.04
906	Qorvo Inc	150,641	0.06
8,920	QUALCOMM Inc	1,358,873	0.54
1,049	Quest Diagnostics Inc	125,009	0.05
904	Raymond James Financial Inc	86,486	0.03
12,379	Raytheon Technologies Corp	885,222	0.35
2,673	Realty Income Corp (REIT)	166,180	0.07
803	Regeneron Pharmaceuticals Inc	387,937	0.15
7,537	Regions Financial Corp	121,496	0.05
1,758	Republic Services Inc - Class A	169,295	0.07
1,119	ResMed Inc	237,855	0.09
597	RingCentral Inc - Class A	226,245	0.09
945	Rocket Cos Inc	19,108	0.01

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
903	Rockwell Automation Inc	226,481	0.09
820	Roku Inc	272,256	0.11
1,776	Rollins Inc	69,388	0.03
842	Roper Technologies Inc	362,978	0.14
2,720	Ross Stores Inc	334,043	0.13
1,887	S&P Global Inc	620,314	0.25
6,923	salesforce.com Inc	1,540,575	0.61
879	SBA Communications Corp (REIT) - Class A	247,992	0.10
974	Seagen Inc	170,586	0.07
970	SEI Investments Co	55,746	0.02
2,286	Sempra Energy	291,259	0.12
1,530	ServiceNow Inc	842,158	0.33
644	Sherwin-Williams Co/The	473,282	0.19
2,385	Simon Property Group Inc (REIT)	203,393	0.08
8,785	Sirius XM Holdings Inc	55,960	0.02
1,325	Skyworks Solutions Inc	202,566	0.08
8,243	Snap Inc	412,727	0.16
428	Snap-on Inc	73,248	0.03
8,420	Southern Co/The (Units)	517,241	0.20
4,554	Southwest Airlines Co	212,262	0.08
1,258	Splunk Inc	213,722	0.08
2,944	Square Inc	640,732	0.25
1,754	SS&C Technologies Holdings Inc	127,604	0.05
1,242	Stanley Black & Decker Inc	221,772	0.09
9,275	Starbucks Corp	992,239	0.39
2,605	State Street Corp	189,592	0.07
2,662	Stryker Corp	652,296	0.26

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
390	SVB Financial Group	151,254	0.06
4,382	Synchrony Financial	152,099	0.06
1,174	Synopsys Inc	304,348	0.12
3,739	Sysco Corp	277,658	0.11
1,713	T Rowe Price Group Inc	259,331	0.10
924	Take-Two Interactive Software Inc	191,998	0.08
3,935	Target Corp	694,646	0.27
355	Teleflex Inc	146,107	0.06
5,872	Tesla Inc	4,143,694	1.64
7,256	Texas Instruments Inc	1,190,927	0.47
1,821	Textron Inc	88,009	0.03
3,133	Thermo Fisher Scientific Inc	1,459,289	0.58
959	Tiffany & Co	126,061	0.05
8,851	TJX Cos Inc/The	604,435	0.24
4,171	T-Mobile US Inc	562,459	0.22
902	Tractor Supply Co	126,803	0.05
321	Trade Desk Inc/The - Class A	257,121	0.10
411	TransDigm Group Inc	254,347	0.10
1,591	TransUnion	157,859	0.06
1,988	Travelers Cos Inc/The	279,056	0.11
1,908	Trimble Inc	127,397	0.05
10,566	Truist Financial Corp	506,428	0.20
1,063	Twilio Inc - Class A	359,825	0.14
5,948	Twitter Inc	322,084	0.13
2,216	Tyson Foods Inc - Class A	142,799	0.06
8,905	Uber Technologies Inc	454,155	0.18
2,241	UDR Inc (REIT)	86,122	0.03

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
412	Ulta Beauty Inc	118,310	0.05
5,411	Union Pacific Corp	1,126,678	0.45
2,211	United Airlines Holdings Inc	95,626	0.04
5,614	United Parcel Service Inc - Class B	945,398	0.37
567	United Rentals Inc	131,493	0.05
7,505	UnitedHealth Group Inc	2,631,853	1.04
600	Universal Health Services Inc	82,500	0.03
10,646	US Bancorp	495,997	0.20
302	Vail Resorts Inc	84,246	0.03
3,174	Valero Energy Corp	179,553	0.07
700	Varian Medical Systems Inc	122,507	0.05
1,062	Veeva Systems Inc - Class A	289,130	0.11
3,087	Ventas Inc (REIT)	151,386	0.06
799	VeriSign Inc	172,904	0.07
1,230	Verisk Analytics Inc - Class A	255,336	0.10
32,610	Verizon Communications Inc	1,915,838	0.76
2,080	Vertex Pharmaceuticals Inc	491,587	0.19
2,531	VF Corp	216,173	0.09
186	ViacomCBS Inc	7,035	0.00
4,093	ViacomCBS Inc - Class B	152,505	0.06
9,294	Viatis Inc	174,170	0.07
13,322	Visa Inc - Class A	2,913,921	1.15
626	VMware Inc	87,803	0.03
951	Vontier Corp	31,763	0.01
1,037	Vulcan Materials Co	153,797	0.06
1,057	W R Berkley Corp	70,206	0.03
5,579	Walgreens Boots Alliance Inc	222,491	0.09

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
11,190	Walmart Inc	1,613,039	0.64
14,291	Walt Disney Co/The	2,589,243	1.02
3,222	Waste Management Inc	379,970	0.15
481	Waters Corp	119,009	0.05
514	Wayfair Inc	116,066	0.05
2,444	WEC Energy Group Inc	224,921	0.09
3,307	Welltower Inc (REIT)	213,698	0.08
583	West Pharmaceutical Services Inc	165,170	0.07
2,356	Western Digital Corp	130,499	0.05
3,291	Western Union Co/The	72,205	0.03
1,384	Westinghouse Air Brake Technologies Corp	101,309	0.04
2,092	Westrock Co	91,065	0.04
5,993	Weyerhaeuser Co (REIT)	200,945	0.08
510	Whirlpool Corp	92,050	0.04
9,484	Williams Cos Inc/The	190,154	0.08
1,368	Workday Inc - Class A	327,786	0.13
1,254	WP Carey Inc (REIT)	88,507	0.04
347	WW Grainger Inc	141,694	0.06
761	Wynn Resorts Ltd	85,864	0.03
4,133	Xcel Energy Inc	275,547	0.11
1,913	Xilinx Inc	271,206	0.11
1,318	Xylem Inc/NY	134,159	0.05
2,826	Yum China Holdings Inc	161,336	0.06
2,345	Yum! Brands Inc	254,573	0.10
1,331	Zillow Group Inc	172,764	0.07
103	Zillow Group Inc - Class A	14,002	0.01

L&G US Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.89%) (continued)			
United States (30 June 2020: 96.37%) (continued)			
1,617	Zimmer Biomet Holdings Inc	249,164	0.10
3,715	Zoetis Inc	614,833	0.24
1,471	Zoom Video Communications Inc	496,198	0.20
574	Zscaler Inc	114,634	0.05
Total United States		243,789,249	96.45
Total Common Stock		252,528,190	99.91
Total Investments			
Common Stock		252,528,190	99.91
Other Assets and Liabilities		228,906	0.09
Net Assets Attributable to Holders of Redeemable Participating Shares		252,757,096	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.90
Other assets			0.10
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

L&G UK Equity UCITS ETF**Schedule of Investments**

As at 31 December 2020

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2020: 99.51%)			
Cayman Islands (30 June 2020: -%)			
1,714	Farfetch Ltd	80,011	0.58
Total Cayman Islands		80,011	0.58
Ireland (30 June 2020: 0.49%)			
803	DCC Plc	41,579	0.30
Total Ireland		41,579	0.30
Isle of Man (30 June 2020: -%)			
4,841	Entain Plc	54,873	0.40
Total Isle of Man		54,873	0.40
Jersey (30 June 2020: 3.40%)			
3,491	Clarivate Plc	75,875	0.55
7,744	Experian Plc	215,051	1.55
1,877	Ferguson Plc	166,753	1.20
101,479	Glencore Plc	236,446	1.70
10,122	WPP Plc	80,976	0.58
Total Jersey		775,101	5.58
Netherlands (30 June 2020: 0.96%)			
8,236	CNH Industrial NV	76,116	0.55
9,268	Fiat Chrysler Automobiles NV	121,615	0.87
Total Netherlands		197,731	1.42
Spain (30 June 2020: 0.21%)			
37,920	International Consolidated Airlines Group SA	60,596	0.44
Total Spain		60,596	0.44

L&G UK Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2020: 99.51%) (continued)			
United Kingdom (30 June 2020: 94.45%)			
8,038	3i Group Plc	93,080	0.67
2,109	Admiral Group Plc	61,288	0.44
9,764	Anglo American Plc	236,728	1.71
2,767	Antofagasta Plc	39,859	0.29
3,766	Ashtead Group Plc	129,475	0.93
606	ASOS Plc	28,985	0.21
2,985	Associated British Foods Plc	67,580	0.49
10,622	AstraZeneca Plc	777,955	5.61
7,217	Auto Trader Group Plc '144A'	43,013	0.31
5,278	Avast Plc '144A'	28,369	0.20
1,029	AVEVA Group Plc	32,949	0.24
33,302	Aviva Plc	108,298	0.78
27,419	BAE Systems Plc	134,024	0.97
146,225	Barclays Plc	214,483	1.55
8,673	Barratt Developments Plc	58,109	0.42
1,047	Berkeley Group Holdings Plc	49,649	0.36
17,219	BHP Group Plc	331,466	2.39
170,840	BP Plc	435,300	3.14
19,231	British American Tobacco Plc	520,775	3.75
7,143	British Land Co Plc/The (REIT)	34,929	0.25
72,855	BT Group Plc	96,351	0.69
2,804	Bunzl Plc	68,502	0.49
3,371	Burberry Group Plc	60,324	0.43
1,546	Carnival Plc	21,134	0.15
1,139	Coca-Cola European Partners Plc	41,520	0.30
15,033	Compass Group Plc	204,900	1.48
13,508	ConvaTec Group Plc '144A'	26,908	0.19

L&G UK Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2020: 99.51%) (continued)			
United Kingdom (30 June 2020: 94.45%) (continued)			
1,079	Croda International Plc	71,171	0.51
19,559	Diageo Plc	562,908	4.06
11,169	Direct Line Insurance Group Plc	35,629	0.26
11,337	DS Smith Plc	42,468	0.31
2,801	easyJet Plc	23,248	0.17
5,149	Evraz Plc	24,283	0.17
1,570	Fresnillo Plc	17,733	0.13
42,141	GlaxoSmithKline Plc	565,532	4.07
3,106	Halma Plc	76,066	0.55
2,712	Hargreaves Lansdown Plc	41,358	0.30
1,171	Hikma Pharmaceuticals Plc	29,486	0.21
171,541	HSBC Holdings Plc	649,883	4.68
7,823	Imperial Brands Plc	120,122	0.87
12,656	Informa Plc	69,481	0.50
1,485	InterContinental Hotels Group Plc	69,646	0.50
1,359	Intertek Group Plc	76,756	0.55
29,872	ITV Plc	31,903	0.23
17,873	J Sainsbury Plc	40,304	0.29
3,700	JD Sports Fashion Plc	31,820	0.23
1,591	Johnson Matthey Plc	38,582	0.28
17,774	Kingfisher Plc	48,061	0.35
6,307	Land Securities Group Plc (REIT)	42,497	0.31
50,823	Legal & General Group Plc	135,291	0.97
3,005	Liberty Global Plc	51,990	0.37
1,188	Liberty Global Plc	21,049	0.15
598,452	Lloyds Banking Group Plc	218,076	1.57
2,945	London Stock Exchange Group Plc	265,286	1.91

L&G UK Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2020: 99.51%) (continued)			
United Kingdom (30 June 2020: 94.45%) (continued)			
22,050	M&G Plc	43,648	0.31
40,655	Melrose Industries Plc	72,386	0.52
4,048	Mondi Plc	69,605	0.50
29,551	National Grid Plc	255,616	1.84
39,373	Natwest Group Plc	66,009	0.48
1,036	Next Plc	73,411	0.53
658	NMC Health Plc*	–	–
4,259	Ocado Group Plc	97,403	0.70
6,140	Pearson Plc	41,777	0.30
2,700	Persimmon Plc	74,709	0.54
6,233	Phoenix Group Holdings Plc	43,668	0.31
21,948	Prudential Plc	295,640	2.13
5,943	Reckitt Benckiser Group Plc	388,791	2.80
16,266	RELX Plc	291,568	2.10
15,515	Rentokil Initial Plc	79,064	0.57
7,145	Rightmove Plc	46,500	0.33
8,931	Rio Tinto Plc	488,526	3.52
70,718	Rolls-Royce Holdings Plc	78,674	0.57
22,871	Royal Dutch Shell Plc	288,037	2.08
40,487	Royal Dutch Shell Plc	525,440	3.79
8,671	RSA Insurance Group Plc	58,737	0.42
9,096	Sage Group Plc/The	52,939	0.38
897	Schroders Plc	29,933	0.22
9,879	Segro Plc (REIT)	93,613	0.67
1,922	Severn Trent Plc	43,995	0.32
7,292	Smith & Nephew Plc	110,109	0.79
3,331	Smiths Group Plc	50,115	0.36

L&G UK Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value £	% of Net Assets
Common Stock (30 June 2020: 99.51%) (continued)			
United Kingdom (30 June 2020: 94.45%) (continued)			
617	Spirax-Sarco Engineering Plc	69,690	0.50
8,660	SSE Plc	129,900	0.94
4,387	St James's Place Plc	49,727	0.36
26,508	Standard Chartered Plc	123,501	0.89
18,302	Standard Life Aberdeen Plc	51,484	0.37
30,471	Taylor Wimpey Plc	50,521	0.36
81,386	Tesco Plc	188,327	1.36
9,280	Unilever Plc	407,578	2.94
5,588	United Utilities Group Plc	50,013	0.36
225,051	Vodafone Group Plc	272,177	1.96
2,157	Weir Group Plc/The	42,914	0.31
1,734	Whitbread Plc	53,754	0.39
18,714	Wm Morrison Supermarkets Plc	33,189	0.24
Total United Kingdom		12,629,270	91.00
Total Common Stock		13,839,161	99.72
Total Investments			
Common Stock		13,839,161	99.72
Other Assets and Liabilities		38,912	0.28
Net Assets Attributable to Holders of Redeemable Participating Shares		13,878,073	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.71
Other assets			0.29
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

*Security is valued at zero.

L&G Japan Equity UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%)			
Japan (30 June 2020: 99.69%)			
2,000	ABC-Mart Inc	111,192	0.04
19,900	Acom Co Ltd	85,001	0.03
85	Advance Residence Investment Corp (REIT)	254,807	0.10
12,300	Advantest Corp	920,907	0.35
45,200	Aeon Co Ltd	1,481,931	0.56
6,500	AEON Financial Service Co Ltd	77,815	0.03
6,200	Aeon Mall Co Ltd	102,207	0.04
12,600	AGC Inc	439,343	0.17
11,900	Air Water Inc	211,387	0.08
9,900	Aisin Seiki Co Ltd	296,775	0.11
34,300	Ajinomoto Co Inc	776,563	0.30
11,300	Alfresa Holdings Corp	206,748	0.08
12,800	Alps Alpine Co Ltd	168,361	0.06
21,200	Amada Co Ltd	232,647	0.09
19,200	ANA Holdings Inc	423,443	0.16
27,100	Asahi Group Holdings Ltd	1,113,976	0.42
12,100	Asahi Intecc Co Ltd	441,247	0.17
83,500	Asahi Kasei Corp	852,833	0.32
116,900	Astellas Pharma Inc	1,804,820	0.69
8,522	Azbil Corp	465,534	0.18
12,100	Bandai Namco Holdings Inc	1,046,100	0.40
4,900	Benesse Holdings Inc	95,537	0.04
36,100	Bridgestone Corp	1,183,228	0.45
15,400	Brother Industries Ltd	317,114	0.12
5,200	Calbee Inc	156,637	0.06

L&G Japan Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
64,400	Canon Inc	1,233,795	0.47
5,139	Capcom Co Ltd	333,491	0.13
13,500	Casio Computer Co Ltd	246,608	0.09
10,800	Central Japan Railway Co	1,526,195	0.58
42,500	Chiba Bank Ltd/The	233,813	0.09
45,700	Chubu Electric Power Co Inc	550,197	0.21
39,800	Chugai Pharmaceutical Co Ltd	2,121,356	0.81
19,900	Chugoku Electric Power Co Inc/The	233,029	0.09
7,500	Coca-Cola Bottlers Japan Holdings Inc	116,882	0.04
67,900	Concordia Financial Group Ltd	238,730	0.09
1,200	Cosmos Pharmaceutical Corp	193,869	0.07
6,300	CyberAgent Inc	433,852	0.17
14,600	Dai Nippon Printing Co Ltd	262,318	0.10
16,700	Daicel Corp	121,799	0.05
7,100	Daifuku Co Ltd	877,486	0.33
66,400	Dai-ichi Life Holdings Inc	998,138	0.38
120,500	Daiichi Sankyo Co Ltd	4,125,793	1.57
16,500	Daikin Industries Ltd	3,662,938	1.39
4,000	Daito Trust Construction Co Ltd	373,481	0.14
37,800	Daiwa House Industry Co Ltd	1,121,790	0.43
125	Daiwa House REIT Investment Corp (REIT)	308,974	0.12
90,700	Daiwa Securities Group Inc	412,892	0.16
27,800	Denso Corp	1,651,656	0.63
13,500	Dentsu Group Inc	400,770	0.15
5,000	DIC Corp	126,108	0.05
1,800	Disco Corp	605,840	0.23
21,600	East Japan Railway Co	1,440,418	0.55

L&G Japan Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
5,900	Ebara Corp	192,581	0.07
17,100	Eisai Co Ltd	1,220,991	0.46
10,400	Electric Power Development Co Ltd	143,139	0.05
195,600	ENEOS Holdings Inc	701,731	0.27
3,000	Ezaki Glico Co Ltd	131,774	0.05
12,000	FANUC Corp	2,947,552	1.12
3,400	Fast Retailing Co Ltd	3,045,164	1.16
8,000	Fuji Electric Co Ltd	287,859	0.11
10,200	Fuji Media Holdings Inc	108,674	0.04
23,600	FUJIFILM Holdings Corp	1,243,032	0.47
11,700	Fujitsu Ltd	1,689,075	0.64
11,000	Fukuoka Financial Group Inc	195,293	0.07
228	GLP J-Reit (REIT)	359,076	0.14
2,600	GMO Payment Gateway Inc	348,530	0.13
12,900	Hakuhodo DY Holdings Inc	176,798	0.07
8,800	Hamamatsu Photonics KK	502,882	0.19
14,600	Hankyu Hanshin Holdings Inc	485,040	0.18
2,200	Harmonic Drive Systems Inc	196,465	0.07
17,100	Haseko Corp	195,935	0.07
1,300	Hikari Tsushin Inc	304,460	0.12
16,700	Hino Motors Ltd	142,179	0.05
2,000	Hirose Electric Co Ltd	303,162	0.12
4,200	Hisamitsu Pharmaceutical Co Inc	249,368	0.09
6,500	Hitachi Construction Machinery Co Ltd	184,464	0.07
59,700	Hitachi Ltd	2,350,530	0.89
12,600	Hitachi Metals Ltd	191,114	0.07
102,600	Honda Motor Co Ltd	2,859,524	1.09

L&G Japan Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
3,200	Hoshizaki Corp	293,515	0.11
23,300	Hoya Corp	3,220,408	1.22
20,600	Hulic Co Ltd	226,062	0.09
7,067	Ibiden Co Ltd	329,581	0.13
12,740	Idemitsu Kosan Co Ltd	280,108	0.11
7,700	IHI Corp	152,665	0.06
9,300	Iida Group Holdings Co Ltd	187,720	0.07
61,800	Inpex Corp	332,808	0.13
20,900	Isetan Mitsukoshi Holdings Ltd	123,483	0.05
34,400	Isuzu Motors Ltd	326,524	0.12
3,500	Ito En Ltd	221,367	0.08
93,100	ITOCHU Corp	2,672,753	1.02
5,800	Itochu Techno-Solutions Corp	207,012	0.08
2,500	Izumi Co Ltd	90,440	0.03
15,700	J Front Retailing Co Ltd	123,933	0.05
20,300	Japan Airlines Co Ltd	392,256	0.15
33,600	Japan Exchange Group Inc	858,509	0.33
25,298	Japan Post Bank Co Ltd	207,539	0.08
89,200	Japan Post Holdings Co Ltd	693,591	0.26
12,000	Japan Post Insurance Co Ltd	245,474	0.09
78	Japan Real Estate Investment Corp (REIT)	450,269	0.17
163	Japan Retail Fund Investment Corp (REIT)	296,177	0.11
69,200	Japan Tobacco Inc	1,408,866	0.54
30,000	JFE Holdings Inc	287,084	0.11
14,200	JGC Holdings Corp	132,586	0.05
12,600	JSR Corp	350,742	0.13
14,600	JTEKT Corp	113,270	0.04

L&G Japan Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
28,100	Kajima Corp	376,136	0.14
8,100	Kakaku.com Inc	222,025	0.08
46,200	Kansai Electric Power Co Inc/The	435,711	0.17
13,600	Kansai Paint Co Ltd	418,228	0.16
29,700	Kao Corp	2,292,692	0.87
9,000	Kawasaki Heavy Industries Ltd	202,586	0.08
101,200	KDDI Corp	3,005,271	1.14
6,300	Keihan Holdings Co Ltd	301,743	0.11
14,400	Keikyu Corp	246,730	0.09
6,900	Keio Corp	534,651	0.20
9,400	Keisei Electric Railway Co Ltd	317,749	0.12
6,500	Kewpie Corp	142,912	0.05
12,100	Keyence Corp	6,797,424	2.59
9,200	Kikkoman Corp	638,907	0.24
11,500	Kintetsu Group Holdings Co Ltd	503,463	0.19
51,100	Kirin Holdings Co Ltd	1,204,682	0.46
3,100	Kobayashi Pharmaceutical Co Ltd	378,624	0.14
6,944	Kobe Bussan Co Ltd	213,879	0.08
2,637	Koei Tecmo Holdings Co Ltd	160,909	0.06
7,400	Koito Manufacturing Co Ltd	503,153	0.19
57,900	Komatsu Ltd	1,580,060	0.60
5,900	Konami Holdings Corp	331,445	0.13
1,900	Kose Corp	323,890	0.12
72,900	Kubota Corp	1,589,403	0.60
20,900	Kuraray Co Ltd	222,067	0.08
20,600	Kyocera Corp	1,262,198	0.48
15,600	Kyowa Kirin Co Ltd	425,187	0.16

L&G Japan Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
28,300	Kyushu Electric Power Co Inc	243,405	0.09
9,100	Kyushu Railway Co	196,111	0.07
4,743	Lasertec Corp (Units)	556,325	0.21
2,900	Lawson Inc	134,965	0.05
15,700	Lion Corp	379,860	0.14
17,200	Lixil Corp	372,171	0.14
25,700	M3 Inc	2,425,252	0.92
2,900	Mabuchi Motor Co Ltd	126,258	0.05
15,200	Makita Corp	761,141	0.29
105,900	Marubeni Corp	703,743	0.27
12,400	Marui Group Co Ltd	217,626	0.08
5,200	Matsumotokiyoshi Holdings Co Ltd	221,609	0.08
36,100	Mazda Motor Corp	241,960	0.09
4,300	McDonald's Holdings Co Japan Ltd	208,243	0.08
68,500	Mebuki Financial Group Inc	134,684	0.05
10,500	Medipal Holdings Corp	197,094	0.08
8,100	MEIJI Holdings Co Ltd	569,577	0.22
5,700	Mercari Inc	252,579	0.10
24,000	MINEBEA MITSUMI Inc	476,071	0.18
17,900	MISUMI Group Inc	586,871	0.22
87,000	Mitsubishi Chemical Holdings Corp	525,986	0.20
85,900	Mitsubishi Corp	2,114,116	0.80
123,200	Mitsubishi Electric Corp	1,857,934	0.71
75,100	Mitsubishi Estate Co Ltd	1,205,295	0.46
11,700	Mitsubishi Gas Chemical Co Inc	268,461	0.10
18,900	Mitsubishi Heavy Industries Ltd	577,736	0.22
7,500	Mitsubishi Materials Corp	157,635	0.06

L&G Japan Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
729,700	Mitsubishi UFJ Financial Group Inc	3,223,557	1.23
29,700	Mitsubishi UFJ Lease & Finance Co Ltd	142,394	0.05
101,300	Mitsui & Co Ltd	1,853,904	0.71
11,300	Mitsui Chemicals Inc	331,081	0.13
56,100	Mitsui Fudosan Co Ltd	1,172,859	0.45
7,200	Mitsui OSK Lines Ltd	219,672	0.08
6,094	Miura Co Ltd	339,982	0.13
149,460	Mizuho Financial Group Inc	1,892,769	0.72
7,700	MonotaRO Co Ltd	391,544	0.15
29,700	MS&AD Insurance Group Holdings Inc	903,557	0.34
39,300	Murata Manufacturing Co Ltd	3,547,639	1.35
7,000	Nabtesco Corp	306,456	0.12
12,200	Nagoya Railroad Co Ltd	321,647	0.12
15,800	NEC Corp	847,809	0.32
28,400	Nexon Co Ltd	874,735	0.33
19,300	NGK Insulators Ltd	297,599	0.11
11,900	NGK Spark Plug Co Ltd	203,203	0.08
6,300	NH Foods Ltd	277,030	0.11
7,700	Nichirei Corp	216,207	0.08
31,700	Nidec Corp	3,985,336	1.52
9,200	Nihon M&A Center Inc	614,848	0.23
18,500	Nikon Corp	116,650	0.04
7,400	Nintendo Co Ltd	4,718,311	1.79
77	Nippon Building Fund Inc (REIT)	445,988	0.17
5,400	Nippon Express Co Ltd	362,458	0.14
11,000	Nippon Paint Holdings Co Ltd	1,207,129	0.46
124	Nippon Prologis REIT Inc (REIT)	386,731	0.15

L&G Japan Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
10,500	Nippon Sanso Holdings Corp	194,857	0.07
3,700	Nippon Shinyaku Co Ltd	242,617	0.09
54,100	Nippon Steel Corp	695,867	0.26
149,600	Nippon Telegraph & Telephone Corp	3,833,278	1.46
9,000	Nippon Television Holdings Inc	97,981	0.04
9,700	Nippon Yusen KK	225,671	0.09
8,000	Nissan Chemical Corp	500,557	0.19
138,500	Nissan Motor Co Ltd	751,223	0.29
14,800	Nisshin Seifun Group Inc	235,235	0.09
4,300	Nissin Foods Holdings Co Ltd	368,173	0.14
5,100	Nitori Holdings Co Ltd	1,067,965	0.41
9,200	Nitto Denko Corp	822,471	0.31
188,300	Nomura Holdings Inc	993,980	0.38
7,100	Nomura Real Estate Holdings Inc	156,998	0.06
258	Nomura Real Estate Master Fund Inc (REIT)	368,839	0.14
20,700	Nomura Research Institute Ltd	740,825	0.28
28,800	NSK Ltd	249,938	0.10
39,700	NTT Data Corp	542,561	0.21
41,000	Obayashi Corp	353,431	0.13
1,100	OBIC Business Consultants Co Ltd	75,965	0.03
4,000	Obic Co Ltd	803,138	0.31
21,400	Odakyu Electric Railway Co Ltd	671,568	0.26
56,700	Oji Holdings Corp	322,368	0.12
74,600	Olympus Corp	1,630,441	0.62
12,000	Omron Corp	1,069,301	0.41
25,100	Ono Pharmaceutical Co Ltd	755,589	0.29
4,305	Open House Co Ltd	158,031	0.06

L&G Japan Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
2,100	Oracle Corp Japan	273,573	0.10
12,400	Oriental Land Co Ltd/Japan	2,046,550	0.78
78,600	ORIX Corp	1,206,273	0.46
173	Orix JREIT Inc (REIT)	285,694	0.11
25,300	Osaka Gas Co Ltd	517,542	0.20
6,800	Otsuka Corp	358,952	0.14
25,100	Otsuka Holdings Co Ltd	1,074,065	0.41
24,500	Pan Pacific International Holdings Corp	566,672	0.22
135,400	Panasonic Corp	1,561,274	0.59
6,800	Park24 Co Ltd	117,960	0.05
5,900	PeptiDream Inc	299,443	0.11
11,100	Persol Holdings Co Ltd	200,078	0.08
7,200	Pigeon Corp	296,731	0.11
5,200	Pola Orbis Holdings Inc	105,466	0.04
51,000	Rakuten Inc	491,007	0.19
79,200	Recruit Holdings Co Ltd	3,314,671	1.26
47,100	Renesas Electronics Corp	492,236	0.19
141,400	Resona Holdings Inc	493,589	0.19
43,700	Ricoh Co Ltd	286,550	0.11
2,200	Rinnai Corp	255,276	0.10
5,300	Rohm Co Ltd	512,829	0.20
15,100	Ryohin Keikaku Co Ltd	307,865	0.12
23,600	Santen Pharmaceutical Co Ltd	382,876	0.15
14,400	SBI Holdings Inc/Japan	341,293	0.13
2,700	SCREEN Holdings Co Ltd	198,751	0.08
3,000	SCSK Corp	171,437	0.07
13,200	Secom Co Ltd	1,216,760	0.46

L&G Japan Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
10,700	Sega Sammy Holdings Inc	168,617	0.06
14,200	Seibu Holdings Inc	139,050	0.05
17,900	Seiko Epson Corp	265,436	0.10
25,000	Sekisui Chemical Co Ltd	473,146	0.18
37,300	Sekisui House Ltd	758,681	0.29
47,200	Seven & i Holdings Co Ltd	1,672,767	0.64
36,800	Seven Bank Ltd	77,703	0.03
26,900	SG Holdings Co Ltd	732,653	0.28
12,700	Sharp Corp/Japan	192,385	0.07
17,700	Shimadzu Corp	687,462	0.26
1,500	Shimamura Co Ltd	157,489	0.06
4,800	Shimano Inc	1,119,744	0.43
36,500	Shimizu Corp	265,146	0.10
25,600	Shin-Etsu Chemical Co Ltd	4,473,088	1.70
14,200	Shinsei Bank Ltd	174,809	0.07
18,800	Shionogi & Co Ltd	1,026,084	0.39
24,900	Shiseido Co Ltd	1,721,017	0.65
31,100	Shizuoka Bank Ltd/The	227,726	0.09
9,000	Showa Denko KK	191,515	0.07
3,900	SMC Corp	2,377,888	0.90
178,900	SoftBank Corp	2,240,474	0.85
82,700	SoftBank Group Corp	6,454,517	2.45
4,400	Sohgo Security Services Co Ltd	228,001	0.09
66,700	Sojitz Corp	148,588	0.06
20,500	Sompo Holdings Inc	828,578	0.32
77,400	Sony Corp	7,710,388	2.93
5,500	Square Enix Holdings Co Ltd	333,479	0.13

L&G Japan Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
9,100	Stanley Electric Co Ltd	293,065	0.11
38,300	Subaru Corp	765,110	0.29
2,139	Sugi Holdings Co Ltd	142,952	0.05
15,800	SUMCO Corp	346,316	0.13
100,100	Sumitomo Chemical Co Ltd	402,358	0.15
73,200	Sumitomo Corp	968,130	0.37
10,600	Sumitomo Dainippon Pharma Co Ltd	156,364	0.06
46,800	Sumitomo Electric Industries Ltd	619,422	0.24
7,300	Sumitomo Heavy Industries Ltd	180,016	0.07
15,200	Sumitomo Metal Mining Co Ltd	674,132	0.26
81,000	Sumitomo Mitsui Financial Group Inc	2,501,119	0.95
19,500	Sumitomo Mitsui Trust Holdings Inc	600,044	0.23
20,900	Sumitomo Realty & Development Co Ltd	643,933	0.25
11,400	Sumitomo Rubber Industries Ltd	97,940	0.04
4,200	Sundrug Co Ltd	167,601	0.06
7,800	Suntory Beverage & Food Ltd	275,752	0.11
4,000	Suzuken Co Ltd/Aichi Japan	144,511	0.06
25,600	Suzuki Motor Corp	1,185,716	0.45
9,300	Systemex Corp	1,116,955	0.42
32,100	T&D Holdings Inc	378,379	0.14
7,500	Taiheiyo Cement Corp	187,346	0.07
11,900	Taisei Corp	409,749	0.16
2,400	Taisho Pharmaceutical Holdings Co Ltd	161,557	0.06
97,200	Takeda Pharmaceutical Co Ltd	3,535,145	1.34
5,800	TBS Holdings Inc	101,793	0.04
7,900	TDK Corp	1,189,075	0.45
11,200	Teijin Ltd	210,451	0.08

L&G Japan Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
44,700	Terumo Corp	1,866,884	0.71
7,500	THK Co Ltd	241,900	0.09
14,749	TIS Inc	301,994	0.12
12,800	Tobu Railway Co Ltd	381,229	0.15
6,800	Toho Co Ltd/Tokyo	286,503	0.11
5,700	Toho Gas Co Ltd	377,074	0.14
29,100	Tohoku Electric Power Co Inc	239,576	0.09
40,700	Tokio Marine Holdings Inc	2,092,456	0.80
2,400	Tokyo Century Corp	190,150	0.07
9,400	Tokyo Electron Ltd	3,496,150	1.33
26,400	Tokyo Gas Co Ltd	609,595	0.23
37,600	Tokyu Corp	466,518	0.18
38,000	Tokyu Fudosan Holdings Corp	202,431	0.08
17,700	Toppan Printing Co Ltd	249,441	0.10
93,700	Toray Industries Inc	554,422	0.21
16,900	Tosoh Corp	263,211	0.10
9,700	TOTO Ltd	582,498	0.22
5,500	Toyo Suisan Kaisha Ltd	267,422	0.10
4,300	Toyoda Gosei Co Ltd	124,737	0.05
3,500	Toyota Boshoku Corp	56,782	0.02
9,900	Toyota Industries Corp	785,326	0.30
142,200	Toyota Motor Corp	10,959,227	4.17
14,100	Toyota Tsusho Corp	568,807	0.22
8,300	Trend Micro Inc/Japan	477,524	0.18
2,300	Tsuruha Holdings Inc	327,028	0.12
25,100	Unicharm Corp	1,189,299	0.45
179	United Urban Investment Corp (REIT)	221,225	0.08

L&G Japan Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.69%) (continued)			
Japan (30 June 2020: 99.69%) (continued)			
13,000	USS Co Ltd	262,657	0.10
5,900	Welcia Holdings Co Ltd	222,582	0.08
10,900	West Japan Railway Co	569,995	0.22
1,202	Workman Co Ltd	102,451	0.04
8,000	Yakult Honsha Co Ltd	402,925	0.15
41,200	Yamada Holdings Co Ltd	218,680	0.08
10,400	Yamaha Corp	611,439	0.23
18,400	Yamaha Motor Co Ltd	374,968	0.14
20,200	Yamato Holdings Co Ltd	514,758	0.20
8,300	Yamazaki Baking Co Ltd	138,595	0.05
15,700	Yaskawa Electric Corp	780,096	0.30
16,100	Yokogawa Electric Corp	320,300	0.12
8,500	Yokohama Rubber Co Ltd/The	126,292	0.05
164,000	Z Holdings Corp	991,831	0.38
6,200	ZOZO Inc	153,071	0.06
	Total Japan	262,520,725	99.84
	Total Common Stock	262,520,725	99.84
Total Investments			
	Common Stock	262,520,725	99.84
	Other Assets and Liabilities	421,557	0.16
	Net Assets Attributable to Holders of Redeemable Participating Shares	262,942,282	100.00
Analysis of Total Assets			% of Total Assets
	Transferable securities admitted to an official stock exchange listing		99.83
	Other assets		0.17
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

L&G Global Equity UCITS ETF**Schedule of Investments**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%)			
Australia (30 June 2020: 2.25%)			
175	Afterpay Ltd	15,935	0.04
387	AGL Energy Ltd	3,569	0.01
718	APA Group	5,347	0.01
253	Aristocrat Leisure Ltd	6,052	0.02
184	ASX Ltd	10,223	0.03
5,832	Aurizon Holdings Ltd	17,551	0.04
2,181	Australia & New Zealand Banking Group Ltd	38,204	0.09
2,222	BHP Group Ltd	72,751	0.18
492	BlueScope Steel Ltd	6,636	0.02
660	Brambles Ltd	5,398	0.01
40	Cochlear Ltd	5,834	0.01
449	Coles Group Ltd	6,285	0.02
1,974	Commonwealth Bank of Australia	125,074	0.30
347	Computershare Ltd	3,907	0.01
435	CSL Ltd	95,055	0.23
717	Dexus (Units) (REIT)	5,201	0.01
1,133	Fortescue Metals Group Ltd	20,485	0.05
695	Goodman Group (REIT)	10,141	0.02
1,363	GPT Group/The (REIT)	4,733	0.01
1,010	Insurance Australia Group Ltd	3,663	0.01
404	Lendlease Corp Ltd	4,084	0.01
693	Macquarie Group Ltd	74,053	0.18
4,040	Mirvac Group (Units) (REIT)	8,230	0.02
2,094	National Australia Bank Ltd	36,518	0.09
335	Newcrest Mining Ltd	6,664	0.02

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Australia (30 June 2020: 2.25%) (continued)			
968	Origin Energy Ltd	3,556	0.01
1,243	Qantas Airways Ltd	4,652	0.01
615	QBE Insurance Group Ltd	4,048	0.01
382	Ramsay Health Care Ltd	18,329	0.04
331	Rio Tinto Ltd	29,074	0.07
1,089	Santos Ltd	5,269	0.01
1,963	Scentre Group (REIT)	4,211	0.01
308	Sonic Healthcare Ltd	7,641	0.02
1,956	South32 Ltd	3,728	0.01
542	Suncorp Group Ltd	4,074	0.01
1,096	Sydney Airport	5,421	0.01
1,499	Tabcorp Holdings Ltd	4,511	0.01
9,050	Telstra Corp Ltd	20,811	0.05
2,009	Transurban Group	21,176	0.05
448	Treasury Wine Estates Ltd	3,250	0.01
956	Wesfarmers Ltd	37,180	0.09
2,548	Westpac Banking Corp	38,085	0.09
984	Woodside Petroleum Ltd	17,267	0.04
1,178	Woolworths Group Ltd	35,733	0.09
	Total Australia	859,609	2.08
Austria (30 June 2020: 0.02%)			
165	Erste Group Bank AG	5,035	0.01
107	OMV AG	4,320	0.01
	Total Austria	9,355	0.02

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Belgium (30 June 2020: 0.33%)			
99	Ageas SA/NV	5,279	0.01
699	Anheuser-Busch InBev SA/NV	48,758	0.12
51	Galapagos NV	5,022	0.01
209	Groupe Bruxelles Lambert SA	21,102	0.05
314	KBC Group NV	22,007	0.05
43	Solvay SA	5,097	0.01
168	Telenet Group Holding NV	7,211	0.02
60	UCB SA	6,202	0.02
104	Umicore SA	5,000	0.01
	Total Belgium	125,678	0.30
Bermuda (30 June 2020: 0.28%)			
6,000	Alibaba Health Information Technology Ltd	17,720	0.04
180	Arch Capital Group Ltd	6,493	0.02
1,600	China Gas Holdings Ltd	6,355	0.02
25	Everest Re Group Ltd	5,852	0.02
38	HAL Trust	5,440	0.01
800	Hongkong Land Holdings Ltd	3,304	0.01
382	IHS Markit Ltd	34,315	0.08
100	Jardine Matheson Holdings Ltd	5,600	0.01
100	Jardine Strategic Holdings Ltd	2,488	0.01
292	Marvell Technology Group Ltd	13,882	0.03
	Total Bermuda	101,449	0.25
Canada (30 June 2020: 3.41%)			
100	Agnico Eagle Mines Ltd (Units)	7,032	0.02
400	Air Canada	7,149	0.02

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Canada (30 June 2020: 3.41%) (continued)			
1,300	Algonquin Power & Utilities Corp	21,378	0.05
800	Alimentation Couche-Tard Inc - Class B	27,240	0.07
400	Bank of Montreal	30,386	0.07
700	Bank of Nova Scotia/The	37,802	0.09
1,019	Barrick Gold Corp	23,195	0.06
600	BCE Inc	25,634	0.06
2,257	Brookfield Asset Management Inc - Class A	93,221	0.23
501	Canadian Apartment Properties REIT (Units) (REIT)	19,658	0.05
300	Canadian Imperial Bank of Commerce	25,601	0.06
500	Canadian National Railway Co	54,921	0.13
1,000	Canadian Natural Resources Ltd	24,011	0.06
100	Canadian Pacific Railway Ltd	34,657	0.08
100	Canadian Tire Corp Ltd	13,134	0.03
100	Canopy Growth Corp	2,458	0.01
100	CCL Industries Inc - Class B	4,536	0.01
600	Cenovus Energy Inc	3,650	0.01
100	CGI Inc	7,927	0.02
38	Constellation Software Inc/Canada	49,302	0.12
200	Dollarama Inc	8,144	0.02
208	Emera Inc	8,833	0.02
1,900	Enbridge Inc	60,713	0.15
500	First Quantum Minerals Ltd	8,968	0.02
202	Fortis Inc/Canada	8,245	0.02
100	Franco-Nevada Corp	12,527	0.03
300	George Weston Ltd	22,389	0.06
200	Gildan Activewear Inc	5,587	0.01
200	Great-West Lifeco Inc	4,765	0.01

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Canada (30 June 2020: 3.41%) (continued)			
1,300	Hydro One Ltd '144A'	29,235	0.07
200	Imperial Oil Ltd	3,793	0.01
100	Intact Financial Corp	11,830	0.03
300	Inter Pipeline Ltd	2,795	0.01
500	Keyera Corp	8,878	0.02
1,500	Kinross Gold Corp	10,997	0.03
484	Kirkland Lake Gold Ltd	19,983	0.05
100	Loblaw Cos Ltd	4,930	0.01
300	Magna International Inc (Units)	21,219	0.05
1,445	Manulife Financial Corp	25,690	0.06
200	Metro Inc/CN	8,917	0.02
300	National Bank of Canada	16,870	0.04
500	Nutrien Ltd	24,034	0.06
100	Onex Corp	5,735	0.01
200	Open Text Corp	9,080	0.02
500	Pembina Pipeline Corp	11,813	0.03
390	Power Corp of Canada	8,948	0.02
100	Restaurant Brands International Inc	6,109	0.02
1,000	RioCan Real Estate Investment Trust (Units) (REIT)	13,148	0.03
300	Rogers Communications Inc	13,954	0.03
1,169	Royal Bank of Canada	95,970	0.23
200	Saputo Inc	5,593	0.01
300	Shaw Communications Inc	5,261	0.01
100	Shopify Inc - Class A	112,819	0.27
600	Sun Life Financial Inc	26,656	0.07
1,200	Suncor Energy Inc	20,110	0.05
619	TC Energy Corp	25,144	0.06

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Canada (30 June 2020: 3.41%) (continued)			
1,036	TELUS Corp	20,500	0.05
90	Thomson Reuters Corp	7,360	0.02
70	Topicus.com Inc	264	0.00
1,800	Toronto-Dominion Bank/The	101,614	0.25
200	Waste Connections Inc	20,490	0.05
302	Wheaton Precious Metals Corp	12,601	0.03
Total Canada		1,365,403	3.31
Cayman Islands (30 June 2020: 0.21%)			
2,000	CK Asset Holdings Ltd	10,266	0.03
2,500	CK Hutchison Holdings Ltd	17,443	0.04
77	Farfetch Ltd	4,913	0.01
7,448	Geely Automobile Holdings Ltd	25,455	0.06
278	Melco Resorts & Entertainment Ltd ADR	5,157	0.01
1,200	Sands China Ltd	5,270	0.01
7,500	Sino Biopharmaceutical Ltd	7,254	0.02
7,000	WH Group Ltd '144A'	5,868	0.02
3,000	Wharf Real Estate Investment Co Ltd	15,612	0.04
Total Cayman Islands		97,238	0.24
Curacao (30 June 2020: 0.06%)			
987	Schlumberger NV	21,546	0.05
Total Curacao		21,546	0.05
Denmark (30 June 2020: 0.69%)			
4	AP Moller - Maersk A/S - Class B	8,939	0.02
196	Carlsberg AS	31,419	0.08

L&G Global Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Denmark (30 June 2020: 0.69%) (continued)			
48	Chr Hansen Holding A/S	4,942	0.01
54	Coloplast A/S	8,252	0.02
273	Danske Bank A/S	4,517	0.01
305	DSV PANALPINA A/S	51,139	0.12
34	Genmab A/S	13,765	0.03
869	H Lundbeck A/S	29,826	0.07
1,268	Novo Nordisk A/S	88,928	0.22
101	Novozymes A/S	5,803	0.01
272	Orsted AS '144A'	55,599	0.14
88	Vestas Wind Systems A/S	20,823	0.05
Total Denmark		323,952	0.78
Finland (30 June 2020: 0.41%)			
116	Elisa Oyj	6,369	0.01
231	Fortum Oyj	5,568	0.01
691	Kone Oyj - Class B	56,190	0.14
767	Neste Oyj	55,519	0.13
3,993	Nokia Oyj	15,395	0.04
2,231	Nordea Bank Abp	18,213	0.04
390	Sampo Oyj - Class A	16,496	0.04
333	Stora Enso Oyj	6,374	0.02
538	UPM-Kymmene Oyj	20,058	0.05
282	Wartsila OYJ Abp	2,812	0.01
Total Finland		202,994	0.49
France (30 June 2020: 3.07%)			
24	Aeroports de Paris	3,116	0.01
312	Air Liquide SA	51,250	0.12

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
France (30 June 2020: 3.07%) (continued)			
120	Amundi SA '144A'	9,808	0.02
2,523	AXA SA	60,234	0.15
805	BNP Paribas SA	42,457	0.10
2,517	Bolloré SA	10,415	0.03
132	Bouygues SA	5,435	0.01
145	Capgemini SE	22,496	0.05
252	Carrefour SA	4,326	0.01
996	Cie de Saint-Gobain	45,700	0.11
133	Cie Generale des Etablissements Michelin SCA	17,079	0.04
516	Credit Agricole SA	6,515	0.02
395	Danone SA	25,982	0.06
103	Dassault Systemes SE	20,939	0.05
299	Electricite de France SA	4,717	0.01
1,375	Engie SA	21,063	0.05
247	EssilorLuxottica SA	38,548	0.09
21	Hermès International	22,601	0.06
53	Kering SA	38,546	0.09
113	Legrand SA	10,093	0.02
244	L'Oreal SA	92,788	0.23
237	LVMH Moët Hennessy Louis Vuitton SE	148,151	0.36
1,621	Orange SA	19,306	0.05
136	Pernod Ricard SA	26,092	0.06
223	Peugeot SA	6,104	0.02
264	Safran SA	37,454	0.09
1,033	Sanofi	99,471	0.24
386	Schneider Electric SE	55,872	0.14
657	Société Générale SA	13,683	0.03

L&G Global Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
France (30 June 2020: 3.07%) (continued)			
51	Sodexo SA	4,319	0.01
124	Teleperformance	41,162	0.10
45	Thales SA	4,124	0.01
2,146	TOTAL SE	92,689	0.22
374	Vinci SA	37,231	0.09
840	Vivendi SA	27,113	0.07
	Total France	1,166,879	2.82
Germany (30 June 2020: 2.60%)			
134	adidas AG	48,842	0.12
396	Allianz SE	97,244	0.24
648	BASF SE	51,314	0.12
952	Bayer AG	56,092	0.14
26	Bayerische Motoren Werke AG	2,298	0.01
451	Bayerische Motoren Werke AG - Preference	30,460	0.07
48	Beiersdorf AG	5,546	0.01
217	BioNTech SE ADR	17,690	0.04
42	Continental AG	6,231	0.02
75	Covestro AG '144A'	4,632	0.01
616	Daimler AG	43,557	0.11
758	Deutsche Bank AG	8,300	0.02
143	Deutsche Boerse AG	24,364	0.06
794	Deutsche Post AG	39,346	0.10
2,373	Deutsche Telekom AG	43,422	0.11
153	Deutsche Wohnen SE	8,179	0.02
1,972	E.ON SE	21,870	0.05
568	Evonik Industries AG	18,542	0.05

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Germany (30 June 2020: 2.60%) (continued)			
86	Fresenius Medical Care AG & Co KGaA	7,176	0.02
310	Fresenius SE & Co KGaA	14,353	0.03
37	Hannover Rueck SE	5,899	0.01
73	HeidelbergCement AG	5,468	0.01
169	Henkel AG & Co KGaA	16,305	0.04
57	Henkel AG & Co KGaA - Preference	6,437	0.02
889	Infineon Technologies AG	34,144	0.08
52	Merck KGaA	8,930	0.02
85	MTU Aero Engines AG	22,194	0.05
118	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	35,055	0.08
75	Porsche Automobil Holding SE - Preference	5,176	0.01
583	RWE AG	24,660	0.06
1,174	SAP SE	154,016	0.37
76	Sartorius AG - Preference	31,951	0.08
839	Siemens AG	120,641	0.29
118	Siemens Healthineers AG '144A'	6,061	0.01
209	Symrise AG - Class A	27,720	0.07
400	Vonovia SE	29,248	0.07
167	Zalando SE '144A'	18,607	0.05
	Total Germany	1,101,970	2.67
Guernsey (30 June 2020: 0.01%)			
79	Amdocs Ltd	5,603	0.01
	Total Guernsey	5,603	0.01
Hong Kong (30 June 2020: 0.97%)			
10,400	AIA Group Ltd	127,421	0.31
1,600	Bank of East Asia Ltd/The	3,417	0.01

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Hong Kong (30 June 2020: 0.97%) (continued)			
1,000	CLP Holdings Ltd	9,247	0.02
11,520	CSPC Pharmaceutical Group Ltd	11,782	0.03
1,000	Galaxy Entertainment Group Ltd	7,770	0.02
300	Hang Seng Bank Ltd	5,173	0.01
2,200	Henderson Land Development Co Ltd	8,583	0.02
5,651	HKT Trust & HKT Ltd	7,332	0.02
6,930	Hong Kong & China Gas Co Ltd	10,349	0.03
1,000	Hong Kong Exchanges & Clearing Ltd	54,811	0.13
2,500	Link REIT (Units) (REIT)	22,763	0.06
1,019	MTR Corp Ltd	5,697	0.01
1,000	New World Development Co Ltd	4,656	0.01
1,000	Power Assets Holdings Ltd	5,417	0.01
8,000	Sino Land Co Ltd	10,421	0.03
20,000	SJM Holdings Ltd	22,363	0.05
1,500	Sun Hung Kai Properties Ltd	19,345	0.05
500	Swire Pacific Ltd	2,773	0.01
1,000	Techtronic Industries Co Ltd	14,264	0.03
2,000	Wharf Holdings Ltd/The	5,378	0.01
	Total Hong Kong	358,962	0.87
Ireland (30 June 2020: 1.71%)			
529	Accenture Plc - Class A	138,180	0.33
155	Aon Plc	32,747	0.08
723	CRH Plc	30,095	0.07
59	DCC Plc	4,176	0.01
324	Eaton Corp Plc	38,925	0.09
56	Flutter Entertainment Plc	11,436	0.03

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Ireland (30 June 2020: 1.71%) (continued)			
535	James Hardie Industries Plc CDI	15,779	0.04
31	Jazz Pharmaceuticals Plc	5,116	0.01
708	Johnson Controls International plc	32,986	0.08
136	Kerry Group Plc	19,719	0.05
112	Kingspan Group Plc	7,866	0.02
499	Linde Plc	131,491	0.32
1,288	Medtronic Plc	150,876	0.36
403	Ryanair Holdings Plc	8,015	0.02
111	Seagate Technology Plc	6,900	0.02
154	Smurfit Kappa Group Plc	7,168	0.02
195	Trane Technologies Plc	28,306	0.07
135	Willis Towers Watson Plc	28,442	0.07
	Total Ireland	698,223	1.69
Israel (30 June 2020: 0.24%)			
43	Airport City Ltd	652	0.00
733	Bank Hapoalim BM	5,020	0.01
901	Bank Leumi Le-Israel BM	5,304	0.01
33	Big Shopping Centers Ltd	3,670	0.01
53	Check Point Software Technologies Ltd	7,044	0.02
2,340	Energix-Renewable Energies Ltd	10,684	0.03
10	Israel Corp Ltd/The	1,909	0.01
921	Matrix IT Ltd	20,851	0.05
93	Nano-X Imaging Ltd	4,246	0.01
48	Nice Ltd	13,455	0.03
338	Sapiens International Corp NV	10,450	0.03
741	Shufersal Ltd	5,724	0.01

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Israel (30 June 2020: 0.24%) (continued)			
20	Strauss Group Ltd	600	0.00
1,205	Teva Pharmaceutical Industries Ltd	11,465	0.03
89	Wix.com Ltd	22,246	0.05
Total Israel		123,320	0.30
Italy (30 June 2020: 0.70%)			
4,627	A2A SpA	7,385	0.02
1,349	Assicurazioni Generali SpA	23,537	0.06
248	Atlantia SpA	4,465	0.01
700	Banca Mediolanum SpA	6,081	0.01
361	Buzzi Unicem SpA	8,613	0.02
139	Buzzi Unicem SpA	2,231	0.01
5,114	Enel SpA	51,785	0.12
1,911	Eni SpA	19,987	0.05
1,622	FinecoBank Banca Fineco SpA	26,594	0.06
3,767	Hera SpA	13,735	0.03
11,921	Intesa Sanpaolo SpA	27,897	0.07
559	Mediobanca Banca di Credito Finanziario SpA	5,157	0.01
137	Moncler SpA	8,405	0.02
4,087	Pirelli & C SpA '144A'	22,168	0.05
1,184	Snam SpA	6,665	0.02
8,192	Telecom Italia SpA/Milano	3,783	0.01
955	Terna Rete Elettrica Nazionale SpA	7,303	0.02
2,006	UniCredit SpA	18,772	0.05
Total Italy		264,563	0.64

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 8.48%)			
200	Advantest Corp	14,974	0.04
300	Aeon Co Ltd	9,836	0.02
200	AGC Inc	6,974	0.02
100	Aisin Seiki Co Ltd	2,998	0.01
300	Ajinomoto Co Inc	6,792	0.02
200	ANA Holdings Inc	4,411	0.01
200	Asahi Group Holdings Ltd	8,221	0.02
400	Asahi Intecc Co Ltd	14,587	0.04
500	Asahi Kasei Corp	5,107	0.01
1,900	Astellas Pharma Inc	29,334	0.07
100	Bandai Namco Holdings Inc	8,645	0.02
1,053	Bridgestone Corp	34,514	0.08
900	Canon Inc	17,242	0.04
100	Central Japan Railway Co	14,131	0.03
400	Chubu Electric Power Co Inc	4,816	0.01
300	Chugai Pharmaceutical Co Ltd	15,990	0.04
1,300	Chugoku Electric Power Co Inc/The	15,223	0.04
1,100	Concordia Financial Group Ltd	3,867	0.01
100	CyberAgent Inc	6,887	0.02
200	Dai Nippon Printing Co Ltd	3,593	0.01
100	Daifuku Co Ltd	12,359	0.03
500	Dai-ichi Life Holdings Inc	7,516	0.02
2,000	Daiichi Sankyo Co Ltd	68,478	0.17
200	Daikin Industries Ltd	44,399	0.11
100	Daito Trust Construction Co Ltd	9,337	0.02
300	Daiwa House Industry Co Ltd	8,903	0.02
900	Daiwa Securities Group Inc	4,097	0.01

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 8.48%) (continued)			
200	Denso Corp	11,882	0.03
100	Dentsu Group Inc	2,969	0.01
200	East Japan Railway Co	13,337	0.03
300	Eisai Co Ltd	21,421	0.05
1,400	ENEOS Holdings Inc	5,023	0.01
400	FANUC Corp	98,252	0.24
79	Fast Retailing Co Ltd	70,755	0.17
200	FUJIFILM Holdings Corp	10,534	0.03
100	Fujitsu Ltd	14,437	0.04
10	GLP J-Reit (REIT)	15,749	0.04
200	Hankyu Hanshin Holdings Inc	6,644	0.02
800	Hitachi Ltd	31,498	0.08
1,100	Honda Motor Co Ltd	30,658	0.07
400	Hoya Corp	55,286	0.13
100	Idemitsu Kosan Co Ltd	2,199	0.01
1,900	Inpex Corp	10,232	0.03
400	Isuzu Motors Ltd	3,797	0.01
1,200	ITOCHEU Corp	34,450	0.08
1,472	J Front Retailing Co Ltd	11,620	0.03
500	Japan Airlines Co Ltd	9,661	0.02
300	Japan Exchange Group Inc	7,665	0.02
600	Japan Post Holdings Co Ltd	4,665	0.01
3	Japan Retail Fund Investment Corp (REIT)	5,451	0.01
1,500	Japan Tobacco Inc	30,539	0.07
300	JFE Holdings Inc	2,871	0.01
400	Kajima Corp	5,354	0.01
1,500	Kansai Electric Power Co Inc/The	14,146	0.03

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 8.48%) (continued)			
400	Kao Corp	30,878	0.08
1,100	KDDI Corp	32,666	0.08
600	Keikyu Corp	10,280	0.03
100	Keio Corp	7,749	0.02
500	Keisei Electric Railway Co Ltd	16,902	0.04
199	Keyence Corp	111,792	0.27
100	Kikkoman Corp	6,945	0.02
100	Kintetsu Group Holdings Co Ltd	4,378	0.01
400	Kirin Holdings Co Ltd	9,430	0.02
100	Koito Manufacturing Co Ltd	6,799	0.02
900	Komatsu Ltd	24,561	0.06
1,000	Kubota Corp	21,803	0.05
400	Kuraray Co Ltd	4,250	0.01
300	Kyocera Corp	18,382	0.04
2,500	Kyushu Electric Power Co Inc	21,502	0.05
300	Kyushu Railway Co	6,465	0.02
400	Lion Corp	9,678	0.02
300	M3 Inc	28,310	0.07
604	Mabuchi Motor Co Ltd	26,296	0.06
100	Makita Corp	5,008	0.01
800	Marubeni Corp	5,316	0.01
1,800	Mazda Motor Corp	12,065	0.03
100	MEIJI Holdings Co Ltd	7,032	0.02
300	MINEBEA MITSUMI Inc	5,951	0.01
200	MISUMI Group Inc	6,557	0.02
600	Mitsubishi Chemical Holdings Corp	3,627	0.01
1,971	Mitsubishi Corp	48,509	0.12

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 8.48%) (continued)			
1,600	Mitsubishi Electric Corp	24,129	0.06
600	Mitsubishi Estate Co Ltd	9,630	0.02
100	Mitsubishi Heavy Industries Ltd	3,057	0.01
14,500	Mitsubishi UFJ Financial Group Inc	64,056	0.16
2,913	Mitsui & Co Ltd	53,311	0.13
1,000	Mitsui Fudosan Co Ltd	20,907	0.05
1,860	Mizuho Financial Group Inc	23,555	0.06
200	MS&AD Insurance Group Holdings Inc	6,085	0.01
400	Murata Manufacturing Co Ltd	36,108	0.09
700	Nagoya Railroad Co Ltd	18,455	0.04
200	NEC Corp	10,732	0.03
400	Nexon Co Ltd	12,320	0.03
400	Nidec Corp	50,288	0.12
300	Nikon Corp	1,892	0.00
100	Nintendo Co Ltd	63,761	0.15
200	Nippon Paint Holdings Co Ltd	21,948	0.05
400	Nippon Steel Corp	5,145	0.01
1,600	Nippon Telegraph & Telephone Corp	40,998	0.10
100	Nissan Chemical Corp	6,257	0.02
1,000	Nissan Motor Co Ltd	5,424	0.01
1,000	Nisshin Seifun Group Inc	15,894	0.04
100	Nitori Holdings Co Ltd	20,940	0.05
100	Nitto Denko Corp	8,940	0.02
1,500	Nomura Holdings Inc	7,918	0.02
4	Nomura Real Estate Master Fund Inc (REIT)	5,718	0.01
300	Nomura Research Institute Ltd	10,737	0.03
400	NTT Data Corp	5,467	0.01

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 8.48%) (continued)			
500	Obayashi Corp	4,310	0.01
100	Obic Co Ltd	20,078	0.05
200	Odakyu Electric Railway Co Ltd	6,276	0.02
800	Oji Holdings Corp	4,548	0.01
800	Olympus Corp	17,485	0.04
100	Omron Corp	8,911	0.02
200	Ono Pharmaceutical Co Ltd	6,021	0.01
300	Oriental Land Co Ltd/Japan	49,513	0.12
1,400	ORIX Corp	21,486	0.05
300	Osaka Gas Co Ltd	6,137	0.02
200	Otsuka Holdings Co Ltd	8,558	0.02
400	Pan Pacific International Holdings Corp	9,252	0.02
2,500	Panasonic Corp	28,827	0.07
200	PeptiDream Inc	10,151	0.02
100	Pigeon Corp	4,121	0.01
700	Rakuten Inc	6,739	0.02
900	Recruit Holdings Co Ltd	37,667	0.09
1,000	Resona Holdings Inc	3,491	0.01
500	Ricoh Co Ltd	3,279	0.01
100	Rohm Co Ltd	9,676	0.02
300	Santen Pharmaceutical Co Ltd	4,867	0.01
200	SBI Holdings Inc/Japan	4,740	0.01
100	SCSK Corp	5,715	0.01
100	Secom Co Ltd	9,218	0.02
600	Seibu Holdings Inc	5,875	0.01
300	Sekisui Chemical Co Ltd	5,678	0.01
300	Sekisui House Ltd	6,102	0.02

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 8.48%) (continued)			
600	Seven & i Holdings Co Ltd	21,264	0.05
200	Shimadzu Corp	7,768	0.02
100	Shimano Inc	23,328	0.06
300	Shin-Etsu Chemical Co Ltd	52,419	0.13
200	Shionogi & Co Ltd	10,916	0.03
400	Shiseido Co Ltd	27,647	0.07
100	Showa Denko KK	2,128	0.01
100	SMC Corp	60,971	0.15
2,000	SoftBank Corp	25,047	0.06
1,200	SoftBank Group Corp	93,657	0.23
1,400	Sojitz Corp	3,119	0.01
200	Sompo Holdings Inc	8,084	0.02
995	Sony Corp	99,119	0.24
200	Square Enix Holdings Co Ltd	12,126	0.03
300	Subaru Corp	5,993	0.01
1,000	Sumitomo Chemical Co Ltd	4,020	0.01
1,300	Sumitomo Corp	17,194	0.04
400	Sumitomo Electric Industries Ltd	5,294	0.01
200	Sumitomo Metal Mining Co Ltd	8,870	0.02
1,000	Sumitomo Mitsui Financial Group Inc	30,878	0.08
200	Sumitomo Mitsui Trust Holdings Inc	6,154	0.02
200	Sumitomo Realty & Development Co Ltd	6,162	0.02
2,825	Sumitomo Rubber Industries Ltd	24,270	0.06
100	Suntory Beverage & Food Ltd	3,535	0.01
200	Suzuki Motor Corp	9,263	0.02
100	Systemex Corp	12,010	0.03
300	T&D Holdings Inc	3,536	0.01

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Japan (30 June 2020: 8.48%) (continued)			
100	Taisei Corp	3,443	0.01
1,400	Takeda Pharmaceutical Co Ltd	50,918	0.12
100	TDK Corp	15,052	0.04
600	Terumo Corp	25,059	0.06
200	Tobu Railway Co Ltd	5,957	0.01
100	Toho Gas Co Ltd	6,615	0.02
2,400	Tohoku Electric Power Co Inc	19,759	0.05
600	Tokio Marine Holdings Inc	30,847	0.07
100	Tokyo Electron Ltd	37,193	0.09
200	Tokyo Gas Co Ltd	4,618	0.01
300	Tokyu Corp	3,722	0.01
700	Toray Industries Inc	4,142	0.01
100	TOTO Ltd	6,005	0.01
1,901	Toyota Boshoku Corp	30,841	0.07
100	Toyota Industries Corp	7,933	0.02
2,100	Toyota Motor Corp	161,845	0.39
100	Toyota Tsusho Corp	4,034	0.01
100	Trend Micro Inc/Japan	5,753	0.01
200	Unicharm Corp	9,476	0.02
500	USS Co Ltd	10,102	0.02
100	West Japan Railway Co	5,229	0.01
100	Yakult Honsha Co Ltd	5,037	0.01
100	Yamaha Corp	5,879	0.01
300	Yamaha Motor Co Ltd	6,114	0.02
200	Yamato Holdings Co Ltd	5,097	0.01
200	Yaskawa Electric Corp	9,938	0.02
1,700	Z Holdings Corp	10,281	0.03
	Total Japan	3,345,511	8.10

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Jersey (30 June 2020: 0.31%)			
1,784	Ancor Plc	20,998	0.05
220	Aptiv Plc	28,664	0.07
863	Experian Plc	32,760	0.08
178	Ferguson Plc	21,616	0.05
8,958	Glencore Plc	28,531	0.07
444	WPP Plc	4,855	0.01
	Total Jersey	137,424	0.33
Liberia (30 June 2020: 0.02%)			
144	Royal Caribbean Cruises Ltd	10,755	0.03
	Total Liberia	10,755	0.03
Luxembourg (30 June 2020: 0.16%)			
653	ArcelorMittal SA	15,085	0.04
88	Millicom International Cellular SA SDR	3,470	0.01
149	Spotify Technology SA	46,884	0.11
326	Tenaris SA	2,642	0.00
	Total Luxembourg	68,081	0.16
Netherlands (30 June 2020: 1.81%)			
196	ABN AMRO Bank NV Dutch Cert '144A'	1,923	0.01
26	Adyen NV '144A'	60,602	0.15
102	AerCap Holdings NV	4,649	0.01
595	Airbus SE	65,361	0.16
86	Akzo Nobel NV	9,245	0.02
357	ASML Holding NV	173,653	0.42
474	CNH Industrial NV	5,988	0.01

L&G Global Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Netherlands (30 June 2020: 1.81%) (continued)			
86	EXOR NV	6,968	0.02
45	Ferrari NV	10,387	0.03
915	Fiat Chrysler Automobiles NV	16,413	0.04
57	Heineken Holding NV	5,374	0.01
245	Heineken NV	27,345	0.07
3,001	ING Groep NV	28,057	0.07
198	Just Eat Takeaway.com NV '144A'	22,385	0.05
790	Koninklijke Ahold Delhaize NV	22,338	0.05
275	Koninklijke DSM NV	47,376	0.12
1,850	Koninklijke KPN NV	5,630	0.01
720	Koninklijke Philips NV	38,568	0.09
253	LyondellBasell Industries NV	23,190	0.06
131	NN Group NV	5,695	0.01
262	NXP Semiconductors NV	41,661	0.10
465	Prosus NV	50,272	0.12
102	Randstad NV	6,644	0.02
331	STMicroelectronics NV	12,373	0.03
113	Wolters Kluwer NV	9,548	0.02
Total Netherlands		701,645	1.70
New Zealand (30 June 2020: 0.12%)			
802	a2 Milk Co Ltd/The	6,970	0.02
1,041	Auckland International Airport Ltd	5,681	0.01
546	Fisher & Paykel Healthcare Corp Ltd	12,961	0.03
7,958	Fletcher Building Ltd	33,806	0.08
2,145	Infratil Ltd	11,274	0.03
1,884	Spark New Zealand Ltd	6,375	0.02
Total New Zealand		77,067	0.19

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Norway (30 June 2020: 0.23%)			
417	DNB ASA	8,182	0.02
1,298	Equinor ASA	21,975	0.05
202	Mowi ASA	4,506	0.01
925	Norsk Hydro ASA	4,306	0.01
587	Orkla ASA	5,965	0.02
397	Schibsted ASA	16,985	0.04
151	Schibsted ASA - Class B	5,640	0.01
296	Telenor ASA	5,044	0.01
934	TGS NOPEC Geophysical Co ASA	14,476	0.04
113	Yara International ASA	4,698	0.01
	Total Norway	91,777	0.22
Panama (30 June 2020: 0.02%)			
965	Carnival Corp	20,902	0.05
	Total Panama	20,902	0.05
Papua New Guinea (30 June 2020: 0.01%)			
918	Oil Search Ltd	2,628	0.01
	Total Papua New Guinea	2,628	0.01
Poland (30 June 2020: -%)			
2,664	Cyfrowy Polsat SA	21,649	0.05
284	mBank SA	13,659	0.04
	Total Poland	35,308	0.09

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Portugal (30 June 2020: 0.05%)			
1,417	EDP - Energias de Portugal SA	8,939	0.02
292	Galp Energia SGPS SA	3,128	0.01
1,836	NOS SGPS SA	6,420	0.01
	Total Portugal	18,487	0.04
Singapore (30 June 2020: 0.38%)			
2,200	CapitalLand Ltd	5,460	0.01
5,263	City Developments Ltd	31,738	0.08
900	DBS Group Holdings Ltd	17,052	0.04
1,100	Keppel Corp Ltd	4,478	0.01
18,745	Mapletree Commercial Trust (REIT)	30,210	0.07
1,553	Oversea-Chinese Banking Corp Ltd	11,821	0.03
3,000	Singapore Exchange Ltd	21,065	0.05
3,700	Singapore Telecommunications Ltd	6,467	0.02
1,500	United Overseas Bank Ltd	25,639	0.06
1,200	UOL Group Ltd	7,000	0.02
	Total Singapore	160,930	0.39
Spain (30 June 2020: 0.75%)			
136	ACS Actividades de Construccion y Servicios SA	4,518	0.01
32	Aena SME SA '144A'	5,568	0.01
352	Amadeus IT Group SA	25,652	0.06
7,349	Banco Bilbao Vizcaya Argentaria SA	36,282	0.09
17,744	Banco Santander SA	55,102	0.13
1,404	CaixaBank SA	3,609	0.01
350	Cellnex Telecom SA '144A'	21,035	0.05
235	Endesa SA	6,426	0.02

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Spain (30 June 2020: 0.75%) (continued)			
252	Ferrovial SA	6,968	0.02
194	Grifols SA	5,668	0.01
694	Grifols SA - Preference	13,094	0.03
4,231	Iberdrola SA	60,569	0.15
722	Industria de Diseno Textil SA	23,004	0.06
5,518	International Consolidated Airlines Group SA	12,054	0.03
5,351	Mapfre SA	10,430	0.02
201	Naturgy Energy Group SA	4,663	0.01
240	Red Electrica Corp SA	4,926	0.01
1,264	Repsol SA	12,759	0.03
3,760	Telefonica SA	14,929	0.04
	Total Spain	327,256	0.79
Sweden (30 June 2020: 0.90%)			
200	Alfa Laval AB	5,511	0.01
380	Assa Abloy AB	9,370	0.02
212	Atlas Copco AB	9,507	0.02
616	Atlas Copco AB	31,585	0.08
783	Axfood AB	18,286	0.04
436	Boliden AB	15,470	0.04
231	Electrolux AB	5,382	0.01
603	Epiroc AB	10,206	0.03
1,165	EQT AB	29,846	0.07
232	Essity AB	7,472	0.02
272	Evolution Gaming Group AB '144A'	27,649	0.07
322	Hennes & Mauritz AB	6,744	0.02
104	Hexagon AB	9,495	0.02

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Sweden (30 June 2020: 0.90%) (continued)			
1,162	Industrivarden AB	37,566	0.09
154	Industrivarden AB - Class A	5,142	0.01
152	Investor AB	11,090	0.03
685	Investor AB	49,837	0.12
188	Kinnevik AB	9,512	0.02
1,632	Sagax AB	33,703	0.08
478	Sandvik AB	11,716	0.03
701	Skandinaviska Enskilda Banken AB	7,213	0.02
315	Skanska AB	8,043	0.02
307	SKF AB	7,977	0.02
3,156	SSAB AB - Class A	11,260	0.03
542	Svenska Cellulosa AB SCA - Class B	9,457	0.02
581	Svenska Handelsbanken AB	5,844	0.01
845	Swedbank AB	14,829	0.04
97	Swedish Match AB	7,533	0.02
2,390	Telefonaktiebolaget LM Ericsson - Class B	28,415	0.07
1,076	Telia Co AB	4,449	0.01
780	Volvo AB	18,406	0.04
694	Volvo AB	16,512	0.04
	Total Sweden	485,027	1.17
Switzerland (30 June 2020: 3.22%)			
1,614	ABB Ltd	45,119	0.11
524	Alcon Inc	34,880	0.09
708	Chubb Ltd	108,975	0.26
434	Cie Financiere Richemont SA	39,318	0.10
2,225	Credit Suisse Group AG	28,695	0.07

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
Switzerland (30 June 2020: 3.22%) (continued)			
77	Garmin Ltd	9,214	0.02
14	Geberit AG	8,778	0.02
7	Givaudan SA	29,538	0.07
37	Kuehne + Nagel International AG	8,405	0.02
178	LafargeHolcim Ltd	9,791	0.02
69	Lonza Group AG	44,400	0.11
2,351	Nestle SA	277,299	0.67
1,816	Novartis AG	171,854	0.42
8	Partners Group Holding AG	9,412	0.02
150	Roche Holding AG	52,606	0.13
457	Roche Holding AG	159,754	0.39
37	Schindler Holding AG	9,979	0.02
25	Schindler Holding AG	6,748	0.02
2	SGS SA	6,041	0.02
141	Sika AG	38,570	0.09
15	Swatch Group AG/The	4,098	0.01
276	Swiss Re AG	26,022	0.06
11	Swisscom AG	5,937	0.01
279	TE Connectivity Ltd	33,779	0.08
2,879	UBS Group AG	40,615	0.10
97	Zurich Insurance Group AG	40,987	0.10
	Total Switzerland	1,250,814	3.03
United Kingdom (30 June 2020: 4.56%)			
446	3i Group Plc	7,060	0.02
471	Admiral Group Plc	18,710	0.05
1,042	Anglo American Plc	34,534	0.08

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United Kingdom (30 June 2020: 4.56%) (continued)			
205	Ashtead Group Plc	9,634	0.02
161	Associated British Foods Plc	4,983	0.01
1,157	AstraZeneca Plc	115,834	0.28
67	Atlassian Corp Plc	15,669	0.04
1,775	Auto Trader Group Plc '144A'	14,461	0.04
3,556	Aviva Plc	15,808	0.04
2,777	BAE Systems Plc	18,555	0.05
24,030	Barclays Plc	48,181	0.12
715	Barratt Developments Plc	6,548	0.02
150	Berkeley Group Holdings Plc	9,723	0.02
1,645	BHP Group Plc	43,286	0.10
18,914	BP Plc	65,877	0.16
1,976	British American Tobacco Plc	73,146	0.18
637	British Land Co Plc/The (REIT)	4,258	0.01
6,391	BT Group Plc	11,554	0.03
171	Bunzl Plc	5,710	0.01
213	Burberry Group Plc	5,210	0.01
90	Carnival Plc	1,682	0.00
108	Coca-Cola European Partners Plc	5,382	0.01
1,158	Compass Group Plc	21,575	0.05
78	Croda International Plc	7,033	0.02
2,390	Diageo Plc	94,025	0.23
4,112	Direct Line Insurance Group Plc	17,931	0.04
577	easyJet Plc	6,546	0.02
4,865	GlaxoSmithKline Plc	89,246	0.22
647	Halma Plc	21,659	0.05
541	Hargreaves Lansdown Plc	11,278	0.03
16,197	HSBC Holdings Plc	83,879	0.20

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United Kingdom (30 June 2020: 4.56%) (continued)			
750	Imperial Brands Plc	15,742	0.04
545	Informa Plc	4,090	0.01
89	InterContinental Hotels Group Plc	5,706	0.01
82	Intertek Group Plc	6,331	0.02
2,481	ITV Plc	3,622	0.01
1,226	J Sainsbury Plc	3,779	0.01
128	Johnson Matthey Plc	4,243	0.01
1,509	Kingfisher Plc	5,578	0.01
448	Land Securities Group Plc (REIT)	4,126	0.01
5,418	Legal & General Group Plc	19,715	0.05
264	Liberty Global Plc	6,244	0.02
49,277	Lloyds Banking Group Plc	24,546	0.06
272	London Stock Exchange Group Plc	33,493	0.08
1,854	M&G Plc	5,017	0.01
2,233	Melrose Industries Plc	5,435	0.01
210	Mondi Plc	4,936	0.01
2,573	National Grid Plc	30,423	0.07
1,692	Natwest Group Plc	3,878	0.01
73	Next Plc	7,071	0.02
159	NMC Health Plc*	–	–
512	Ocado Group Plc	16,006	0.04
423	Pearson Plc	3,934	0.01
162	Persimmon Plc	6,127	0.02
1,854	Prudential Plc	34,137	0.08
492	Reckitt Benckiser Group Plc	43,998	0.11
1,372	RELX Plc	33,618	0.08
1,251	Rentokil Initial Plc	8,714	0.02

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United Kingdom (30 June 2020: 4.56%) (continued)			
784	Rio Tinto Plc	58,621	0.14
7,354	Rolls-Royce Holdings Plc	11,183	0.03
5,229	Royal Dutch Shell Plc	92,764	0.22
1,168	Royal Dutch Shell Plc	20,108	0.05
4,490	RSA Insurance Group Plc	41,576	0.10
692	Sage Group Plc/The	5,505	0.01
146	Schroders Plc	6,660	0.02
624	Segro Plc (REIT)	8,083	0.02
473	Severn Trent Plc	14,800	0.04
316	Smith & Nephew Plc	6,523	0.02
285	Smiths Group Plc	5,861	0.01
82	Spirax-Sarco Engineering Plc	12,661	0.03
1,064	SSE Plc	21,816	0.05
378	St James's Place Plc	5,857	0.01
2,903	Standard Chartered Plc	18,488	0.04
1,420	Standard Life Aberdeen Plc	5,460	0.01
2,325	Taylor Wimpey Plc	5,269	0.01
7,325	Tesco Plc	23,170	0.06
2,088	Unilever Plc	125,356	0.30
517	United Utilities Group Plc	6,325	0.02
18,340	Vodafone Group Plc	30,319	0.07
554	Weir Group Plc/The	15,066	0.04
94	Whitbread Plc	3,983	0.01
1,509	Wm Morrison Supermarkets Plc	3,658	0.01
Total United Kingdom		1,778,598	4.31

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%)			
412	3M Co	72,013	0.17
303	A O Smith Corp	16,610	0.04
1,712	Abbott Laboratories	187,447	0.45
1,437	AbbVie Inc	153,975	0.37
44	ABIOMED Inc	14,265	0.03
511	Activision Blizzard Inc	47,446	0.12
431	Adobe Inc	215,552	0.52
30	Advance Auto Parts Inc	4,725	0.01
1,096	Advanced Micro Devices Inc	100,514	0.24
489	Aflac Inc	21,746	0.05
274	Agilent Technologies Inc	32,466	0.08
166	Air Products & Chemicals Inc	45,355	0.11
73	Akamai Technologies Inc	7,664	0.02
47	Albemarle Corp	6,933	0.02
159	Alexandria Real Estate Equities Inc (REIT)	28,337	0.07
175	Alexion Pharmaceuticals Inc	27,342	0.07
66	Align Technology Inc	35,269	0.09
8	Alleghany Corp	4,830	0.01
116	Alliant Energy Corp	5,977	0.01
220	Allstate Corp/The	24,185	0.06
196	Ally Financial Inc	6,989	0.02
311	Alphabet Inc	544,835	1.32
168	Alphabet Inc - Class A	294,444	0.71
297	Altice USA Inc	11,247	0.03
1,535	Altria Group Inc	62,935	0.15
358	Amazon.com Inc	1,165,981	2.82
267	Ameren Corp	20,842	0.05

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
321	American Electric Power Co Inc	26,730	0.06
475	American Express Co	57,432	0.14
598	American International Group Inc	22,640	0.05
395	American Tower Corp (REIT)	88,662	0.21
289	American Water Works Co Inc	44,353	0.11
155	Ameriprise Financial Inc	30,121	0.07
63	AmerisourceBergen Corp - Class A	6,159	0.02
93	AMETEK Inc	11,247	0.03
514	Amgen Inc	118,179	0.29
236	Amphenol Corp - Class A	30,862	0.07
274	Analog Devices Inc	40,478	0.10
509	Annaly Capital Management Inc (REIT)	4,301	0.01
33	ANSYS Inc	12,005	0.03
237	Anthem Inc	76,098	0.18
202	Apollo Global Management Inc - Class A	9,894	0.02
14,204	Apple Inc	1,884,729	4.56
721	Applied Materials Inc	62,222	0.15
411	Archer-Daniels-Midland Co	20,719	0.05
57	Arista Networks Inc	16,562	0.04
71	Arthur J Gallagher & Co	8,783	0.02
5,796	AT&T Inc	166,693	0.40
54	Atmos Energy Corp	5,153	0.01
173	Autodesk Inc	52,824	0.13
417	Automatic Data Processing Inc	73,475	0.18
20	AutoZone Inc	23,709	0.06
110	AvalonBay Communities Inc (REIT)	17,647	0.04
245	Avangrid Inc	11,135	0.03

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
186	Baker Hughes Co - Class A	3,878	0.01
424	Ball Corp	39,508	0.10
6,560	Bank of America Corp	198,834	0.48
561	Bank of New York Mellon Corp/The	23,809	0.06
340	Baxter International Inc	27,282	0.07
241	Becton Dickinson and Co	60,303	0.15
1,530	Berkshire Hathaway Inc - Class B	354,761	0.86
88	Best Buy Co Inc	8,782	0.02
141	Biogen Inc	34,525	0.08
282	BioMarin Pharmaceutical Inc	24,729	0.06
207	BlackRock Inc	149,359	0.36
500	Blackstone Group Inc/The	32,405	0.08
436	Boeing Co/The	93,330	0.23
33	Booking Holdings Inc	73,500	0.18
154	Boston Properties Inc (REIT)	14,558	0.04
1,046	Boston Scientific Corp	37,604	0.09
1,987	Bristol-Myers Squibb Co	123,254	0.30
343	Broadcom Inc	150,183	0.36
43	Broadridge Financial Solutions Inc	6,588	0.02
162	Brown-Forman Corp	12,868	0.03
210	Brown-Forman Corp	15,429	0.04
111	Cadence Design Systems Inc	15,144	0.04
133	Campbell Soup Co	6,431	0.02
368	Capital One Financial Corp	36,377	0.09
111	Cardinal Health Inc	5,945	0.01
71	CarMax Inc	6,707	0.02
761	Carrier Global Corp	28,705	0.07

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
86	Carvana Co - Class A	20,600	0.05
405	Caterpillar Inc	73,718	0.18
45	Cboe Global Markets Inc	4,190	0.01
550	CBRE Group Inc - Class A	34,496	0.08
64	CDW Corp/DE	8,435	0.02
49	Celanese Corp - Class A	6,367	0.02
416	Centene Corp	24,972	0.06
182	CenterPoint Energy Inc	3,938	0.01
1,099	CenturyLink Inc	10,715	0.03
295	Cerner Corp	23,152	0.06
57	CH Robinson Worldwide Inc	5,351	0.01
2,004	Charles Schwab Corp/The	106,292	0.26
121	Charter Communications Inc	80,048	0.19
92	Cheniere Energy Inc	5,523	0.01
1,558	Chevron Corp	131,573	0.32
31	Chipotle Mexican Grill Inc - Class A	42,988	0.10
100	Church & Dwight Co Inc	8,723	0.02
257	Cigna Corp	53,502	0.13
63	Cincinnati Financial Corp	5,504	0.01
104	Cintas Corp	36,760	0.09
3,289	Cisco Systems Inc	147,183	0.36
1,634	Citigroup Inc	100,752	0.24
182	Citizens Financial Group Inc	6,508	0.02
153	Citrix Systems Inc	19,905	0.05
133	Clorox Co/The	26,855	0.07
335	CME Group Inc	60,987	0.15
106	CMS Energy Corp	6,467	0.02

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
3,070	Coca-Cola Co/The	168,359	0.41
394	Cognizant Technology Solutions Corp	32,288	0.08
564	Colgate-Palmolive Co	48,228	0.12
3,955	Comcast Corp	207,242	0.50
505	Conagra Brands Inc	18,311	0.04
178	Concho Resources Inc	10,386	0.03
810	ConocoPhillips	32,392	0.08
268	Consolidated Edison Inc	19,368	0.05
126	Constellation Brands Inc - Class A	27,600	0.07
20	Cooper Cos Inc/The	7,266	0.02
217	Copart Inc	27,613	0.07
617	Corning Inc	22,212	0.05
494	Corteva Inc	19,128	0.05
32	CoStar Group Inc	29,577	0.07
371	Costco Wholesale Corp	139,785	0.34
62	Coupa Software Inc	21,012	0.05
258	CrowdStrike Holdings Inc	54,650	0.13
279	Crown Castle International Corp (REIT)	44,414	0.11
511	CSX Corp	46,373	0.11
141	Cummins Inc	32,021	0.08
1,200	CVS Health Corp	81,960	0.20
467	Danaher Corp	103,739	0.25
47	Darden Restaurants Inc	5,599	0.01
73	DaVita Inc	8,570	0.02
233	Deere & Co	62,689	0.15
204	Dell Technologies Inc	14,951	0.04
505	Delta Air Lines Inc	20,306	0.05

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
143	DENTSPLY SIRONA Inc	7,487	0.02
95	DexCom Inc	35,123	0.09
167	Digital Realty Trust Inc (REIT)	23,298	0.06
325	Discover Financial Services	29,422	0.07
559	Discovery Inc	16,820	0.04
161	DISH Network Corp - Class A	5,207	0.01
198	DocuSign Inc - Class A	44,015	0.11
205	Dollar General Corp	43,112	0.10
174	Dollar Tree Inc	18,799	0.05
648	Dominion Energy Inc	48,730	0.12
19	Domino's Pizza Inc	7,286	0.02
59	Dover Corp	7,449	0.02
569	Dow Inc	31,580	0.08
452	DR Horton Inc	31,152	0.08
298	DraftKings Inc - Class A	13,875	0.03
72	DTE Energy Co	8,742	0.02
718	Duke Energy Corp	65,740	0.16
179	Duke Realty Corp (REIT)	7,155	0.02
494	DuPont de Nemours Inc	35,128	0.09
147	Eastman Chemical Co	14,741	0.04
730	eBay Inc	36,683	0.09
168	Ecolab Inc	36,348	0.09
260	Edison International	16,333	0.04
459	Edwards Lifesciences Corp	41,875	0.10
532	Elanco Animal Health Inc	16,316	0.04
229	Electronic Arts Inc	32,884	0.08
819	Eli Lilly and Co	138,280	0.33

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
460	Emerson Electric Co	36,970	0.09
67	Entergy Corp	6,689	0.02
423	EOG Resources Inc	21,095	0.05
63	Equinix Inc (REIT)	44,993	0.11
289	Equity Residential (REIT)	17,132	0.04
23	Essex Property Trust Inc (REIT)	5,461	0.01
165	Estee Lauder Cos Inc/The - Class A	43,921	0.11
102	Evergy Inc	5,662	0.01
259	Eversource Energy	22,406	0.05
972	Exelon Corp	41,038	0.10
202	Expedia Group Inc	26,745	0.06
74	Expeditors International of Washington Inc	7,038	0.02
56	Extra Space Storage Inc (REIT)	6,488	0.02
3,664	Exxon Mobil Corp	151,030	0.37
28	F5 Networks Inc	4,926	0.01
2,004	Facebook Inc - Class A	547,413	1.33
218	Fastenal Co	10,645	0.03
172	FedEx Corp	44,655	0.11
152	Fidelity National Financial Inc	5,942	0.01
617	Fidelity National Information Services Inc	87,281	0.21
1,121	Fifth Third Bancorp	30,906	0.08
66	First Republic Bank/CA	9,697	0.02
481	FirstEnergy Corp	14,723	0.04
411	Fiserv Inc	46,796	0.11
92	FleetCor Technologies Inc	25,100	0.06
62	FMC Corp	7,126	0.02
2,759	Ford Motor Co	24,252	0.06

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
67	Fortinet Inc	9,952	0.02
255	Fortive Corp	18,059	0.04
377	Fortune Brands Home & Security Inc	32,316	0.08
255	Fox Corp	7,364	0.02
140	Fox Corp	4,077	0.01
162	Franklin Resources Inc	4,048	0.01
2,247	Freeport-McMoRan Inc	58,467	0.14
36	Gartner Inc	5,767	0.01
178	General Dynamics Corp	26,490	0.06
6,637	General Electric Co	71,680	0.17
426	General Mills Inc	25,049	0.06
838	General Motors Co	34,894	0.08
51	Genuine Parts Co	5,122	0.01
1,097	Gilead Sciences Inc	63,911	0.15
317	Global Payments Inc	68,288	0.17
58	Globe Life Inc	5,508	0.01
226	Goldman Sachs Group Inc/The	59,598	0.14
1,550	Halliburton Co	29,295	0.07
560	Hartford Financial Services Group Inc/The	27,429	0.07
51	Hasbro Inc	4,771	0.01
210	HCA Healthcare Inc	34,537	0.08
188	Healthpeak Properties Inc (REIT)	5,683	0.01
59	Henry Schein Inc	3,945	0.01
189	Hershey Co/The	28,790	0.07
111	Hess Corp	5,860	0.01
1,207	Hewlett Packard Enterprise Co	14,303	0.03
298	Hilton Worldwide Holdings Inc	33,155	0.08

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
125	Hologic Inc	9,104	0.02
843	Home Depot Inc/The	223,918	0.54
572	Honeywell International Inc	121,664	0.29
113	Hormel Foods Corp	5,267	0.01
2,134	Host Hotels & Resorts Inc (REIT)	31,220	0.08
1,221	HP Inc	30,024	0.07
105	Humana Inc	43,078	0.10
404	Huntington Bancshares Inc/OH	5,103	0.01
65	IAC/InterActiveCorp	12,308	0.03
91	IDEXX Laboratories Inc	45,488	0.11
202	Illinois Tool Works Inc	41,184	0.10
111	Illumina Inc	41,070	0.10
73	Incyte Corp	6,350	0.02
172	Ingersoll Rand Inc	7,836	0.02
3,392	Intel Corp	168,989	0.41
563	Intercontinental Exchange Inc	64,908	0.16
783	International Business Machines Corp	98,564	0.24
42	International Flavors & Fragrances Inc	4,571	0.01
359	International Paper Co	17,849	0.04
185	Intuit Inc	70,272	0.17
82	Intuitive Surgical Inc	67,084	0.16
606	Invitation Homes Inc (REIT)	17,998	0.04
162	IQVIA Holdings Inc	29,026	0.07
158	Iron Mountain Inc (REIT)	4,658	0.01
46	J M Smucker Co/The	5,318	0.01
46	JB Hunt Transport Services Inc	6,286	0.02
2,540	JPMorgan Chase & Co	322,758	0.78

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
49	Kansas City Southern	10,002	0.02
106	Kellogg Co	6,596	0.02
452	Keurig Dr Pepper Inc	14,464	0.04
1,082	KeyCorp	17,756	0.04
187	Keysight Technologies Inc	24,701	0.06
264	Kimberly-Clark Corp	35,595	0.09
1,433	Kinder Morgan Inc	19,589	0.05
208	KKR & Co Inc	8,422	0.02
183	KLA Corp	47,381	0.11
343	Kraft Heinz Co/The	11,888	0.03
596	Kroger Co/The	18,929	0.05
144	L3Harris Technologies Inc	27,219	0.07
39	Laboratory Corp of America Holdings	7,938	0.02
115	Lam Research Corp	54,311	0.13
321	Las Vegas Sands Corp	19,132	0.05
80	Leidos Holdings Inc	8,410	0.02
28	Lennar Corp	2,134	0.01
370	Lennar Corp	22,644	0.06
60	Liberty Broadband Corp	9,502	0.02
109	Liberty Broadband Corp	17,176	0.04
123	Liberty Media Corp-Liberty SiriusXM	5,352	0.01
180	LKQ Corp	6,343	0.02
211	Lockheed Martin Corp	74,901	0.18
103	Loews Corp	4,637	0.01
931	Lowe's Cos Inc	149,435	0.36
105	Lululemon Athletica Inc	36,543	0.09
186	Lyft Inc	9,138	0.02

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
106	M&T Bank Corp	13,494	0.03
501	Marathon Petroleum Corp	20,721	0.05
5	Markel Corp	5,167	0.01
211	Marriott International Inc/MD	27,835	0.07
520	Marsh & McLennan Cos Inc	60,840	0.15
29	Martin Marietta Materials Inc	8,235	0.02
159	Masco Corp	8,734	0.02
707	Mastercard Inc	252,357	0.61
140	Match Group Inc	21,167	0.05
304	Maxim Integrated Products Inc	26,950	0.07
328	McCormick & Co Inc/MD	31,357	0.08
707	McDonald's Corp	151,708	0.37
149	McKesson Corp	25,914	0.06
36	MercadoLibre Inc	60,308	0.15
2,170	Merck & Co Inc	177,506	0.43
498	MetLife Inc	23,381	0.06
10	Mettler-Toledo International Inc	11,397	0.03
572	MGM Resorts International	18,024	0.04
200	Microchip Technology Inc	27,622	0.07
817	Micron Technology Inc	61,422	0.15
6,142	Microsoft Corp	1,366,104	3.31
51	Mid-America Apartment Communities Inc (REIT)	6,461	0.02
196	Moderna Inc	20,476	0.05
39	Mohawk Industries Inc	5,497	0.01
79	Molson Coors Beverage Co - Class B	3,570	0.01
1,293	Mondelez International Inc	75,602	0.18
353	Monster Beverage Corp	32,645	0.08

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
136	Moody's Corp	39,473	0.10
1,040	Morgan Stanley	71,271	0.17
187	Motorola Solutions Inc	31,801	0.08
94	MSCI Inc - Class A	41,974	0.10
56	Nasdaq Inc	7,433	0.02
106	NetApp Inc	7,021	0.02
363	Netflix Inc	196,285	0.48
250	Newell Brands Inc	5,308	0.01
831	Newmont Corp	49,769	0.12
1,752	NextEra Energy Inc	135,167	0.33
1,034	NIKE Inc	146,280	0.35
193	NiSource Inc	4,427	0.01
185	Norfolk Southern Corp	43,958	0.11
196	Northern Trust Corp	18,255	0.04
119	Northrop Grumman Corp	36,262	0.09
250	NortonLifeLock Inc	5,195	0.01
296	Nucor Corp	15,744	0.04
518	NVIDIA Corp	270,500	0.66
2	NVR Inc	8,160	0.02
682	Occidental Petroleum Corp	11,805	0.03
137	Okta Inc	34,834	0.08
128	Old Dominion Freight Line Inc	24,983	0.06
224	Omnicom Group Inc	13,971	0.03
368	ONEOK Inc	14,124	0.03
1,640	Oracle Corp	106,092	0.26
62	O'Reilly Automotive Inc	28,059	0.07
252	Otis Worldwide Corp	17,023	0.04

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
1,543	PACCAR Inc	133,130	0.32
52	Packaging Corp of America	7,171	0.02
80	Palo Alto Networks Inc	28,431	0.07
132	Parker-Hannifin Corp	35,958	0.09
197	Paychex Inc	18,356	0.04
58	Paycom Software Inc	26,231	0.06
1,020	PayPal Holdings Inc	238,884	0.58
265	Peloton Interactive Inc	40,206	0.10
1,100	PepsiCo Inc	163,130	0.40
5,439	Pfizer Inc	200,210	0.48
2,309	PG&E Corp	28,770	0.07
1,296	Philip Morris International Inc	107,296	0.26
320	Phillips 66	22,381	0.05
60	Pinnacle West Capital Corp	4,797	0.01
484	Pinterest Inc	31,896	0.08
162	Pioneer Natural Resources Co	18,450	0.04
283	PNC Financial Services Group Inc/The	42,167	0.10
182	PPG Industries Inc	26,248	0.06
569	PPL Corp	16,046	0.04
106	Principal Financial Group Inc	5,259	0.01
2,161	Procter & Gamble Co/The	300,682	0.73
416	Progressive Corp/The	41,134	0.10
770	Prologis Inc (REIT)	76,738	0.19
279	Prudential Financial Inc	21,782	0.05
364	Public Service Enterprise Group Inc	21,221	0.05
101	Public Storage (REIT)	23,324	0.06
202	PulteGroup Inc	8,710	0.02

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
72	Qorvo Inc	11,971	0.03
968	QUALCOMM Inc	147,465	0.36
53	Quest Diagnostics Inc	6,316	0.02
63	Raymond James Financial Inc	6,027	0.01
1,394	Raytheon Technologies Corp	99,685	0.24
284	Realty Income Corp (REIT)	17,656	0.04
59	Regeneron Pharmaceuticals Inc	28,503	0.07
1,244	Regions Financial Corp	20,053	0.05
87	Republic Services Inc - Class A	8,378	0.02
180	ResMed Inc	38,261	0.09
77	RingCentral Inc - Class A	29,181	0.07
125	Rockwell Automation Inc	31,351	0.08
102	Roku Inc	33,866	0.08
535	Rollins Inc	20,902	0.05
81	Roper Technologies Inc	34,918	0.08
267	Ross Stores Inc	32,790	0.08
178	S&P Global Inc	58,514	0.14
705	salesforce.com Inc	156,884	0.38
142	SBA Communications Corp (REIT) - Class A	40,062	0.10
87	Seagen Inc	15,237	0.04
93	SEI Investments Co	5,345	0.01
198	Sempra Energy	25,227	0.06
145	ServiceNow Inc	79,812	0.19
65	Sherwin-Williams Co/The	47,769	0.12
208	Simon Property Group Inc (REIT)	17,738	0.04
818	Sirius XM Holdings Inc	5,211	0.01
75	Skyworks Solutions Inc	11,466	0.03

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
769	Snap Inc	38,504	0.09
32	Snap-on Inc	5,476	0.01
1,075	Southern Co/The (Units)	66,037	0.16
361	Southwest Airlines Co	16,826	0.04
160	Splunk Inc	27,182	0.07
289	Square Inc	62,898	0.15
344	SS&C Technologies Holdings Inc	25,026	0.06
127	Stanley Black & Decker Inc	22,677	0.06
865	Starbucks Corp	92,538	0.22
263	State Street Corp	19,141	0.05
319	Stryker Corp	78,168	0.19
21	SVB Financial Group	8,144	0.02
647	Synchrony Financial	22,457	0.05
201	Synopsys Inc	52,107	0.13
325	Sysco Corp	24,135	0.06
159	T Rowe Price Group Inc	24,071	0.06
44	Take-Two Interactive Software Inc	9,143	0.02
404	Target Corp	71,318	0.17
19	Teleflex Inc	7,820	0.02
622	Tesla Inc	438,927	1.06
738	Texas Instruments Inc	121,128	0.29
91	Textron Inc	4,398	0.01
350	Thermo Fisher Scientific Inc	163,023	0.39
44	Tiffany & Co	5,784	0.01
781	TJX Cos Inc/The	53,334	0.13
488	T-Mobile US Inc	65,807	0.16
53	Tractor Supply Co	7,451	0.02

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
77	Trade Desk Inc/The - Class A	61,677	0.15
49	TransDigm Group Inc	30,324	0.07
223	TransUnion	22,126	0.05
185	Travelers Cos Inc/The	25,968	0.06
138	Trimble Inc	9,214	0.02
1,003	Truist Financial Corp	48,074	0.12
82	Twilio Inc - Class A	27,757	0.07
526	Twitter Inc	28,483	0.07
241	Tyson Foods Inc - Class A	15,530	0.04
1,056	Uber Technologies Inc	53,856	0.13
126	UDR Inc (REIT)	4,842	0.01
60	Ulta Beauty Inc	17,230	0.04
545	Union Pacific Corp	113,480	0.27
218	United Airlines Holdings Inc	9,429	0.02
563	United Parcel Service Inc - Class B	94,809	0.23
39	United Rentals Inc	9,045	0.02
794	UnitedHealth Group Inc	278,440	0.67
40	Universal Health Services Inc	5,500	0.01
1,381	US Bancorp	64,341	0.16
20	Vail Resorts Inc	5,579	0.01
307	Valero Energy Corp	17,367	0.04
41	Varian Medical Systems Inc	7,175	0.02
139	Veeva Systems Inc - Class A	37,843	0.09
269	Ventas Inc (REIT)	13,192	0.03
43	VeriSign Inc	9,305	0.02
167	Verisk Analytics Inc - Class A	34,668	0.08
3,424	Verizon Communications Inc	201,160	0.49

L&G Global Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
190	Vertex Pharmaceuticals Inc	44,905	0.11
230	VF Corp	19,644	0.05
454	ViacomCBS Inc - Class B	16,916	0.04
1,150	Viatrix Inc	21,551	0.05
1,402	Visa Inc - Class A	306,659	0.74
35	VMware Inc	4,909	0.01
102	Vontier Corp	3,407	0.01
52	Vulcan Materials Co	7,712	0.02
97	W R Berkley Corp	6,443	0.02
740	Walgreens Boots Alliance Inc	29,511	0.07
1,158	Walmart Inc	166,926	0.40
1,455	Walt Disney Co/The	263,617	0.64
261	Waste Management Inc	30,780	0.07
30	Waters Corp	7,423	0.02
72	Wayfair Inc	16,258	0.04
252	WEC Energy Group Inc	23,192	0.06
270	Welltower Inc (REIT)	17,447	0.04
147	West Pharmaceutical Services Inc	41,647	0.10
255	Western Digital Corp	14,124	0.03
271	Western Union Co/The	5,946	0.01
89	Westinghouse Air Brake Technologies Corp	6,515	0.02
110	Westrock Co	4,788	0.01
651	Weyerhaeuser Co (REIT)	21,828	0.05
43	Whirlpool Corp	7,761	0.02
929	Williams Cos Inc/The	18,626	0.05
114	Workday Inc - Class A	27,316	0.07
215	WP Carey Inc (REIT)	15,175	0.04

L&G Global Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.76%) (continued)			
United States (30 June 2020: 61.78%) (continued)			
18	WW Grainger Inc	7,350	0.02
159	Wynn Resorts Ltd	17,940	0.04
401	Xcel Energy Inc	26,735	0.06
177	Xilinx Inc	25,093	0.06
73	Xylem Inc/NY	7,431	0.02
154	Yum China Holdings Inc	8,792	0.02
273	Yum! Brands Inc	29,637	0.07
177	Zillow Group Inc - Class A	24,061	0.06
176	Zimmer Biomet Holdings Inc	27,120	0.07
401	Zoetis Inc	66,366	0.16
136	Zoom Video Communications Inc	45,876	0.11
Total United States		25,865,403	62.63
Total Common Stock		41,204,357	99.76
Total Investments			
Common Stock		41,204,357	99.76
Other Assets and Liabilities		97,226	0.24
Net Assets Attributable to Holders of Redeemable Participating Shares		41,301,583	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.75
Other assets			0.25
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

*Security is valued at zero.

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
Austria (30 June 2020: 0.64%)			
5,812	ams AG	104,037	0.07
1,631	ANDRITZ AG	61,130	0.04
1,961	BAWAG Group AG '144A'	74,518	0.05
1,597	CA Immobilien Anlagen AG	50,066	0.03
7,890	Erste Group Bank AG	196,777	0.14
311	Mayr Melnhof Karton AG	51,315	0.04
858	Oesterreichische Post AG	24,625	0.02
3,334	OMV AG	110,022	0.08
3,069	Raiffeisen Bank International AG	51,191	0.04
1,738	Verbund AG	121,399	0.09
828	Vienna Insurance Group AG Wiener Versicherung Gruppe	17,222	0.01
2,531	voestalpine AG	74,158	0.05
2,418	Wienerberger AG	63,061	0.04
	Total Austria	999,521	0.70
Belgium (30 June 2020: 2.16%)			
502	Ackermans & van Haaren NV	61,746	0.04
4,307	Ageas SA/NV	187,699	0.13
20,496	Anheuser-Busch InBev SA/NV	1,168,477	0.82
655	Elia Group SA/NV0	63,863	0.05
1,205	Etablissements Franz Colruyt NV	58,406	0.04
975	Galapagos NV	78,468	0.06
1,746	Groupe Bruxelles Lambert SA	144,080	0.10
6,385	KBC Group NV	365,733	0.26
3,299	Proximus SADP	53,477	0.04

L&G Europe ex UK Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
Belgium (30 June 2020: 2.16%) (continued)			
337	Sofina SA	93,349	0.07
1,606	Solvay SA	155,589	0.11
956	Telenet Group Holding NV	33,536	0.02
2,762	UCB SA	233,334	0.17
4,421	Umicore SA	173,701	0.12
3,074	Warehouses De Pauw CVA (REIT)	86,871	0.06
Total Belgium		2,958,329	2.09
Bermuda (30 June 2020: 0.18%)			
1,975	HAL Trust	231,075	0.16
Total Bermuda		231,075	0.16
Denmark (30 June 2020: 4.55%)			
76	AP Moller - Maersk A/S - Class A	129,161	0.09
122	AP Moller - Maersk A/S - Class B	222,826	0.16
2,283	Carlsberg AS	299,107	0.21
2,241	Chr Hansen Holding A/S	188,591	0.13
2,804	Coloplast A/S	350,188	0.25
14,713	Danske Bank A/S	198,949	0.14
2,325	Demant A/S	75,153	0.05
5,348	DSV PANALPINA A/S	732,856	0.52
1,603	Genmab A/S	530,426	0.37
3,432	GN Store Nord AS	224,637	0.16
1,476	H Lundbeck A/S	41,404	0.03
39,593	Novo Nordisk A/S	2,269,431	1.60
4,596	Novozymes A/S	215,801	0.15

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
Denmark (30 June 2020: 4.55%) (continued)			
4,318	Orsted AS '144A'	721,366	0.51
2,796	Tryg A/S	72,159	0.05
4,738	Vestas Wind Systems A/S	916,291	0.65
	Total Denmark	7,188,346	5.07
Faroe Islands (30 June 2020: 0.04%)			
1,153	Bakkafrost P/F	67,412	0.05
	Total Faroe Islands	67,412	0.05
Finland (30 June 2020: 2.84%)			
3,222	Elisa Oyj	144,571	0.10
9,565	Fortum Oyj	188,431	0.13
1,981	Huhtamaki Oyj	83,717	0.06
6,079	Kesko Oyj	127,902	0.09
8,750	Kone Oyj - Class B	581,525	0.41
18,162	Metso Outotec Oyj	148,474	0.10
11,216	Neste Oyj	663,539	0.47
135,697	Nokia Oyj	427,581	0.30
98,020	Nordea Bank Abp	653,989	0.46
2,251	Orion Oyj	84,480	0.06
10,494	Sampo Oyj - Class A	362,778	0.26
12,731	Stora Enso Oyj	199,176	0.14
11,506	UPM-Kymmene Oyj	350,588	0.25
12,111	Wartsila OYJ Abp	98,705	0.07
	Total Finland	4,115,456	2.90

L&G Europe ex UK Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
France (30 June 2020: 19.44%)			
754	Aeroports de Paris	79,999	0.06
11,609	Air Liquide SA	1,558,508	1.10
1,361	Amundi SA '144A'	90,915	0.06
54,349	AXA SA	1,060,458	0.75
915	BioMerieux	105,591	0.07
27,189	BNP Paribas SA	1,171,982	0.83
20,322	Bollore SA	68,729	0.05
6,745	Bouygues SA	226,969	0.16
3,666	Capgemini SE	464,849	0.33
15,623	Carrefour SA	219,191	0.15
12,448	Cie de Saint-Gobain	466,800	0.33
3,689	Cie Generale des Etablissements Michelin SCA	387,161	0.27
29,064	Credit Agricole SA	299,940	0.21
14,666	Danone SA	788,444	0.56
3,281	Dassault Systemes SE	545,138	0.38
11,486	Electricite de France SA	148,112	0.10
46,060	Engie SA	576,671	0.41
7,110	EssilorLuxottica SA	906,880	0.64
810	Hermes International	712,476	0.50
1,762	Kering SA	1,047,333	0.74
5,980	Legrand SA	436,540	0.31
5,064	L'Oreal SA	1,573,891	1.11
6,265	LVMH Moet Hennessy Louis Vuitton SE	3,200,788	2.26
49,127	Orange SA	478,202	0.34
3,905	Pernod Ricard SA	612,304	0.43
12,737	Peugeot SA	284,927	0.20
8,248	Safran SA	956,356	0.67

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
France (30 June 2020: 19.44%) (continued)			
26,053	Sanofi	2,050,371	1.45
542	Sartorius Stedim Biotech	157,830	0.11
13,029	Schneider Electric SE	1,541,331	1.09
19,072	Societe Generale SA	324,644	0.23
1,906	Sodexo SA	131,933	0.09
1,319	Teleperformance	357,845	0.25
2,403	Thales SA	179,985	0.13
63,662	TOTAL SE	2,247,269	1.59
13,319	Vinci SA	1,083,634	0.76
14,459	Vivendi SA	381,428	0.27
3,212	Worldline SA/France '144A'	254,069	0.18
	Total France	27,179,493	19.17
Germany (30 June 2020: 17.79%)			
4,154	adidas AG	1,237,477	0.87
9,949	Allianz SE	1,996,764	1.41
22,272	BASF SE	1,441,444	1.02
23,227	Bayer AG	1,118,496	0.79
8,108	Bayerische Motoren Werke AG	585,641	0.41
469	Bayerische Motoren Werke AG - Preference	25,889	0.02
2,234	Beiersdorf AG	210,979	0.15
5,449	BioNTech SE ADR	363,044	0.26
2,482	Continental AG	300,943	0.21
3,884	Covestro AG '144A'	196,064	0.14
20,186	Daimler AG	1,166,549	0.82
2,876	Delivery Hero SE '144A'	365,252	0.26
46,647	Deutsche Bank AG	417,444	0.29

L&G Europe ex UK Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
Germany (30 June 2020: 17.79%) (continued)			
4,437	Deutsche Boerse AG	617,852	0.44
23,712	Deutsche Post AG	960,336	0.68
79,111	Deutsche Telekom AG	1,183,105	0.83
7,862	Deutsche Wohnen SE	343,491	0.24
56,278	E.ON SE	510,104	0.36
4,385	Evonik Industries AG	116,992	0.08
4,555	Fresenius Medical Care AG & Co KGaA	310,651	0.22
9,306	Fresenius SE & Co KGaA	352,139	0.25
1,366	Hannover Rueck SE	177,990	0.12
637	Hapag-Lloyd AG '144A'	58,540	0.04
4,066	HeidelbergCement AG	248,921	0.18
2,145	Henkel AG & Co KGaA	169,133	0.12
4,717	Henkel AG & Co KGaA - Preference	435,379	0.31
31,744	Infineon Technologies AG	996,444	0.70
1,080	Knorr-Bremse AG	120,614	0.08
2,947	Merck KGaA	413,611	0.29
1,214	MTU Aero Engines AG	259,068	0.18
3,394	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	824,063	0.58
3,550	Porsche Automobil Holding SE - Preference	200,220	0.14
14,691	RWE AG	507,868	0.36
24,508	SAP SE	2,627,748	1.85
782	Sartorius AG - Preference	268,695	0.19
19,460	Siemens AG	2,286,939	1.61
5,327	Siemens Healthineers AG '144A'	223,627	0.16
2,834	Symrise AG - Class A	307,206	0.22
1,148	Talanx AG	36,461	0.03

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
Germany (30 June 2020: 17.79%) (continued)			
17,309	Telefonica Deutschland Holding AG	39,032	0.03
13,465	Vonovia SE	804,668	0.57
3,720	Zalando SE '144A'	338,743	0.24
	Total Germany	25,165,626	17.75
Ireland (30 June 2020: 1.73%)			
17,076	AIB Group Plc	28,705	0.02
19,322	CRH Plc	657,334	0.46
3,671	Flutter Entertainment Plc	612,690	0.43
1,193	ICON Plc	190,112	0.13
7,419	James Hardie Industries Plc CDI	178,829	0.13
3,838	Kerry Group Plc	454,803	0.32
3,483	Kingspan Group Plc	199,924	0.14
25,309	Ryanair Holdings Plc	411,398	0.29
5,406	Smurfit Kappa Group Plc	205,644	0.15
	Total Ireland	2,939,439	2.07
Italy (30 June 2020: 4.40%)			
36,756	A2A SpA	47,948	0.03
2,791	Amplifon SpA	95,006	0.07
31,647	Assicurazioni Generali SpA	451,286	0.32
10,583	Atlantia SpA	155,729	0.11
5,005	Banca Mediolanum SpA	35,535	0.03
1,733	Buzzi Unicem SpA	33,793	0.02
1,021	Buzzi Unicem SpA	13,396	0.01
569	DiaSorin SpA	96,787	0.07
188,065	Enel SpA	1,556,426	1.10

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
Italy (30 June 2020: 4.40%) (continued)			
56,834	Eni SpA	485,817	0.34
13,844	FinecoBank Banca Fineco SpA	185,510	0.13
17,315	Hera SpA	51,599	0.04
7,470	Infrastrutture Wireless Italiane SpA '144A'	74,177	0.05
425,051	Intesa Sanpaolo SpA	812,953	0.57
8,966	Leonardo SpA	52,989	0.04
16,712	Mediobanca Banca di Credito Finanziario SpA	126,008	0.09
4,604	Moncler SpA	230,845	0.16
10,425	Nexi SpA '144A'	170,344	0.12
7,987	Pirelli & C SpA '144A'	35,406	0.02
10,258	Poste Italiane SpA '144A'	85,347	0.06
9,400	PRADA SpA	50,729	0.04
5,363	Prysmian SpA	155,956	0.11
2,164	Recordati Industria Chimica e Farmaceutica SpA	98,094	0.07
43,853	Snam SpA	201,768	0.14
157,677	Telecom Italia SpA/Milano	66,823	0.05
208,179	Telecom Italia SpA/Milano	78,567	0.06
31,877	Terna Rete Elettrica Nazionale SpA	199,231	0.14
48,710	UniCredit SpA	372,534	0.26
12,245	UnipolSai Assicurazioni SpA	26,572	0.02
	Total Italy	6,047,175	4.27
Luxembourg (30 June 2020: 0.22%)			
15,729	ArcelorMittal SA	296,963	0.21
2,920	Eurofins Scientific SE	200,400	0.14
2,423	Millicom International Cellular SA SDR	78,078	0.06
10,783	Tenaris SA	71,427	0.05
	Total Luxembourg	646,868	0.46

L&G Europe ex UK Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
Netherlands (30 June 2020: 10.53%)			
9,818	ABN AMRO Bank NV Dutch Cert '144A'	78,740	0.05
528	Adyen NV '144A'	1,005,840	0.71
3,182	AerCap Holdings NV	118,537	0.08
13,705	Airbus SE	1,230,435	0.87
4,006	Akzo Nobel NV	351,967	0.25
10,114	ASML Holding NV	4,020,821	2.84
12,809	Davide Campari-Milano NV	119,636	0.08
2,348	EXOR NV	155,485	0.11
2,554	Ferrari NV	481,812	0.34
2,355	Heineken Holding NV	181,453	0.13
4,914	Heineken NV	448,255	0.32
95,355	ING Groep NV	728,607	0.51
1,636	JDE Peet's NV	60,450	0.04
3,052	Just Eat Takeaway.com NV '144A'	282,005	0.20
20,266	Koninklijke Ahold Delhaize NV	468,347	0.33
4,218	Koninklijke DSM NV	593,894	0.42
79,291	Koninklijke KPN NV	197,197	0.14
21,664	Koninklijke Philips NV	948,450	0.67
7,704	NN Group NV	273,723	0.19
6,543	NXP Semiconductors NV	850,315	0.60
9,456	Prosus NV	835,532	0.59
2,666	Randstad NV	141,938	0.10
14,708	STMicroelectronics NV	449,329	0.32
6,211	Wolters Kluwer NV	428,932	0.30
Total Netherlands		14,451,700	10.19

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
Norway (30 June 2020: 1.48%)			
5,812	Adevinta ASA	79,890	0.06
521	Aker ASA	27,850	0.02
2,583	Aker BP ASA	53,307	0.04
2,143	Austevoll Seafood ASA	17,940	0.01
20,255	DNB ASA	324,822	0.23
3,634	Entra ASA '144A'	67,366	0.05
24,159	Equinor ASA	334,273	0.24
4,168	Gjensidige Forsikring ASA	76,151	0.05
2,046	Kongsberg Gruppen ASA	34,412	0.02
6,632	Leroy Seafood Group ASA	38,338	0.03
10,206	Mowi ASA	186,077	0.13
32,749	NEL ASA	90,532	0.06
29,958	Norsk Hydro ASA	113,987	0.08
16,969	Orkla ASA	140,922	0.10
1,210	Salmar ASA	58,167	0.04
2,366	Scatec ASA '144A'	77,105	0.05
4,763	Schibsted ASA - Class B	145,400	0.10
4,121	SpareBank 1 SR-Bank ASA	35,797	0.03
10,984	Storebrand ASA	67,313	0.05
17,549	Telenor ASA	244,406	0.17
2,762	TGS NOPEC Geophysical Co ASA	34,986	0.02
2,660	TOMRA Systems ASA	107,304	0.08
3,841	Yara International ASA	130,526	0.09
	Total Norway	2,486,871	1.75
Poland (30 June 2020: -%)			
3,916	Bank Polska Kasa Opieki SA	52,483	0.04
1,470	CD Projekt SA	88,575	0.06

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
Poland (30 June 2020: –%) (continued)			
4,287	Cyfrowy Polsat SA	28,474	0.02
1,107	Dino Polska SA '144A'	70,272	0.05
3,154	KGHM Polska Miedz SA	126,604	0.09
359	mBank SA	14,111	0.01
18,369	PGE Polska Grupa Energetyczna SA	26,190	0.02
6,599	Polski Koncern Naftowy ORLEN SA	83,549	0.06
36,632	Polskie Gornictwo Naftowe i Gazownictwo SA	44,531	0.03
20,739	Powszechna Kasa Oszczednosci Bank Polski SA	130,650	0.09
13,276	Powszechny Zaklad Ubezpiezen SA	94,235	0.07
805	Santander Bank Polska SA	32,790	0.02
Total Poland		792,464	0.56
Portugal (30 June 2020: 0.33%)			
66,753	EDP - Energias de Portugal SA	344,179	0.24
11,346	Galp Energia SGPS SA	99,323	0.07
5,470	Jeronimo Martins SGPS SA	75,595	0.06
4,914	NOS SGPS SA	14,044	0.01
Total Portugal		533,141	0.38
Spain (30 June 2020: 5.35%)			
5,421	ACS Actividades de Construccion y Servicios SA	147,180	0.10
1,562	Aena SME SA '144A'	222,116	0.16
10,934	Amadeus IT Group SA	651,229	0.46
162,503	Banco Bilbao Vizcaya Argentaria SA	655,700	0.46
407,474	Banco Santander SA	1,034,169	0.73
80,316	CaixaBank SA	168,744	0.12
8,754	Cellnex Telecom SA '144A'	429,997	0.30

L&G Europe ex UK Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
Spain (30 June 2020: 5.35%) (continued)			
3,651	EDP Renovaveis SA	83,243	0.06
7,307	Endesa SA	163,311	0.11
9,774	Ferrovial SA	220,892	0.16
6,633	Grifols SA	158,396	0.11
6,108	Grifols SA - Preference	94,185	0.07
150,934	Iberdrola SA	1,765,928	1.25
27,139	Industria de Diseno Textil SA	706,700	0.50
22,664	Mapfre SA	36,104	0.02
11,029	Naturgy Energy Group SA	209,110	0.15
9,841	Red Electrica Corp SA	165,083	0.12
31,559	Repsol SA	260,362	0.18
5,580	Siemens Gamesa Renewable Energy SA	184,642	0.13
113,160	Telefonica SA	367,204	0.26
	Total Spain	7,724,295	5.45
Sweden (30 June 2020: 7.13%)			
3,949	AAK AB	65,237	0.05
6,845	Alfa Laval AB	154,154	0.11
21,499	Assa Abloy AB	433,253	0.31
23,817	Atlas Copco AB	998,092	0.70
2,337	Axfood AB	44,607	0.03
6,129	Boliden AB	177,737	0.13
5,217	Castellum AB	108,353	0.08
5,763	Electrolux AB	109,743	0.08
7,476	Elektro AB	82,174	0.06
4,837	Embracer Group AB - Class B	94,636	0.07
6,202	Epiroc AB	85,792	0.06

L&G Europe ex UK Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
Sweden (30 June 2020: 7.13%) (continued)			
16,615	Epiroc AB	247,443	0.17
8,164	EQT AB	170,941	0.12
13,867	Essity AB	365,011	0.26
3,206	Evolution Gaming Group AB '144A'	266,345	0.19
6,118	Fabege AB	78,754	0.06
2,139	Fastighets AB Balder - Class B	91,299	0.06
4,317	Getinge AB	82,529	0.06
16,980	Hennes & Mauritz AB	290,646	0.20
7,313	Hexagon AB	545,681	0.38
2,013	Holmen AB	78,849	0.06
9,101	Husqvarna AB	96,458	0.07
1,950	ICA Gruppen AB	79,739	0.06
7,753	Industrivarden AB - Class A	211,561	0.15
6,123	Indutrade AB	107,366	0.08
2,620	Investment AB Latour	52,069	0.04
3,000	Investor AB	178,385	0.13
12,103	Investor AB	721,710	0.51
5,543	Kinnevik AB	229,200	0.16
1,710	L E Lundbergforetagen AB	74,979	0.05
985	Lifco AB	77,341	0.05
4,009	Lundin Energy AB	88,690	0.06
9,689	Nibe Industrier AB	260,051	0.18
1,948	Saab AB	46,429	0.03
2,591	Sagax AB	43,731	0.03
24,419	Sandvik AB	489,181	0.34
7,185	Securitas AB	94,920	0.07
991	Sinch AB '144A'	132,153	0.09

L&G Europe ex UK Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
Sweden (30 June 2020: 7.13%) (continued)			
34,595	Skandinaviska Enskilda Banken AB	290,916	0.20
8,793	Skanska AB	183,499	0.13
9,691	SKF AB	205,807	0.14
4,929	SSAB AB - Class A	14,372	0.01
12,068	SSAB AB - Class B	31,442	0.02
12,909	Svenska Cellulosa AB SCA - Class B	184,093	0.13
33,223	Svenska Handelsbanken AB	273,097	0.19
5,295	Sweco AB	79,568	0.06
24,610	Swedbank AB	352,967	0.25
3,578	Swedish Match AB	227,103	0.16
3,808	Swedish Orphan Biovitrum AB	62,946	0.04
10,052	Tele2 AB	108,638	0.08
69,503	Telefonaktiebolaget LM Ericsson - Class B	675,351	0.48
46,857	Telia Co AB	158,358	0.11
5,575	Trelleborg AB	101,253	0.07
40,103	Volvo AB	773,444	0.55
3,324	Wallenstam AB	43,202	0.03
	Total Sweden	11,321,295	7.99
Switzerland (30 June 2020: 20.47%)			
42,847	ABB Ltd	978,925	0.69
11,953	Alcon Inc	650,288	0.46
10,825	Cie Financiere Richemont SA	801,508	0.56
52,695	Credit Suisse Group AG	555,431	0.39
824	Geberit AG	422,231	0.30
180	Givaudan SA	620,780	0.44
1,274	Kuehne + Nagel International AG	236,532	0.17

L&G Europe ex UK Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.73%)			
Switzerland (30 June 2020: 20.47%) (continued)			
13,858	LafargeHolcim Ltd	622,976	0.44
1,744	Lonza Group AG	917,196	0.65
69,057	Nestle SA	6,657,046	4.69
55,656	Novartis AG	4,304,613	3.03
517	Partners Group Holding AG	497,142	0.35
784	Roche Holding AG	224,716	0.16
16,623	Roche Holding AG	4,749,239	3.35
1,509	Schindler Holding AG	332,902	0.23
120	SGS SA	296,243	0.21
3,250	Sika AG	726,601	0.51
1,076	Swatch Group AG/The	240,262	0.17
6,302	Swiss Re AG	485,610	0.34
572	Swisscom AG	252,326	0.18
93,025	UBS Group AG	1,072,562	0.76
3,600	Zurich Insurance Group AG	1,243,224	0.88
	Total Switzerland	26,888,353	18.96
	Total Common Stock	141,736,859	99.97
Total Investments			
	Common Stock	141,736,859	99.97
	Other Assets and Liabilities	43,942	0.03
	Net Assets Attributable to Holders of Redeemable Participating Shares	141,780,801	100.00
Analysis of Total Assets			% of Total Assets
	Transferable securities admitted to an official stock exchange listing		99.71
	Other assets		0.29
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

L&G Asia Pacific ex Japan Equity UCITS ETF**Schedule of Investments**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.59%)			
Australia (30 June 2020: 54.91%)			
12,689	Afterpay Ltd	1,155,402	0.99
34,300	AGL Energy Ltd	316,290	0.27
157,120	Alumina Ltd	222,480	0.19
185,417	AMP Ltd	223,202	0.19
15,890	Ampol Ltd	348,475	0.30
70,365	APA Group	523,972	0.45
37,123	Aristocrat Leisure Ltd	888,032	0.76
11,472	ASX Ltd	637,376	0.54
115,030	Aurizon Holdings Ltd	346,178	0.30
102,125	AusNet Services	138,303	0.12
157,993	Australia & New Zealand Banking Group Ltd	2,767,499	2.36
172,941	BHP Group Ltd	5,662,324	4.83
29,416	BlueScope Steel Ltd	396,779	0.34
67,216	Boral Ltd	256,745	0.22
86,328	Brambles Ltd	706,125	0.60
3,881	CIMIC Group Ltd	72,983	0.06
27,017	Coca-Cola Amatil Ltd	269,562	0.23
3,991	Cochlear Ltd	582,059	0.50
73,260	Coles Group Ltd	1,025,482	0.88
103,770	Commonwealth Bank of Australia	6,574,937	5.61
25,527	Computershare Ltd	287,395	0.24
23,316	Crown Resorts Ltd	173,262	0.15
26,692	CSL Ltd	5,832,670	4.98
59,896	Dexus (Units) (REIT)	434,460	0.37
3,272	Domino's Pizza Enterprises Ltd	218,855	0.19
95,417	Evolution Mining Ltd	367,409	0.31

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.59%) (continued)			
Australia (30 June 2020: 54.91%) (continued)			
101,675	Fortescue Metals Group Ltd	1,838,274	1.57
108,922	Goodman Group (REIT)	1,589,391	1.36
119,458	GPT Group/The (REIT)	414,812	0.35
137,533	Insurance Australia Group Ltd	498,802	0.43
41,376	Lendlease Corp Ltd	418,257	0.36
20,924	Macquarie Group Ltd	2,235,916	1.91
7,223	Magellan Financial Group Ltd	299,083	0.25
170,383	Medibank Pvt Ltd	395,746	0.34
279,829	Mirvac Group (Units) (REIT)	570,060	0.49
192,391	National Australia Bank Ltd	3,355,189	2.86
48,553	Newcrest Mining Ltd	965,879	0.82
43,324	Northern Star Resources Ltd	424,242	0.36
22,258	Orica Ltd	260,209	0.22
105,049	Origin Energy Ltd	385,854	0.33
111,229	Qantas Airways Ltd	416,278	0.36
77,719	QBE Insurance Group Ltd	511,564	0.44
11,162	Ramsay Health Care Ltd	535,570	0.46
3,978	REA Group Ltd	456,948	0.39
15,500	Reece Ltd	177,018	0.15
21,661	Rio Tinto Ltd	1,902,650	1.62
119,163	Santos Ltd	576,544	0.49
60,681	Saracen Mineral Holdings Ltd	222,418	0.19
292,286	Scentre Group (REIT)	627,013	0.54
19,560	SEEK Ltd	430,620	0.37
8,651	Seven Group Holdings Ltd	155,875	0.13
28,545	Sonic Healthcare Ltd	708,166	0.60
269,687	South32 Ltd	514,021	0.44

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.59%) (continued)			
Australia (30 June 2020: 54.91%) (continued)			
138,397	Stockland (REIT)	446,403	0.38
75,018	Suncorp Group Ltd	563,830	0.48
154,249	Sydney Airport	762,964	0.65
131,023	Tabcorp Holdings Ltd	394,308	0.34
682,907	Telstra Corp Ltd	1,570,368	1.34
10,374	TPG Telecom Ltd	57,797	0.05
160,765	Transurban Group	1,694,595	1.45
42,949	Treasury Wine Estates Ltd	311,533	0.27
202,920	Vicinity Centres (REIT)	251,318	0.21
65,619	Wesfarmers Ltd	2,552,019	2.18
211,220	Westpac Banking Corp	3,157,100	2.70
7,672	WiseTech Global Ltd	182,045	0.16
56,960	Woodside Petroleum Ltd	999,503	0.85
74,391	Woolworths Group Ltd	2,256,562	1.93
	Total Australia	66,515,000	56.80
Bermuda (30 June 2020: 2.87%)			
227,805	Alibaba Health Information Technology Ltd	672,794	0.57
109,571	China Gas Holdings Ltd	435,241	0.37
31,308	CK Infrastructure Holdings Ltd	168,172	0.14
15,686	Dairy Farm International Holdings Ltd	65,411	0.06
63,853	Hongkong Land Holdings Ltd	263,713	0.23
15,084	Jardine Matheson Holdings Ltd	844,704	0.72
9,337	Jardine Strategic Holdings Ltd	232,305	0.20
	Total Bermuda	2,682,340	2.29

L&G Asia Pacific ex Japan Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.59%) (continued)			
Cayman Islands (30 June 2020: 5.97%)			
16,680	ASM Pacific Technology Ltd	220,067	0.19
105,900	Budweiser Brewing Co APAC Ltd '144A'	349,639	0.30
94,285	Chow Tai Fook Jewellery Group Ltd	118,558	0.10
148,542	CK Asset Holdings Ltd	762,458	0.65
159,259	CK Hutchison Holdings Ltd	1,111,181	0.95
88,000	ESR Cayman Ltd '144A'	315,509	0.27
334,623	Geely Automobile Holdings Ltd	1,143,629	0.98
26,529	Melco Resorts & Entertainment Ltd ADR	492,113	0.42
43,939	MGM China Holdings Ltd	75,481	0.06
144,353	Sands China Ltd	633,909	0.54
68,764	Shimao Group Holdings Ltd	219,049	0.19
575,350	Sino Biopharmaceutical Ltd	556,515	0.47
554,265	WH Group Ltd '144A'	464,638	0.40
51,148	Wharf Real Estate Investment Co Ltd	266,168	0.23
80,663	Wynn Macau Ltd	135,447	0.11
	Total Cayman Islands	6,864,361	5.86
Hong Kong (30 June 2020: 21.83%)			
713,295	AIA Group Ltd	8,739,296	7.46
72,192	Bank of East Asia Ltd/The	154,182	0.13
34,000	BYD Electronic International Co Ltd	178,028	0.15
52,000	Cathay Pacific Airways Ltd	48,085	0.04
133,000	China Evergrande New Energy Vehicle Group Ltd	518,015	0.44
109,407	CLP Holdings Ltd	1,011,691	0.87
500,526	CSPC Pharmaceutical Group Ltd	511,898	0.44
129,494	Fosun International Ltd	203,414	0.17
119,357	Galaxy Entertainment Group Ltd	927,446	0.79

L&G Asia Pacific ex Japan Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.59%) (continued)			
Hong Kong (30 June 2020: 21.83%) (continued)			
100,839	Hang Lung Properties Ltd	265,953	0.23
43,339	Hang Seng Bank Ltd	747,298	0.64
80,136	Henderson Land Development Co Ltd	312,634	0.27
103,699	HK Electric Investments & HK Electric Investments Ltd	102,043	0.09
198,342	HKT Trust & HKT Ltd	257,333	0.22
594,948	Hong Kong & China Gas Co Ltd	888,528	0.76
75,015	Hong Kong Exchanges & Clearing Ltd	4,111,693	3.51
124,829	Link REIT (Units) (REIT)	1,136,590	0.97
88,362	MTR Corp Ltd	494,013	0.42
83,211	New World Development Co Ltd	387,411	0.33
100,682	Power Assets Holdings Ltd	545,362	0.47
161,832	Sino Land Co Ltd	210,799	0.18
105,671	SJM Holdings Ltd	118,157	0.10
117,463	Sun Art Retail Group Ltd	119,374	0.10
86,591	Sun Hung Kai Properties Ltd	1,116,751	0.95
68,050	Swire Pacific Ltd	63,628	0.06
23,590	Swire Pacific Ltd	130,822	0.11
57,605	Swire Properties Ltd	167,529	0.14
79,577	Techtronic Industries Co Ltd	1,135,080	0.97
73,769	Wharf Holdings Ltd/The	198,364	0.17
	Total Hong Kong	24,801,417	21.18
New Zealand (30 June 2020: 3.69%)			
43,969	a2 Milk Co Ltd/The	382,107	0.33
75,400	Auckland International Airport Ltd	411,501	0.35
23,998	Chorus Ltd	136,673	0.12
39,319	Contact Energy Ltd	252,238	0.22

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.59%) (continued)			
New Zealand (30 June 2020: 3.69%) (continued)			
6,604	EBOS Group Ltd	136,465	0.12
34,278	Fisher & Paykel Healthcare Corp Ltd	813,701	0.69
44,298	Fletcher Building Ltd	188,177	0.16
28,379	Genesis Energy Ltd	74,069	0.06
73,680	Goodman Property Trust (Units) (REIT)	123,605	0.11
38,750	Infratil Ltd	203,669	0.17
4,504	Mainfreight Ltd	225,379	0.19
33,045	Mercury NZ Ltd	155,364	0.13
71,955	Meridian Energy Ltd	384,411	0.33
20,915	Ryman Healthcare Ltd	228,742	0.19
116,664	Spark New Zealand Ltd	394,789	0.34
7,060	Xero Ltd	799,859	0.68
	Total New Zealand	4,910,749	4.19
Papua New Guinea (30 June 2020: 0.20%)			
111,605	Oil Search Ltd	319,508	0.27
	Total Papua New Guinea	319,508	0.27
Singapore (30 June 2020: 10.12%)			
165,213	Ascendas Real Estate Investment Trust (Units) (REIT)	372,521	0.32
163,844	CapitaLand Integrated Commercial Trust (Units) (REIT)	267,778	0.23
177,731	CapitaLand Ltd	441,091	0.38
42,776	City Developments Ltd	257,958	0.22
112,329	ComfortDelGro Corp Ltd	141,938	0.12
103,396	DBS Group Holdings Ltd	1,958,974	1.67
128,400	Frasers Logistics & Commercial Trust (Units) (REIT)	136,986	0.12
383,045	Genting Singapore Ltd	246,354	0.21

L&G Asia Pacific ex Japan Equity UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description		Value \$	% of Net Assets	
Common Stock (30 June 2020: 99.59%) (continued)					
Singapore (30 June 2020: 10.12%) (continued)					
5,720	Jardine Cycle & Carriage Ltd		84,612	0.07	
78,556	Keppel Corp Ltd		319,781	0.27	
69,986	Keppel DC REIT (REIT)		148,802	0.13	
118,365	Mapletree Commercial Trust (REIT)		190,763	0.16	
98,455	Mapletree Industrial Trust (Units) (REIT)		215,291	0.18	
146,583	Mapletree Logistics Trust (Units) (REIT)		222,931	0.19	
213,337	Oversea-Chinese Banking Corp Ltd		1,623,883	1.39	
34,291	SATS Ltd		103,265	0.09	
70,230	Singapore Airlines Ltd		227,435	0.19	
44,945	Singapore Exchange Ltd		315,588	0.27	
83,774	Singapore Technologies Engineering Ltd		242,138	0.21	
473,875	Singapore Telecommunications Ltd		828,259	0.71	
96,891	Suntec Real Estate Investment Trust (Units) (REIT)		109,235	0.09	
85,532	United Overseas Bank Ltd		1,461,960	1.25	
27,480	UOL Group Ltd		160,310	0.14	
15,280	Venture Corp Ltd		224,524	0.19	
134,992	Wilmar International Ltd (Units)		474,954	0.41	
167,837	Yangzijiang Shipbuilding Holdings Ltd		121,278	0.10	
Total Singapore			10,898,609	9.31	
Total Common Stock			116,991,984	99.90	
Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (30 June 2020: 0.06%)					
Singapore (30 June 2020: 0.06%)					
41,571	Singapore Airlines Ltd (Zero Coupon)	0.00%	08/06/2030	30,668	0.03
Total Singapore				30,668	0.03
Total Corporate Bond				30,668	0.03

L&G Asia Pacific ex Japan Equity UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Total Investments	Value \$	% of Net Assets
Common Stock	116,991,984	99.59
Corporate Bond	30,668	0.03
Other Assets and Liabilities	83,907	0.07
Net Assets Attributable to Holders of Redeemable Participating Shares	117,106,559	100.00

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.03
Other assets	1.97
	100.00

Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.

L&G Clean Water UCITS ETF**Schedule of Investments**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.66%)			
Bermuda (30 June 2020: 2.11%)			
1,160,083	Beijing Enterprises Water Group Ltd	466,796	1.37
359,360	China Water Affairs Group Ltd	280,858	0.82
Total Bermuda		747,654	2.19
Brazil (30 June 2020: 1.45%)			
49,883	Cia de Saneamento Basico do Estado de Sao Paulo ADR	428,495	1.25
Total Brazil		428,495	1.25
Cayman Islands (30 June 2020: 2.00%)			
242,707	China Lesso Group Holdings Ltd	380,001	1.11
24,750	Consolidated Water Co Ltd	298,237	0.87
Total Cayman Islands		678,238	1.98
Finland (30 June 2020: 5.18%)			
34,783	Kemira Oyj	550,710	1.61
62,193	Metso Outotec Oyj	622,087	1.82
17,308	Uponor Oyj	384,578	1.12
Total Finland		1,557,375	4.55
France (30 June 2020: 1.99%)			
4,105	Arkema SA	469,620	1.37
Total France		469,620	1.37
Germany (30 June 2020: 1.80%)			
7,838	LANXESS AG	601,880	1.76
Total Germany		601,880	1.76

L&G Clean Water UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.66%)			
Hong Kong (30 June 2020: 1.30%)			
290,829	Guangdong Investment Ltd	523,609	1.53
Total Hong Kong		523,609	1.53
Ireland (30 June 2020: 1.51%)			
10,106	Pentair Plc	536,527	1.57
Total Ireland		536,527	1.57
Japan (30 June 2020: 8.75%)			
50,545	Kitz Corp	306,956	0.90
14,641	Kurita Water Industries Ltd	559,434	1.63
21,310	METAWATER Co Ltd	479,266	1.40
8,759	Organo Corp	520,051	1.52
28,668	Sekisui Chemical Co Ltd	542,567	1.59
Total Japan		2,408,274	7.04
Luxembourg (30 June 2020: 1.79%)			
5,935	Eurofins Scientific SE	498,375	1.46
Total Luxembourg		498,375	1.46
Netherlands (30 June 2020: 1.78%)			
12,303	Aalberts NV	548,845	1.60
Total Netherlands		548,845	1.60
Sweden (30 June 2020: 1.86%)			
19,405	Alfa Laval AB	534,710	1.56
Total Sweden		534,710	1.56

L&G Clean Water UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.66%)			
Switzerland (30 June 2020: 3.48%)			
815	Geberit AG	510,978	1.50
5,172	Sulzer AG	544,736	1.59
Total Switzerland		1,055,714	3.09
United Kingdom (30 June 2020: 6.54%)			
15,909	Halma Plc	532,579	1.56
52,216	Polypipe Group plc	426,119	1.25
112,782	Rotork Plc	490,252	1.43
14,547	Severn Trent Plc	455,168	1.33
41,105	United Utilities Group Plc	502,887	1.47
Total United Kingdom		2,407,005	7.04
United States (30 June 2020: 58.12%)			
8,174	Advanced Drainage Systems Inc	683,183	2.00
17,867	Aegion Corp - Class A	339,294	0.99
3,167	American Water Works Co Inc	486,040	1.42
8,265	Artesian Resources Corp - Class A	306,466	0.90
16,995	Atkore International Group Inc	698,664	2.04
7,290	Badger Meter Inc	685,697	2.00
43,726	Cadiz Inc	465,682	1.36
9,883	California Water Service Group	533,979	1.56
7,949	Crane Co	617,319	1.80
2,307	Danaher Corp	512,477	1.50
2,215	Ecolab Inc	479,237	1.40
52,360	Energy Recovery Inc	714,190	2.09
10,902	Essential Utilities Inc	515,556	1.51
22,959	Evoqua Water Technologies Corp	619,434	1.81

L&G Clean Water UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.66%)			
United States (30 June 2020: 58.12%) (continued)			
33,292	Forterra Inc	572,456	1.67
7,584	Franklin Electric Co Inc	524,889	1.53
14,232	Gorman-Rupp Co/The	461,828	1.35
2,553	IDEX Corp	508,558	1.49
1,223	IDEXX Laboratories Inc	611,341	1.79
7,656	Ingevity Corp	579,789	1.70
7,668	Itron Inc	735,361	2.15
3,939	Kadant Inc	555,320	1.62
4,561	Lindsay Corp	585,906	1.71
478	Mettler-Toledo International Inc	544,767	1.59
7,096	Middlesex Water Co	514,247	1.50
41,908	Mueller Water Products Inc - Class A	518,821	1.52
37,321	National Oilwell Varco Inc	512,417	1.50
10,475	Northwest Pipe Co	296,443	0.87
15,386	Rexnord Corp	607,593	1.78
1,987	Rockwell Automation Inc	498,359	1.46
1,073	Roper Technologies Inc	462,560	1.35
7,265	SJW Group	503,900	1.47
10,245	SPX FLOW Inc	593,800	1.74
4,878	Tetra Tech Inc	564,775	1.65
9,076	Trimble Inc	606,005	1.77
2,200	Waters Corp	544,324	1.59
4,696	Watts Water Technologies Inc - Class A	571,503	1.67
5,539	Xylem Inc/NY	563,815	1.65
10,156	York Water Co/The	473,270	1.38
Total United States		21,169,265	61.88
Total Common Stock		34,165,586	99.87

L&G Clean Water UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Total Investments	Value \$	% of Net Assets
Common Stock	34,165,586	99.87
Other Assets and Liabilities	45,373	0.13
Net Assets Attributable to Holders of Redeemable Participating Shares	34,210,959	100.00

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.79
Other assets	0.21
	100.00

Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.

L&G Artificial Intelligence UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%)			
Australia (30 June 2020: 1.55%)			
122,873	Appen Ltd	2,340,999	1.16
Total Australia		2,340,999	1.16
Canada (30 June 2020: 1.59%)			
2,331	Shopify Inc	2,638,576	1.31
Total Canada		2,638,576	1.31
Cayman Islands (30 June 2020: 6.23%)			
11,614	Alibaba Group Holding Ltd ADR	2,702,926	1.34
22,444	Baidu Inc ADR	4,853,290	2.40
31,883	JD.com Inc ADR	2,802,516	1.39
518,722	Kingdee International Software Group Co Ltd	2,114,002	1.05
42,627	Tencent Holdings Ltd	3,100,613	1.53
Total Cayman Islands		15,573,347	7.71
China (30 June 2020: 0.39%)			
118,366	Iflytek Co Ltd 'A'	744,632	0.37
Total China		744,632	0.37
France (30 June 2020: 3.62%)			
16,008	Dassault Systemes SE	3,254,312	1.61
49,280	Talend SA ADR	1,889,395	0.94
Total France		5,143,707	2.55
Germany (30 June 2020: 1.20%)			
70,251	Infineon Technologies AG	2,698,147	1.33
Total Germany		2,698,147	1.33

L&G Artificial Intelligence UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%) (continued)			
Ireland (30 June 2020: 1.46%)			
7,313	Accenture Plc - Class A	1,910,229	0.94
Total Ireland		1,910,229	0.94
Israel (30 June 2020: 1.70%)			
11,122	Wix.com Ltd	2,780,055	1.38
Total Israel		2,780,055	1.38
Luxembourg (30 June 2020: 1.98%)			
8,897	Spotify Technology SA	2,799,530	1.38
Total Luxembourg		2,799,530	1.38
Netherlands (30 June 2020: 3.13%)			
6,126	ASML Holding NV NY Reg Shrs	2,987,773	1.48
41,815	Yandex NV - Class A	2,909,487	1.44
Total Netherlands		5,897,260	2.92
Poland (30 June 2020: -%)			
17,005	CD Projekt SA	1,253,698	0.62
Total Poland		1,253,698	0.62
Taiwan (30 June 2020: 0.90%)			
159,346	Taiwan Semiconductor Manufacturing Co Ltd	3,005,669	1.49
Total Taiwan		3,005,669	1.49
United Kingdom (30 June 2020: 2.93%)			
14,370	Atlassian Corp Plc	3,360,712	1.66
151,084	Blue Prism Group plc	3,552,217	1.76
Total United Kingdom		6,912,929	3.42

L&G Artificial Intelligence UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%) (continued)			
United States (30 June 2020: 73.19%)			
4,745	Adobe Inc	2,373,069	1.17
30,258	Advanced Micro Devices Inc	2,774,961	1.37
1,772	Alphabet Inc - Class A	3,105,678	1.54
27,346	Alteryx Inc - Class A	3,330,469	1.65
1,021	Amazon.com Inc	3,325,326	1.65
22,460	Analog Devices Inc	3,318,016	1.64
11,013	Arista Networks Inc	3,200,047	1.58
16,996	Aspen Technology Inc	2,213,729	1.10
10,235	Autodesk Inc	3,125,155	1.55
1,085	Booking Holdings Inc	2,416,588	1.20
132,026	Cloudera Inc	1,836,482	0.91
38,459	Cloudflare Inc	2,922,499	1.45
34,682	Cognex Corp	2,784,444	1.38
51,888	Cornerstone OnDemand Inc	2,285,148	1.13
2,726	CoStar Group Inc	2,519,587	1.25
17,922	Electronic Arts Inc	2,573,599	1.27
17,520	Etsy Inc	3,116,983	1.54
6,534	Fair Isaac Corp	3,339,135	1.65
20,981	Fiserv Inc	2,388,897	1.18
8,351	HubSpot Inc	3,310,670	1.64
9,220	Illumina Inc	3,411,400	1.69
53,096	Intellia Therapeutics Inc	2,888,422	1.43
25,420	International Business Machines Corp	3,199,870	1.58
7,309	Intuit Inc	2,776,324	1.37
41,944	iRobot Corp	3,367,684	1.67
5,690	Lam Research Corp	2,687,216	1.33
1,826	MercadoLibre Inc	3,058,952	1.51

L&G Artificial Intelligence UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.87%) (continued)			
United States (30 June 2020: 73.19%) (continued)			
15,084	Microsoft Corp	3,354,983	1.66
10,248	MongoDB Inc	3,679,442	1.82
5,710	Netflix Inc	3,087,568	1.53
44,740	New Relic Inc	2,925,996	1.45
76,879	Nuance Communications Inc	3,389,595	1.68
5,723	NVIDIA Corp	2,988,551	1.48
8,004	Palo Alto Networks Inc	2,844,542	1.41
27,662	Proofpoint Inc	3,773,373	1.87
91,355	Pure Storage Inc	2,065,537	1.02
39,348	Rapid7 Inc	3,547,616	1.76
14,315	salesforce.com Inc	3,185,517	1.58
5,412	ServiceNow Inc	2,978,927	1.47
20,075	Splunk Inc	3,410,542	1.69
13,048	Square Inc	2,839,767	1.41
19,877	Teradyne Inc	2,383,054	1.18
4,102	Tesla Inc	2,894,658	1.43
10,120	Twilio Inc - Class A	3,425,620	1.69
22,563	Varonis Systems Inc	3,691,532	1.83
11,899	Veeva Systems Inc - Class A	3,239,503	1.60
56,118	Veracyte Inc	2,746,415	1.36
14,541	Verisk Analytics Inc - Class A	3,018,566	1.49
122,351	Yext Inc	1,923,358	0.95
20,941	Zendesk Inc	2,997,076	1.48
Total United States		148,042,088	73.27
Total Common Stock		201,740,866	99.85

L&G Artificial Intelligence UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Total Investments	Value \$	% of Net Assets
Common Stock	201,740,866	99.85
Other Assets and Liabilities	309,884	0.15
Net Assets Attributable to Holders of Redeemable Participating Shares	202,050,750	100.00

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	98.84
Other assets	1.16
	100.00

Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.

L&G Healthcare Breakthrough UCITS ETF**Schedule of Investments**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.97%)			
Australia (30 June 2020: 1.10%)			
4,672	CSL Ltd	1,020,914	1.05
Total Australia		1,020,914	1.05
Belgium (30 June 2020: 0.85%)			
18,533	Materialise NV ADR	1,004,674	1.03
Total Belgium		1,004,674	1.03
Canada (30 June 2020: 0.80%)			
6,525	Novanta Inc	771,386	0.79
Total Canada		771,386	0.79
Cayman Islands (30 June 2020: 1.66%)			
113,799	Ping An Healthcare and Technology Co Ltd '144A'	1,379,590	1.42
Total Cayman Islands		1,379,590	1.42
Denmark (30 June 2020: 0.83%)			
10,207	GN Store Nord AS	817,436	0.84
Total Denmark		817,436	0.84
France (30 June 2020: 1.61%)			
46,221	Cellectis SA ADR	1,250,740	1.28
Total France		1,250,740	1.28
Germany (30 June 2020: 1.38%)			
27,050	Siemens Healthineers AG '144A'	1,389,413	1.43
Total Germany		1,389,413	1.43

L&G Healthcare Breakthrough UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.97%)			
Italy (30 June 2020: 1.45%)			
6,389	DiaSorin SpA	1,329,716	1.37
Total Italy		1,329,716	1.37
Japan (30 June 2020: 0.75%)			
17,175	Terumo Corp	717,309	0.74
Total Japan		717,309	0.74
Jersey (30 June 2020: 1.29%)			
4,612	Novocure Ltd	798,061	0.82
Total Jersey		798,061	0.82
Luxembourg (30 June 2020: 1.08%)			
13,795	Eurofins Scientific SE	1,158,397	1.19
Total Luxembourg		1,158,397	1.19
Netherlands (30 June 2020: 1.24%)			
22,095	Koninklijke Philips NV	1,183,563	1.22
Total Netherlands		1,183,563	1.22
Spain (30 June 2020: 1.01%)			
33,158	Grifols SA	968,823	0.99
Total Spain		968,823	0.99
Switzerland (30 June 2020: 5.15%)			
1,949	Lonza Group AG	1,254,149	1.29
3,188	Roche Holding AG	1,114,435	1.14
2,504	Tecan Group AG	1,228,858	1.26
Total Switzerland		3,597,442	3.69

L&G Healthcare Breakthrough UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.97%)			
United Kingdom (30 June 2020: 1.62%)			
52,860	EMIS Group Plc	781,820	0.80
46,105	Smith & Nephew Plc	951,651	0.98
Total United Kingdom		1,733,471	1.78
United States (30 June 2020: 77.26%)			
33,887	1Life Healthcare Inc	1,479,168	1.52
80,007	3D Systems Corp	838,473	0.86
8,197	Abbott Laboratories	897,490	0.92
4,991	ABIOMED Inc	1,618,082	1.66
9,453	Agilent Technologies Inc	1,120,086	1.15
2,112	Align Technology Inc	1,128,611	1.16
5,251	Alnylam Pharmaceuticals Inc	682,472	0.70
82,072	Axogen Inc	1,469,089	1.51
11,077	Baxter International Inc	888,818	0.91
3,082	Becton Dickinson and Co	771,178	0.79
11,623	BioMarin Pharmaceutical Inc	1,019,221	1.05
2,092	Bio-Rad Laboratories Inc	1,219,510	1.25
19,430	BioTelemetry Inc	1,400,514	1.44
39,545	Boston Scientific Corp	1,421,643	1.46
13,430	Bristol-Myers Squibb Co	833,063	0.86
12,939	Brooks Automation Inc	877,911	0.90
35,661	Cardiovascular Systems Inc	1,560,525	1.60
19,706	CareDx Inc	1,427,700	1.47
12,409	Catalent Inc	1,291,405	1.33
110,715	Cerus Corp	766,148	0.79
5,731	Charles River Laboratories International Inc	1,431,948	1.47
58,894	Codexis Inc	1,285,656	1.32

L&G Healthcare Breakthrough UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.97%)			
United States (30 June 2020: 77.26%) (continued)			
8,249	CONMED Corp	923,888	0.95
52,991	CryoLife Inc	1,251,117	1.28
5,914	Danaher Corp	1,313,736	1.35
3,909	DexCom Inc	1,445,235	1.48
39,453	Editas Medicine Inc	2,766,050	2.84
13,249	Edwards Lifesciences Corp	1,208,706	1.24
9,422	Exact Sciences Corp	1,248,321	1.28
28,746	Fulgent Genetics Inc	1,497,667	1.54
19,376	Glaukos Corp	1,458,238	1.50
11,760	Globus Medical Inc	766,987	0.79
34,663	Health Catalyst Inc	1,508,880	1.55
14,136	Hologic Inc	1,029,525	1.06
3,880	Illumina Inc	1,435,600	1.47
15,057	Incyte Corp	1,309,658	1.35
5,256	Insulet Corp	1,343,591	1.38
24,131	Integra LifeSciences Holdings Corp	1,566,585	1.61
1,744	Intuitive Surgical Inc	1,426,766	1.47
7,258	IQVIA Holdings Inc	1,300,416	1.34
7,526	iRhythm Technologies Inc	1,785,242	1.83
3,770	Masimo Corp	1,011,793	1.04
7,923	Medpace Holdings Inc	1,102,882	1.13
4,460	Moderna Inc	465,936	0.48
17,579	NanoString Technologies Inc	1,175,684	1.21
15,556	Natera Inc	1,548,133	1.59
26,076	NeoGenomics Inc	1,403,932	1.44
7,111	Nevro Corp	1,230,914	1.26
32,352	Nuance Communications Inc	1,426,400	1.46

L&G Healthcare Breakthrough UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.97%)			
United States (30 June 2020: 77.26%) (continued)			
11,224	OmniceIl Inc	1,347,104	1.38
6,224	Penumbra Inc	1,089,200	1.12
7,918	PerkinElmer Inc	1,136,233	1.17
5,869	Quidel Corp	1,054,366	1.08
2,541	Regeneron Pharmaceuticals Inc	1,227,583	1.26
16,248	STAAR Surgical Co	1,287,167	1.32
4,287	Stryker Corp	1,050,486	1.08
35,623	Tabula Rasa HealthCare Inc	1,526,089	1.57
24,437	Tactile Systems Technology Inc	1,098,199	1.13
3,340	Teladoc Health Inc	667,866	0.69
2,866	Thermo Fisher Scientific Inc	1,334,925	1.37
2,504	Veeva Systems Inc - Class A	681,714	0.70
11,807	Veracyte Inc	577,835	0.59
4,470	Vertex Pharmaceuticals Inc	1,056,440	1.08
38,123	Vocera Communications Inc	1,583,248	1.63
	Total United States	78,099,048	80.21
	Total Common Stock	97,219,983	99.85
Total Investments			
	Common Stock	97,219,983	99.85
	Other Assets and Liabilities	150,349	0.15
	Net Assets Attributable to Holders of Redeemable Participating Shares	97,370,332	100.00
Analysis of Total Assets			% of Total Assets
	Transferable securities admitted to an official stock exchange listing		97.74
	Other assets		2.26
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%)			
Austria (30 June 2020: 0.29%)			
3,992	ams AG	71,458	0.06
577	ANDRITZ AG	21,626	0.02
823	BAWAG Group AG '144A'	31,274	0.03
4,784	Erste Group Bank AG	119,313	0.10
1,037	Raiffeisen Bank International AG	17,297	0.01
1,581	Verbund AG	110,433	0.10
2,781	voestalpine AG	81,483	0.07
1,550	Wienerberger AG	40,424	0.04
Total Austria		493,308	0.43
Belgium (30 June 2020: 1.68%)			
489	Ackermans & van Haaren NV	60,147	0.05
382	Aedifica SA (REIT)	37,551	0.03
2,192	Ageas SA/NV	95,527	0.08
11,780	Anheuser-Busch InBev SA/NV	671,578	0.59
296	Cofinimmo SA (REIT)	36,053	0.03
797	Elia Group SA/NV	77,707	0.07
943	Etablissements Franz Colruyt NV	45,707	0.04
737	Galapagos NV	59,314	0.05
882	Groupe Bruxelles Lambert SA	72,783	0.07
4,001	KBC Group NV	229,177	0.20
1,493	Proximus SADP	24,201	0.02
162	Sofina SA	44,874	0.04
1,184	Solvay SA	114,706	0.10
1,912	UCB SA	161,526	0.14

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Belgium (30 June 2020: 1.68%) (continued)			
2,952	Umicore SA	115,984	0.10
2,166	Warehouses De Pauw CVA (REIT)	61,211	0.05
Total Belgium		1,908,046	1.66
Bermuda (30 June 2020: 0.03%)			
5,703	Hiscox Ltd	63,332	0.06
Total Bermuda		63,332	0.06
Denmark (30 June 2020: 3.84%)			
2,738	Ambu A/S - Class B	96,816	0.08
70	AP Moller - Maersk A/S - Class B	127,851	0.11
1,511	Carlsberg AS	197,963	0.17
1,446	Chr Hansen Holding A/S	121,688	0.11
1,768	Coloplast A/S	220,803	0.19
943	Demant A/S	30,481	0.03
3,237	DSV PANALPINA A/S	443,578	0.39
971	Genmab A/S	321,300	0.28
1,901	GN Store Nord AS	124,427	0.11
2,055	ISS A/S	29,099	0.02
835	Netcompany Group A/S '144A'	69,832	0.06
25,617	Novo Nordisk A/S	1,468,341	1.28
2,984	Novozymes A/S	140,111	0.12
2,743	Orsted AS '144A'	458,246	0.40
1,559	Pandora A/S	142,633	0.12
176	ROCKWOOL International A/S	53,863	0.05
660	Royal Unibrew A/S	62,653	0.05

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Denmark (30 June 2020: 3.84%) (continued)			
462	SimCorp A/S	56,203	0.05
1,494	Topdanmark AS	53,029	0.05
1,390	Tryg A/S	35,873	0.03
2,930	Vestas Wind Systems A/S	566,639	0.49
	Total Denmark	4,821,429	4.19
Faroe Islands (30 June 2020: 0.03%)			
570	Bakkafrost P/F	33,326	0.03
	Total Faroe Islands	33,326	0.03
Finland (30 June 2020: 2.05%)			
1,566	Elisa Oyj	70,266	0.06
1,657	Huhtamaki Oyj	70,025	0.06
3,789	Kesko Oyj	79,721	0.07
1,564	Kojamo Oyj	28,308	0.02
4,434	Kone Oyj - Class B	294,684	0.26
10,782	Metso Outotec Oyj	88,143	0.08
5,945	Neste Oyj	351,706	0.30
78,877	Nokia Oyj	248,541	0.22
1,418	Nokian Renkaat Oyj	40,867	0.03
61,400	Nordea Bank Abp	410,738	0.36
1,809	Orion Oyj	67,892	0.06
7,424	Sampo Oyj - Class A	256,648	0.22
9,377	Stora Enso Oyj	146,703	0.13
7,633	UPM-Kymmene Oyj	232,577	0.20
1,427	Valmet Oyj	33,335	0.03
8,543	Wartsila OYJ Abp	69,625	0.06
	Total Finland	2,489,779	2.16

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
France (30 June 2020: 15.21%)			
3,330	Accor SA	98,568	0.09
341	Aeroports de Paris	36,180	0.03
6,968	Air Liquide SA	935,454	0.81
3,694	Alstom SA	172,177	0.15
278	Alten SA	25,757	0.02
665	Amundi SA '144A'	44,422	0.04
908	Arkema SA	84,898	0.07
1,259	Atos SE	94,148	0.08
29,409	AXA SA	573,828	0.50
517	BioMerieux	59,662	0.05
15,918	BNP Paribas SA	686,145	0.60
20,000	Bollore SA	67,640	0.06
3,225	Bouygues SA	108,521	0.09
3,599	Bureau Veritas SA	78,314	0.07
2,278	Capgemini SE	288,850	0.25
9,485	Carrefour SA	133,074	0.12
7,131	Cie de Saint-Gobain	267,412	0.23
2,441	Cie Generale des Etablissements Michelin SCA	256,183	0.22
9,802	CNP Assurances	129,190	0.11
777	Covivio (REIT)	58,547	0.05
18,615	Credit Agricole SA	192,107	0.17
9,696	Danone SA	521,257	0.45
1,886	Dassault Systemes SE	313,359	0.27
3,538	Edenred	164,199	0.14
1,120	Eiffage SA	88,525	0.08
7,189	Electricite de France SA	92,702	0.08
2,571	Elis SA	35,043	0.03

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
France (30 June 2020: 15.21%) (continued)			
24,592	Engie SA	307,892	0.27
3,983	EssilorLuxottica SA	508,032	0.44
414	Eurazeo SE	22,977	0.02
957	Faurecia SE	40,108	0.03
703	Gecina SA (REIT)	88,789	0.08
5,354	Getlink SE	75,920	0.07
492	Hermes International	432,763	0.38
963	ICADE (REIT)	60,573	0.05
171	Iliad SA	28,745	0.02
493	Ipsen SA	33,475	0.03
1,144	Kering SA	679,994	0.59
2,944	Klepierre SA (REIT)	54,140	0.05
801	La Francaise des Jeux SAEM '144A'	29,965	0.03
3,721	Legrand SA	271,633	0.24
3,432	L'Oreal SA	1,066,666	0.93
3,873	LVMH Moet Hennessy Louis Vuitton SE	1,978,716	1.72
11,539	Natixis SA	32,182	0.03
31,397	Orange SA	305,618	0.27
1,067	Orpea SA	114,756	0.10
2,771	Pernod Ricard SA	434,493	0.38
9,937	Peugeot SA	222,291	0.19
3,316	Publicis Groupe SA	135,160	0.12
275	Remy Cointreau SA	41,882	0.04
2,605	Renault SA	93,155	0.08
3,493	Rexel SA	45,042	0.04
1,104	Rubis SCA	41,930	0.04
16,298	Sanofi	1,282,653	1.11

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
France (30 June 2020: 15.21%) (continued)			
323	Sartorius Stedim Biotech	94,058	0.08
7,762	Schneider Electric SE	918,245	0.80
1,923	SCOR SE	50,806	0.04
271	SEB SA	40,379	0.03
12,636	Societe Generale SA	215,090	0.19
1,473	Sodexo SA	101,961	0.09
524	SOITEC	83,473	0.07
200	Sopra Steria Group	26,440	0.02
1,421	SPIE SA	25,308	0.02
4,468	Suez SA	72,471	0.06
808	Teleperformance	219,210	0.19
1,685	Ubisoft Entertainment SA	132,845	0.12
1,986	Unibail-Rodamco-Westfield (REIT)	128,256	0.11
3,002	Valeo SA	96,905	0.08
8,104	Veolia Environnement SA	162,161	0.14
7,344	Vinci SA	597,508	0.52
10,933	Vivendi SA	288,412	0.25
206	Wendel SE	20,178	0.02
3,373	Worldline SA/France '144A'	266,804	0.23
	Total France	17,576,222	15.27
Germany (30 June 2020: 14.69%)			
2,531	adidas AG	753,985	0.65
6,223	Allianz SE	1,248,956	1.09
2,026	alstria office REIT-AG (REIT)	29,985	0.03
13,859	BASF SE	896,954	0.78
14,533	Bayer AG	699,837	0.61

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Germany (30 June 2020: 14.69%) (continued)			
4,626	Bayerische Motoren Werke AG	334,136	0.29
413	Bechtle AG	73,679	0.06
1,313	Beiersdorf AG	124,000	0.11
2,449	Brenntag AG	155,120	0.13
426	Carl Zeiss Meditec AG	46,391	0.04
14,395	Commerzbank AG	75,804	0.07
1,595	Continental AG	193,394	0.17
2,914	Covestro AG '144A'	147,099	0.13
665	CTS Eventim AG & Co KGaA	36,176	0.03
12,459	Daimler AG	720,006	0.63
2,374	Delivery Hero SE '144A'	301,498	0.26
26,384	Deutsche Bank AG	236,110	0.21
2,844	Deutsche Boerse AG	396,027	0.34
6,822	Deutsche Lufthansa AG	73,780	0.06
14,384	Deutsche Post AG	582,552	0.51
48,764	Deutsche Telekom AG	729,266	0.63
4,817	Deutsche Wohnen SE	210,455	0.18
32,281	E.ON SE	292,595	0.25
2,119	Evonik Industries AG	56,535	0.05
2,015	Evotec SE	61,014	0.05
1,215	Freenet AG	20,892	0.02
2,776	Fresenius Medical Care AG & Co KGaA	189,323	0.16
5,518	Fresenius SE & Co KGaA	208,801	0.18
775	FUCHS PETROLUB SE - Preference	35,991	0.03
2,556	GEA Group AG	74,840	0.06
613	Gerresheimer AG	53,791	0.05
957	Hannover Rueck SE	124,697	0.11

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Germany (30 June 2020: 14.69%) (continued)			
1,915	HelloFresh SE	121,028	0.11
2,314	Henkel AG & Co KGaA - Preference	213,582	0.19
19,548	Infineon Technologies AG	613,612	0.53
1,253	KION Group AG	89,163	0.08
560	Knorr-Bremse AG	62,541	0.05
978	LANXESS AG	61,379	0.05
892	LEG Immobilien AG	113,337	0.10
2,092	Merck KGaA	293,612	0.25
384	MorphoSys AG	36,027	0.03
785	MTU Aero Engines AG	167,519	0.15
2,070	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	502,596	0.44
724	Nemetschek SE	43,730	0.04
2,744	Porsche Automobil Holding SE - Preference	154,762	0.13
2,277	ProSiebenSat.1 Media SE	31,320	0.03
1,101	Puma SE	101,600	0.09
87	Rational AG	66,250	0.06
514	Rheinmetall AG	44,502	0.04
15,602	SAP SE	1,672,846	1.45
488	Sartorius AG - Preference	167,677	0.15
1,553	Scout24 AG '144A'	104,129	0.09
11,175	Siemens AG	1,313,286	1.14
5,286	Siemens Energy AG	158,580	0.14
3,850	Siemens Healthineers AG '144A'	161,623	0.14
377	Siltronic AG	48,294	0.04
1,879	Symrise AG - Class A	203,684	0.18
1,195	TAG Immobilien AG	30,950	0.03
1,726	TeamViewer AG '144A'	75,650	0.07

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
6,081	Telefonica Deutschland Holding AG	13,713	0.01
5,676	thyssenkrupp AG	46,112	0.04
7,400	TUI AG	37,897	0.03
843	Uniper SE	23,806	0.02
1,228	United Internet AG	42,280	0.04
414	Varta AG	48,935	0.04
3,117	Volkswagen AG - Preference	475,093	0.41
8,370	Vonovia SE	500,191	0.43
2,628	Zalando SE '144A'	239,306	0.21
	Total Germany	17,264,301	15.00
Ireland (30 June 2020: 2.39%)			
15,126	Bank of Ireland Group Plc	49,916	0.04
12,080	CRH Plc	410,962	0.36
1,692	DCC Plc	97,880	0.09
2,414	Flutter Entertainment Plc	402,897	0.35
2,137	Glanbia Plc	22,182	0.02
2,261	Kerry Group Plc	267,928	0.23
2,231	Kingspan Group Plc	128,059	0.11
14,747	Ryanair Holdings Plc	239,712	0.21
4,082	Smurfit Kappa Group Plc	155,279	0.13
2,422	UDG Healthcare Plc (Units)	21,106	0.02
	Total Ireland	1,795,921	1.56
Isle of Man (30 June 2020: 0.07%)			
7,587	Entain Plc	96,078	0.08
	Total Isle of Man	96,078	0.08

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Italy (30 June 2020: 2.86%)			
16,425	A2A SpA	21,426	0.02
1,643	Amplifon SpA	55,928	0.05
21,478	Assicurazioni Generali SpA	306,276	0.27
22,933	Banco BPM SpA	41,463	0.04
265	DiaSorin SpA	45,076	0.04
114,214	Enel SpA	945,235	0.82
7,879	FinecoBank Banca Fineco SpA	105,579	0.09
11,782	Hera SpA	35,110	0.03
6,001	Infrastrutture Wireless Italiane SpA '144A'	59,590	0.05
888	Interpump Group SpA	35,822	0.03
281,175	Intesa Sanpaolo SpA	537,775	0.47
5,327	Italgas SpA	27,700	0.02
11,259	Mediobanca Banca di Credito Finanziario SpA	84,893	0.07
2,467	Moncler SpA	123,695	0.11
8,771	Nexi SpA '144A'	143,318	0.13
6,046	Poste Italiane SpA '144A'	50,303	0.04
2,770	Prysmian SpA	80,552	0.07
1,188	Recordati Industria Chimica e Farmaceutica SpA	53,852	0.05
30,071	Snam SpA	138,357	0.12
134,981	Telecom Italia SpA/Milano	50,942	0.04
20,794	Terna Rete Elettrica Nazionale SpA	129,963	0.11
30,196	UniCredit SpA	230,939	0.20
	Total Italy	3,303,794	2.87
Jersey (30 June 2020: 1.22%)			
13,544	Experian Plc	420,198	0.37
3,328	Ferguson Plc	330,311	0.29
153,445	Glencore Plc	399,429	0.35

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Jersey (30 June 2020: 1.22%) (continued)			
10,054	IWG Plc	38,549	0.03
20,968	Man Group Plc/Jersey	32,327	0.03
4,464	Polymetal International Plc	84,009	0.07
18,647	WPP Plc	166,660	0.14
	Total Jersey	1,471,483	1.28
Luxembourg (30 June 2020: 0.35%)			
1,981	ADLER Group SA '144A'	57,449	0.05
3,805	Allegro.eu SA '144A'	70,693	0.06
15,611	Aroundtown SA	95,539	0.08
9,154	B&M European Value Retail SA	52,791	0.05
1,930	Eurofins Scientific SE	132,456	0.11
1,930	Grand City Properties SA	40,453	0.04
4,263	SES SA Receipt - Class A	32,893	0.03
5,950	Tenaris SA	39,413	0.03
	Total Luxembourg	521,687	0.45
Netherlands (30 June 2020: 8.19%)			
1,148	Aalberts NV	41,856	0.04
5,726	ABN AMRO Bank NV Dutch Cert '144A'	45,922	0.04
338	Adyen NV '144A'	643,890	0.56
28,881	Aegon NV	93,430	0.08
2,641	Akzo Nobel NV	232,038	0.20
6,106	Altice Europe NV	32,533	0.03
660	Argenx SE	159,720	0.14
665	ASM International NV	119,667	0.10
6,153	ASML Holding NV	2,446,125	2.13

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Netherlands (30 June 2020: 8.19%) (continued)			
1,997	ASR Nederland NV	65,601	0.06
916	BE Semiconductor Industries NV	45,415	0.04
17,179	CNH Industrial NV	177,373	0.15
1,246	Corbion NV	57,503	0.05
6,349	Davide Campari-Milano NV	59,300	0.05
737	Euronext NV '144A'	66,441	0.06
1,565	EXOR NV	103,634	0.09
1,789	Ferrari NV	337,495	0.29
15,733	Fiat Chrysler Automobiles NV	230,646	0.20
1,825	Heineken Holding NV	140,616	0.12
3,289	Heineken NV	300,023	0.26
676	IMCD NV	70,473	0.06
58,279	ING Groep NV	445,310	0.39
1,314	JDE Peet's NV	48,552	0.04
1,694	Just Eat Takeaway.com NV '144A'	156,526	0.14
16,344	Koninklijke Ahold Delhaize NV	377,710	0.33
2,523	Koninklijke DSM NV	355,238	0.31
55,280	Koninklijke KPN NV	137,481	0.12
13,552	Koninklijke Philips NV	593,307	0.52
791	Koninklijke Vopak NV	34,005	0.03
4,482	NN Group NV	159,245	0.14
6,388	Prosus NV	564,444	0.49
3,048	QIAGEN NV	129,388	0.11
1,979	Randstad NV	105,362	0.09
1,773	Signify NV '144A'	61,222	0.05
10,056	STMicroelectronics NV	307,211	0.27
3,750	Wolters Kluwer NV	258,975	0.22
	Total Netherlands	9,203,677	8.00

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Norway (30 June 2020: 0.79%)			
3,962	Adevinta ASA	54,460	0.05
14,030	DNB ASA	224,994	0.19
1,830	Entra ASA '144A'	33,924	0.03
1,798	Gjensidige Forsikring ASA	32,850	0.03
6,094	Mowi ASA	111,107	0.10
27,287	NEL ASA	75,432	0.06
15,160	Norsk Hydro ASA	57,682	0.05
16,276	Orkla ASA	135,167	0.12
629	Salmar ASA	30,237	0.03
2,058	Scatec ASA '144A'	67,068	0.06
1,313	Schibsted ASA	45,910	0.04
7,620	Storebrand ASA	46,698	0.04
9,576	Telenor ASA	133,365	0.11
2,022	TOMRA Systems ASA	81,567	0.07
	Total Norway	1,130,461	0.98
Poland (30 June 2020: 0.33%)			
1,885	Bank Polska Kasa Opieki SA	25,263	0.02
902	CD Projekt SA	54,350	0.05
1,054	Dino Polska SA '144A'	66,908	0.06
2,208	KGHM Polska Miedz SA	88,631	0.08
3,718	Polski Koncern Naftowy ORLEN SA	47,073	0.04
10,117	Powszechna Kasa Oszczednosci Bank Polski SA	63,734	0.05
6,856	Powszechny Zaklad Ubezpieczen SA	48,665	0.04
	Total Poland	394,624	0.34

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Portugal (30 June 2020: 0.24%)			
43,490	EDP - Energias de Portugal SA	224,234	0.19
4,719	Jeronimo Martins SGPS SA	65,217	0.06
Total Portugal		289,451	0.25
Spain (30 June 2020: 4.00%)			
260	Acciona SA	30,342	0.03
3,545	ACS Actividades de Construccion y Servicios SA	96,247	0.08
1,291	Aena SME SA '144A'	183,580	0.16
6,619	Amadeus IT Group SA	394,228	0.34
94,195	Banco Bilbao Vizcaya Argentaria SA	380,077	0.33
75,341	Banco de Sabadell SA	26,671	0.02
252,414	Banco Santander SA	640,627	0.56
6,603	Bankinter SA	29,212	0.03
45,555	CaixaBank SA	95,711	0.08
5,931	Cellnex Telecom SA '144A'	291,331	0.25
3,142	EDP Renovaveis SA	71,638	0.06
2,594	Enagas SA	46,601	0.04
7,867	Ferrovial SA	177,794	0.16
4,398	Grifols SA	105,024	0.09
91,382	Iberdrola SA	1,069,169	0.93
16,863	Industria de Diseno Textil SA	439,112	0.38
5,200	Inmobiliaria Colonial Socimi SA (REIT)	41,730	0.04
73,593	International Consolidated Airlines Group SA	131,384	0.11
4,518	Merlin Properties Socimi SA (REIT)	35,150	0.03
3,556	Naturgy Energy Group SA	67,422	0.06
7,494	Red Electrica Corp SA	125,712	0.11
3,049	Siemens Gamesa Renewable Energy SA	100,891	0.09

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Spain (30 June 2020: 4.00%)			
71,636	Telefonica SA	232,459	0.20
741	Viscofan SA	43,015	0.04
Total Spain		4,855,127	4.22
Sweden (30 June 2020: 5.08%)			
2,053	AAK AB	33,915	0.03
4,372	AddTech AB	47,425	0.04
2,277	AF Poyry AB	56,922	0.05
3,786	Alfa Laval AB	85,264	0.07
14,922	Assa Abloy AB	300,712	0.26
9,700	Atlas Copco AB	406,495	0.35
1,634	Axfood AB	31,189	0.03
1,596	Beijer Ref AB - Class B	59,783	0.05
2,720	BillerudKorsnas AB	39,398	0.03
3,254	Boliden AB	94,364	0.08
3,171	Castellum AB	65,859	0.06
4,081	Dometic Group AB '144A'	44,248	0.04
4,765	Electrolux AB	90,738	0.08
4,830	Elekta AB	53,090	0.05
9,967	Epiroc AB	148,436	0.13
3,390	EQT AB	70,981	0.06
9,852	Essity AB	259,327	0.22
2,060	Evolution Gaming Group AB '144A'	171,139	0.15
3,726	Fabege AB	47,963	0.04
1,499	Fastighets AB Balder - Class B	63,982	0.06
2,764	Getinge AB	52,840	0.05
10,386	Hennes & Mauritz AB	177,777	0.15

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Sweden (30 June 2020: 5.08%) (continued)			
3,752	Hexagon AB	279,967	0.24
4,031	Hexpol AB	35,302	0.03
1,212	Holmen AB	47,474	0.04
6,850	Husqvarna AB	72,600	0.06
1,038	ICA Gruppen AB	42,445	0.04
1,315	Industrivarden AB - Class A	35,883	0.03
1,521	Indutrade AB	26,671	0.02
2,359	Investment AB Latour	46,882	0.04
6,696	Investor AB	399,287	0.35
3,240	Kinnevik AB	133,972	0.12
931	L E Lundbergforetagen AB	40,822	0.03
719	Lifco AB	56,455	0.05
5,830	Nibe Industrier AB	156,476	0.14
1,163	Nordic Entertainment Group AB	53,078	0.05
867	Saab AB	20,664	0.02
2,733	Sagax AB	46,128	0.04
12,302	Samhallsbyggnadsbolaget i Norden AB	35,087	0.03
17,578	Sandvik AB	352,137	0.31
4,090	Securitas AB	54,033	0.05
546	Sinch AB '144A'	72,811	0.06
24,658	Skandinaviska Enskilda Banken AB	207,354	0.18
5,988	Skanska AB	124,962	0.11
5,540	SKF AB	117,653	0.10
8,719	Svenska Cellulosa AB SCA - Class B	124,340	0.11
24,982	Svenska Handelsbanken AB	205,355	0.18
3,537	Sweco AB	53,151	0.05
2,324	Swedish Orphan Biovitrum AB	38,415	0.03

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Sweden (30 June 2020: 5.08%) (continued)			
5,492	Tele2 AB	59,355	0.05
43,028	Telefonaktiebolaget LM Ericsson - Class B	418,097	0.36
41,159	Telia Co AB	139,101	0.12
2,238	Thule Group AB '144A'	68,508	0.06
3,287	Trelleborg AB	59,698	0.05
23,426	Volvo AB	451,804	0.39
3,167	Wallenstam AB	41,161	0.04
2,379	Wihlborgs Fastigheter AB	43,894	0.04
	Total Sweden	6,562,869	5.70
Switzerland (30 June 2020: 16.71%)			
27,062	ABB Ltd	618,285	0.54
2,516	Adecco Group AG	137,624	0.12
7,408	Alcon Inc	403,023	0.35
97	Allreal Holding AG	18,251	0.02
776	Baloise Holding AG	113,005	0.10
583	Banque Cantonale Vaudoise	51,910	0.04
45	Barry Callebaut AG	87,542	0.08
6	Belimo Holding AG	42,606	0.04
213	Cembra Money Bank AG	21,112	0.02
1	Chocoladefabriken Lindt & Spruengli AG	81,735	0.07
7,595	Cie Financiere Richemont SA	562,352	0.49
2,908	Clariant AG	50,602	0.04
2,522	Coca-Cola HBC AG	66,974	0.06
34,084	Credit Suisse Group AG	359,262	0.31
69	EMS-Chemie Holding AG	54,419	0.05
220	Flughafen Zurich AG	31,753	0.03
664	Galenica AG '144A'	36,222	0.03

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Switzerland (30 June 2020: 16.71%) (continued)			
524	Geberit AG	268,506	0.23
32	Georg Fischer AG	33,730	0.03
112	Givaudan SA	386,263	0.34
256	Helvetia Holding AG	22,108	0.02
1,904	Idorsia Ltd	44,927	0.04
3,287	Julius Baer Group Ltd	154,998	0.13
749	Kuehne + Nagel International AG	139,060	0.12
2,315	Logitech International SA	183,908	0.16
1,119	Lonza Group AG	588,499	0.51
41,165	Nestle SA	3,968,277	3.45
31,262	Novartis AG	2,417,903	2.10
347	Partners Group Holding AG	333,671	0.29
488	PSP Swiss Property AG	53,378	0.05
10,309	Roche Holding AG	2,945,311	2.56
601	Schindler Holding AG	132,587	0.12
86	SGS SA	212,308	0.18
81	Siegfried Holding AG	48,793	0.04
4,859	SIG Combibloc Group AG	92,279	0.08
2,028	Sika AG	453,399	0.39
1,364	Softwareone Holding AG	33,042	0.03
773	Sonova Holding AG	164,385	0.14
931	Stadler Rail AG	34,794	0.03
146	Straumann Holding AG	139,245	0.12
478	Swatch Group AG/The	106,734	0.09
494	Swiss Life Holding AG	188,366	0.16
1,225	Swiss Prime Site AG	98,426	0.09
4,070	Swiss Re AG	313,620	0.27

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
Switzerland (30 June 2020: 16.71%) (continued)			
396	Swisscom AG	174,687	0.15
142	Tecan Group AG	56,955	0.05
917	Temenos AG	104,838	0.09
53,894	UBS Group AG	621,388	0.54
324	VAT Group AG '144A'	66,146	0.06
534	Vifor Pharma AG	68,630	0.06
173	Zur Rose Group AG	45,268	0.04
2,237	Zurich Insurance Group AG	772,525	0.67
Total Switzerland		18,205,631	15.82
United Kingdom (30 June 2020: 19.77%)			
14,770	3i Group Plc	191,082	0.17
3,505	Admiral Group Plc	113,793	0.10
17,319	Anglo American Plc	469,111	0.41
3,777	Antofagasta Plc	60,784	0.05
6,063	Ashmore Group Plc	29,208	0.03
6,147	Ashtead Group Plc	236,102	0.20
4,756	Associated British Foods Plc	120,295	0.10
42,038	Assura Plc (REIT)	36,069	0.03
18,550	AstraZeneca Plc	1,517,830	1.32
11,629	Auto Trader Group Plc '144A'	77,432	0.07
8,115	Avast Plc '144A'	48,730	0.04
2,158	AVEVA Group Plc	77,198	0.07
59,376	Aviva Plc	215,721	0.19
244,156	Barclays Plc	400,101	0.35
13,502	Barratt Developments Plc	101,066	0.09
6,739	Beazley Plc	27,450	0.02

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
United Kingdom (30 June 2020: 19.77%) (continued)			
1,632	Bellway Plc	53,878	0.05
2,304	Berkeley Group Holdings Plc	122,060	0.11
30,749	BHP Group Plc	661,291	0.57
16,011	British Land Co Plc/The (REIT)	87,470	0.08
3,409	Britvic Plc	30,925	0.03
133,036	BT Group Plc	196,560	0.17
5,151	Bunzl Plc	140,587	0.12
6,443	Burberry Group Plc	128,810	0.11
2,289	Carnival Plc	34,958	0.03
77,009	Centrica Plc	40,092	0.03
1,479	Close Brothers Group Plc	22,835	0.02
27,365	Compass Group Plc	416,699	0.36
19,493	ConvaTec Group Plc '144A'	43,381	0.04
10,087	Countryside Properties Plc '144A'	52,672	0.05
897	Cranswick Plc	35,275	0.03
1,858	Croda International Plc	136,917	0.12
1,090	Dechra Pharmaceuticals Plc	42,012	0.04
1,937	Derwent London Plc (REIT)	66,998	0.06
34,843	Diageo Plc	1,120,307	0.97
874	Dialog Semiconductor Plc	39,059	0.03
1,208	Diploma Plc	29,583	0.03
15,951	Direct Line Insurance Group Plc	56,847	0.05
16,547	DS Smith Plc	69,250	0.06
4,902	Electrocomponents Plc	47,673	0.04
3,388	Fresnillo Plc	42,752	0.04
27,179	G4S Plc	77,065	0.07
401	Games Workshop Group Plc	50,176	0.04

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
United Kingdom (30 June 2020: 19.77%) (continued)			
1,343	Genus Plc	62,957	0.05
74,916	GlaxoSmithKline Plc	1,123,202	0.98
13,483	Grainger Plc	42,719	0.04
5,134	Halma Plc	140,467	0.12
5,459	Hargreaves Lansdown Plc	93,007	0.08
17,206	Hays Plc	27,488	0.02
2,962	Hikma Pharmaceuticals Plc	83,324	0.07
4,817	HomeServe Plc	55,161	0.05
12,372	Howden Joinery Group Plc	95,316	0.08
303,235	HSBC Holdings Plc	1,283,446	1.11
4,274	IG Group Holdings Plc	41,160	0.04
3,006	IMI Plc	39,124	0.03
7,177	Inchcape Plc	51,597	0.04
22,069	Informa Plc	135,359	0.12
2,215	InterContinental Hotels Group Plc	116,059	0.10
3,700	Intermediate Capital Group Plc	71,347	0.06
2,419	Intertek Group Plc	152,638	0.13
40,037	ITV Plc	47,771	0.04
24,177	J Sainsbury Plc	60,909	0.05
5,525	JD Sports Fashion Plc	53,084	0.05
2,369	Johnson Matthey Plc	64,181	0.06
26,344	Kingfisher Plc	79,583	0.07
13,491	Land Securities Group Plc (REIT)	101,556	0.09
85,318	Legal & General Group Plc	253,734	0.22
1,057,718	Lloyds Banking Group Plc	430,605	0.37
5,102	London Stock Exchange Group Plc	513,452	0.45
17,801	LondonMetric Property Plc (REIT)	45,542	0.04

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
United Kingdom (30 June 2020: 19.77%) (continued)			
32,520	M&G Plc	71,918	0.06
24,134	Marks & Spencer Group Plc	36,750	0.03
14,135	Meggitt Plc	73,668	0.06
72,574	Melrose Industries Plc	144,362	0.13
6,349	Mondi Plc	121,966	0.11
52,300	National Grid Plc	505,416	0.44
76,121	Natwest Group Plc	142,573	0.12
1,849	Next Plc	146,376	0.13
2,402	NMC Health Plc*	–	–
6,833	Ocado Group Plc	174,586	0.15
9,734	Pearson Plc	73,992	0.06
5,827	Pennon Group Plc	61,844	0.05
4,044	Persimmon Plc	125,012	0.11
8,181	Phoenix Group Holdings Plc	64,033	0.06
26,427	Primary Health Properties Plc (REIT)	45,113	0.04
38,341	Prudential Plc	576,982	0.50
25,359	Quilter Plc '144A'	43,516	0.04
10,730	Reckitt Benckiser Group Plc	784,226	0.68
28,855	RELX Plc	577,845	0.50
27,277	Rentokil Initial Plc	155,295	0.13
14,304	Rightmove Plc	104,001	0.09
15,731	Rio Tinto Plc	961,335	0.84
120,663	Rolls-Royce Holdings Plc	149,970	0.13
10,010	Rotork Plc	35,562	0.03
11,911	Royal Mail Plc	44,938	0.04
15,890	RSA Insurance Group Plc	120,254	0.10
15,593	Sage Group Plc/The	101,387	0.09

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
United Kingdom (30 June 2020: 19.77%) (continued)			
1,615	Schroders Plc	60,209	0.05
16,817	Segro Plc (REIT)	178,035	0.15
3,101	Severn Trent Plc	79,301	0.07
12,192	Smith & Nephew Plc	205,676	0.18
6,814	Smiths Group Plc	114,532	0.10
1,324	Spectris Plc	41,683	0.04
1,215	Spirax-Sarco Engineering Plc	153,318	0.13
15,365	SSE Plc	257,487	0.22
6,010	St James's Place Plc	76,107	0.07
45,542	Standard Chartered Plc	237,048	0.21
25,773	Standard Life Aberdeen Plc	80,996	0.07
4,128	Tate & Lyle Plc	31,102	0.03
44,132	Taylor Wimpey Plc	81,746	0.07
5,867	TechnipFMC Plc	45,364	0.04
142,515	Tesco Plc	368,430	0.32
12,937	THG Holdings Plc	112,735	0.10
6,578	Trainline Plc '144A'	34,099	0.03
3,347	Travis Perkins Plc	50,368	0.04
34,057	Tritax Big Box REIT Plc (REIT)	63,883	0.06
16,888	Unilever Plc	828,651	0.72
4,920	UNITE Group Plc/The (REIT)	57,440	0.05
7,739	United Utilities Group Plc	77,382	0.07
2,180	Victrex Plc	57,137	0.05
399,539	Vodafone Group Plc	539,834	0.47
3,364	Weir Group Plc/The	74,771	0.06
2,523	Whitbread Plc	87,379	0.08

L&G Europe Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value €	% of Net Assets
Common Stock (30 June 2020: 99.86%) (continued)			
United Kingdom (30 June 2020: 19.77%) (continued)			
14,817	William Hill Plc	44,711	0.04
26,922	Wm Morrison Supermarkets Plc	53,342	0.05
Total United Kingdom		22,368,578	19.44
Total Common Stock		114,849,124	99.79
Total Investments			
Common Stock		114,849,124	99.79
Other Assets and Liabilities		242,215	0.21
Net Assets Attributable to Holders of Redeemable Participating Shares		115,091,339	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			99.76
Other assets			0.24
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

*Security is valued at zero.

L&G US Equity (Responsible Exclusions) UCITS ETF

Schedule of Investments

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%)			
Bermuda (30 June 2020: 0.24%)			
17,223	Arch Capital Group Ltd	621,233	0.05
17,255	IHS Markit Ltd	1,550,017	0.11
29,152	Marvell Technology Group Ltd	1,385,886	0.10
	Total Bermuda	3,557,136	0.26
Cayman Islands (30 June 2020: 0.14%)			
15,030	Sea Ltd ADR	2,991,721	0.22
	Total Cayman Islands	2,991,721	0.22
Curacao (30 June 2020: 0.10%)			
60,830	Schlumberger NV	1,327,919	0.10
	Total Curacao	1,327,919	0.10
Ireland (30 June 2020: 2.33%)			
28,928	Accenture Plc - Class A	7,556,283	0.56
9,876	Aon Plc	2,086,503	0.15
17,418	Eaton Corp Plc	2,092,598	0.15
9,543	Horizon Therapeutics Plc	698,070	0.05
31,495	Johnson Controls International plc	1,467,352	0.11
22,920	Linde Plc	6,039,649	0.45
58,919	Medtronic Plc	6,901,772	0.51
11,188	Seagate Technology Plc	695,446	0.05
3,718	STERIS Plc	704,710	0.05
5,621	Willis Towers Watson Plc	1,184,232	0.09
	Total Ireland	29,426,615	2.17

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
Jersey (30 June 2020: 0.15%)			
68,557	Amcors Plc	806,916	0.06
11,769	Aptiv Plc	1,533,383	0.11
3,725	Novocure Ltd	644,574	0.05
	Total Jersey	2,984,873	0.22
Liberia (30 June 2020: 0.03%)			
8,216	Royal Caribbean Cruises Ltd	613,653	0.05
	Total Liberia	613,653	0.05
Luxembourg (30 June 2020: 0.14%)			
5,784	Spotify Technology SA	1,819,993	0.13
	Total Luxembourg	1,819,993	0.13
Netherlands (30 June 2020: 0.11%)			
11,186	LyondellBasell Industries NV	1,025,309	0.08
	Total Netherlands	1,025,309	0.08
Panama (30 June 2020: -%)			
36,363	Carnival Corp	787,623	0.06
	Total Panama	787,623	0.06
Switzerland (30 June 2020: 0.40%)			
19,661	Chubb Ltd	3,026,221	0.22
6,150	Garmin Ltd	735,909	0.06
14,451	TE Connectivity Ltd	1,749,583	0.13
	Total Switzerland	5,511,713	0.41

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United Kingdom (30 June 2020: 0.09%)			
5,714	Atlassian Corp Plc	1,336,333	0.10
Total United Kingdom		1,336,333	0.10
United States (30 June 2020: 96.23%)			
3,172	10X Genomics Inc (Units)	449,155	0.03
25,213	3M Co	4,406,980	0.33
77,038	Abbott Laboratories	8,434,891	0.62
77,247	AbbVie Inc	8,277,016	0.61
1,932	ABIOMED Inc	626,354	0.05
33,418	Activision Blizzard Inc	3,102,861	0.23
20,914	Adobe Inc	10,459,510	0.77
52,354	Advanced Micro Devices Inc	4,801,385	0.35
28,054	Aflac Inc	1,247,561	0.09
13,450	Agilent Technologies Inc	1,593,690	0.12
9,646	Air Products & Chemicals Inc	2,635,480	0.19
6,977	Akamai Technologies Inc	732,515	0.05
4,644	Albemarle Corp	685,083	0.05
5,846	Alexandria Real Estate Equities Inc (REIT)	1,041,874	0.08
9,565	Alexion Pharmaceuticals Inc	1,494,436	0.11
3,178	Align Technology Inc	1,698,260	0.13
13,256	Allstate Corp/The	1,457,232	0.11
5,046	Alnylam Pharmaceuticals Inc	655,829	0.05
13,582	Alphabet Inc	23,794,034	1.76
13,149	Alphabet Inc - Class A	23,045,463	1.70
18,770	Amazon.com Inc	61,132,576	4.51
35,219	American Express Co	4,258,329	0.31
37,709	American International Group Inc	1,427,663	0.11

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
19,395	American Tower Corp (REIT)	4,353,402	0.32
7,902	American Water Works Co Inc	1,212,720	0.09
5,155	Ameriprise Financial Inc	1,001,771	0.07
6,431	AmerisourceBergen Corp - Class A	628,695	0.05
10,026	AMETEK Inc	1,212,544	0.09
25,446	Amgen Inc	5,850,544	0.43
12,909	Amphenol Corp - Class A	1,688,110	0.12
16,131	Analog Devices Inc	2,383,033	0.18
3,725	ANSYS Inc	1,355,155	0.10
10,834	Anthem Inc	3,478,689	0.26
744,207	Apple Inc	98,748,827	7.29
39,811	Applied Materials Inc	3,435,689	0.25
24,251	Archer-Daniels-Midland Co	1,222,493	0.09
2,376	Arista Networks Inc	690,394	0.05
8,331	Arthur J Gallagher & Co	1,030,628	0.08
311,872	AT&T Inc	8,969,439	0.66
9,575	Autodesk Inc	2,923,631	0.22
18,748	Automatic Data Processing Inc	3,303,398	0.24
1,011	AutoZone Inc	1,198,480	0.09
3,551	Avalara Inc	585,524	0.04
6,087	AvalonBay Communities Inc (REIT)	976,537	0.07
2,476	Avangrid Inc	112,534	0.01
21,700	Avantor Inc	610,855	0.04
3,628	Avery Dennison Corp	562,739	0.04
28,743	Baker Hughes Co - Class A	599,292	0.04
14,238	Ball Corp	1,326,697	0.10
378,484	Bank of America Corp	11,471,850	0.85

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
38,705	Bank of New York Mellon Corp/The	1,642,640	0.12
22,340	Baxter International Inc	1,792,562	0.13
12,677	Becton Dickinson and Co	3,172,039	0.23
59,937	Berkshire Hathaway Inc - Class B	13,897,592	1.03
10,043	Best Buy Co Inc	1,002,191	0.07
6,698	Biogen Inc	1,640,072	0.12
7,897	BioMarin Pharmaceutical Inc	692,488	0.05
927	Bio-Rad Laboratories Inc	540,385	0.04
6,615	Black Knight Inc	584,435	0.04
29,148	Blackstone Group Inc/The	1,889,082	0.14
1,784	Booking Holdings Inc	3,973,450	0.29
6,806	Boston Properties Inc (REIT)	643,371	0.05
62,547	Boston Scientific Corp	2,248,565	0.17
98,886	Bristol-Myers Squibb Co	6,133,899	0.45
17,169	Broadcom Inc	7,517,447	0.55
5,025	Broadridge Financial Solutions Inc	769,830	0.06
10,387	Brown & Brown Inc	492,448	0.04
1,667	Brown-Forman Corp	122,474	0.01
13,208	Brown-Forman Corp	1,049,111	0.08
2,864	Burlington Stores Inc	749,079	0.06
12,040	Cadence Design Systems Inc	1,642,617	0.12
8,686	Caesars Entertainment Inc	645,109	0.05
8,603	Campbell Soup Co	415,955	0.03
19,835	Capital One Financial Corp	1,960,690	0.14
12,822	Cardinal Health Inc	686,746	0.05
7,163	CarMax Inc	676,617	0.05
3,001	Carvana Co - Class A	718,860	0.05

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
7,163	Catalent Inc	745,453	0.05
23,749	Caterpillar Inc	4,322,793	0.32
14,562	CBRE Group Inc - Class A	913,329	0.07
6,192	CDW Corp/DE	816,044	0.06
5,081	Celanese Corp - Class A	660,225	0.05
24,874	Centene Corp	1,493,186	0.11
23,781	CenterPoint Energy Inc	514,621	0.04
6,421	Ceridian HCM Holding Inc	684,222	0.05
13,409	Cerner Corp	1,052,338	0.08
5,909	CH Robinson Worldwide Inc	554,678	0.04
76,305	Charles Schwab Corp/The	4,047,217	0.30
6,028	Charter Communications Inc	3,987,823	0.29
10,804	Cheniere Energy Inc	648,564	0.05
1,211	Chipotle Mexican Grill Inc - Class A	1,679,306	0.12
10,852	Church & Dwight Co Inc	946,620	0.07
15,587	Cigna Corp	3,244,902	0.24
6,553	Cincinnati Financial Corp	572,536	0.04
3,874	Cintas Corp	1,369,304	0.10
184,974	Cisco Systems Inc	8,277,587	0.61
90,955	Citigroup Inc	5,608,285	0.41
18,621	Citizens Financial Group Inc	665,887	0.05
5,354	Citrix Systems Inc	696,555	0.05
5,508	Clorox Co/The	1,112,175	0.08
8,209	Cloudflare Inc	623,802	0.05
15,500	CME Group Inc	2,821,775	0.21
12,455	CMS Energy Corp	759,880	0.06
186,892	Coca-Cola Co/The	10,249,157	0.76

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
7,316	Cognex Corp	587,365	0.04
23,355	Cognizant Technology Solutions Corp	1,913,942	0.14
37,449	Colgate-Palmolive Co	3,202,264	0.24
198,266	Comcast Corp	10,389,138	0.77
21,296	Conagra Brands Inc	772,193	0.06
14,958	Consolidated Edison Inc	1,081,015	0.08
6,701	Constellation Brands Inc - Class A	1,467,854	0.11
2,139	Cooper Cos Inc/The	777,141	0.06
9,126	Copart Inc	1,161,284	0.09
33,343	Corning Inc	1,200,348	0.09
32,603	Corteva Inc	1,262,388	0.09
1,706	CoStar Group Inc	1,576,822	0.12
19,351	Costco Wholesale Corp	7,291,070	0.54
3,138	Coupa Software Inc	1,063,500	0.08
8,114	CrowdStrike Holdings Inc	1,718,707	0.13
18,797	Crown Castle International Corp (REIT)	2,992,294	0.22
5,786	Crown Holdings Inc	579,757	0.04
33,453	CSX Corp	3,035,860	0.22
6,455	Cummins Inc	1,465,931	0.11
57,223	CVS Health Corp	3,908,331	0.29
27,607	Danaher Corp	6,132,619	0.45
5,655	Darden Restaurants Inc	673,624	0.05
8,842	Datadog Inc	870,406	0.06
4,758	DaVita Inc	558,589	0.04
13,688	Deere & Co	3,682,756	0.27
11,118	Dell Technologies Inc	814,838	0.06
27,827	Delta Air Lines Inc	1,118,924	0.08

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
4,175	DexCom Inc	1,543,581	0.11
12,234	Digital Realty Trust Inc (REIT)	1,706,765	0.13
13,345	Discover Financial Services	1,208,123	0.09
13,613	Discovery Inc	356,524	0.03
6,844	Discovery Inc	205,936	0.02
8,027	DocuSign Inc - Class A	1,784,402	0.13
10,709	Dollar General Corp	2,252,103	0.17
10,162	Dollar Tree Inc	1,097,902	0.08
35,633	Dominion Energy Inc	2,679,602	0.20
1,713	Domino's Pizza Inc	656,867	0.05
6,254	Dover Corp	789,568	0.06
32,460	Dow Inc	1,801,530	0.13
14,390	DR Horton Inc	991,759	0.07
8,376	DTE Energy Co	1,016,930	0.07
16,271	Duke Realty Corp (REIT)	650,352	0.05
32,051	DuPont de Nemours Inc	2,279,147	0.17
5,898	Eastman Chemical Co	591,451	0.04
29,084	eBay Inc	1,461,471	0.11
12,430	Ecolab Inc	2,689,355	0.20
16,565	Edison International	1,040,613	0.08
27,111	Edwards Lifesciences Corp	2,473,337	0.18
19,798	Elanco Animal Health Inc	607,205	0.04
12,653	Electronic Arts Inc	1,816,971	0.13
41,823	Eli Lilly and Co	7,061,395	0.52
26,002	Emerson Electric Co	2,089,781	0.15
5,044	Enphase Energy Inc	885,071	0.07
5,864	Entegris Inc	563,530	0.04

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
2,326	EPAM Systems Inc	833,522	0.06
5,304	Equifax Inc	1,022,823	0.08
3,884	Equinix Inc (REIT)	2,773,875	0.20
15,954	Equity Residential (REIT)	945,753	0.07
2,780	Essex Property Trust Inc (REIT)	660,028	0.05
9,490	Estee Lauder Cos Inc/The - Class A	2,526,143	0.19
5,424	Etsy Inc	964,984	0.07
14,958	Eversource Energy	1,294,017	0.10
6,901	Exact Sciences Corp	914,313	0.07
42,610	Exelon Corp	1,798,994	0.13
5,193	Expedia Group Inc	687,553	0.05
7,360	Expeditors International of Washington Inc	700,010	0.05
5,520	Extra Space Storage Inc (REIT)	639,547	0.05
104,547	Facebook Inc - Class A	28,558,059	2.11
1,641	FactSet Research Systems Inc	545,633	0.04
1,243	Fair Isaac Corp	635,223	0.05
25,055	Fastenal Co	1,223,436	0.09
10,614	FedEx Corp	2,755,607	0.20
26,988	Fidelity National Information Services Inc	3,817,722	0.28
31,086	Fifth Third Bancorp	857,041	0.06
7,539	First Republic Bank/CA	1,107,705	0.08
24,598	Fiserv Inc	2,800,728	0.21
3,570	FleetCor Technologies Inc	974,003	0.07
5,644	FMC Corp	648,665	0.05
170,822	Ford Motor Co	1,501,525	0.11
5,937	Fortinet Inc	881,823	0.06
14,122	Fortive Corp	1,000,120	0.07

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
14,611	Fox Corp	425,472	0.03
6,924	Fox Corp	199,965	0.01
317	Freeport-McMoRan Inc	8,248	0.00
3,792	Gartner Inc	607,440	0.04
2,706	Generac Holdings Inc	615,371	0.05
382,492	General Electric Co	4,130,914	0.30
26,717	General Mills Inc	1,570,960	0.12
58,152	General Motors Co	2,421,449	0.18
6,144	Genuine Parts Co	617,042	0.05
54,847	Gilead Sciences Inc	3,195,386	0.24
13,024	Global Payments Inc	2,805,630	0.21
7,314	GoDaddy Inc - Class A	606,696	0.04
14,975	Goldman Sachs Group Inc/The	3,949,057	0.29
4,068	Guardant Health Inc	524,284	0.04
38,555	Halliburton Co	728,690	0.05
15,620	Hartford Financial Services Group Inc/The	765,068	0.06
5,539	Hasbro Inc	518,118	0.04
11,585	HCA Healthcare Inc	1,905,269	0.14
23,545	Healthpeak Properties Inc (REIT)	711,765	0.05
1,848	HEICO Corp	244,675	0.02
3,216	HEICO Corp - Class A	376,465	0.03
6,448	Hershey Co/The	982,224	0.07
56,460	Hewlett Packard Enterprise Co	669,051	0.05
11,922	Hilton Worldwide Holdings Inc	1,326,442	0.10
11,182	Hologic Inc	814,385	0.06
47,107	Home Depot Inc/The	12,512,561	0.92
12,319	Hormel Foods Corp	574,189	0.04

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
56,351	HP Inc	1,385,671	0.10
1,901	HubSpot Inc	753,632	0.06
5,783	Humana Inc	2,372,591	0.17
43,915	Huntington Bancshares Inc/OH	554,646	0.04
3,307	IDEX Corp	658,754	0.05
3,697	IDEXX Laboratories Inc	1,848,019	0.14
13,831	Illinois Tool Works Inc	2,819,864	0.21
6,374	Illumina Inc	2,358,380	0.17
9,445	Incyte Corp	821,526	0.06
16,276	Ingersoll Rand Inc	741,535	0.05
2,876	Insulet Corp	735,192	0.05
179,387	Intel Corp	8,937,060	0.66
23,828	Intercontinental Exchange Inc	2,747,130	0.20
38,978	International Business Machines Corp	4,906,551	0.36
17,155	International Paper Co	852,947	0.06
11,168	Intuit Inc	4,242,165	0.31
5,094	Intuitive Surgical Inc	4,167,401	0.31
24,491	Invitation Homes Inc (REIT)	727,383	0.05
8,306	IQVIA Holdings Inc	1,488,186	0.11
4,779	J M Smucker Co/The	552,452	0.04
3,313	Jack Henry & Associates Inc	536,673	0.04
3,695	JB Hunt Transport Services Inc	504,922	0.04
132,346	JPMorgan Chase & Co	16,817,206	1.24
4,060	Kansas City Southern	828,768	0.06
14,943	Kellogg Co	929,903	0.07
42,551	KeyCorp	698,262	0.05
8,148	Keysight Technologies Inc	1,076,269	0.08

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
14,844	Kimberly-Clark Corp	2,001,417	0.15
85,454	Kinder Morgan Inc	1,168,156	0.09
23,667	KKR & Co Inc	958,277	0.07
6,746	KLA Corp	1,746,607	0.13
29,442	Kraft Heinz Co/The	1,020,460	0.08
33,637	Kroger Co/The	1,068,311	0.08
9,153	L3Harris Technologies Inc	1,730,100	0.13
4,240	Laboratory Corp of America Holdings	863,052	0.06
6,292	Lam Research Corp	2,971,523	0.22
14,483	Las Vegas Sands Corp	863,187	0.06
6,188	Leidos Holdings Inc	650,483	0.05
688	Lennar Corp	42,106	0.00
11,800	Lennar Corp	899,514	0.07
6,302	Liberty Broadband Corp	998,048	0.07
1,089	Liberty Broadband Corp	171,605	0.01
1,590	Liberty Media Corp-Liberty Braves	39,559	0.00
433	Liberty Media Corp-Liberty Braves	10,769	0.00
8,462	Liberty Media Corp-Liberty Formula One	360,481	0.03
1,069	Liberty Media Corp-Liberty Formula One	40,611	0.00
9,208	Liberty Media Corp-Liberty SiriusXM	400,640	0.03
4,245	Liberty Media Corp-Liberty SiriusXM	183,342	0.01
6,955	Live Nation Entertainment Inc	511,053	0.04
32,070	Lowe's Cos Inc	5,147,556	0.38
5,246	Lululemon Athletica Inc	1,825,765	0.13
5,589	M&T Bank Corp	711,480	0.05
28,334	Marathon Petroleum Corp	1,171,894	0.09
588	Markel Corp	607,580	0.04

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
1,613	MarketAxess Holdings Inc	920,313	0.07
11,838	Marriott International Inc/MD	1,561,669	0.12
22,164	Marsh & McLennan Cos Inc	2,593,188	0.19
2,698	Martin Marietta Materials Inc	766,151	0.06
11,369	Masco Corp	624,499	0.05
2,222	Masimo Corp	596,340	0.04
38,222	Mastercard Inc	13,642,961	1.01
11,334	Match Group Inc	1,713,587	0.13
11,636	Maxim Integrated Products Inc	1,031,531	0.08
10,865	McCormick & Co Inc/MD	1,038,694	0.08
32,618	McDonald's Corp	6,999,170	0.52
7,028	McKesson Corp	1,222,310	0.09
1,921	MercadoLibre Inc	3,218,098	0.24
110,715	Merck & Co Inc	9,056,487	0.67
33,401	MetLife Inc	1,568,177	0.12
1,025	Mettler-Toledo International Inc	1,168,172	0.09
18,871	MGM Resorts International	594,625	0.04
11,169	Microchip Technology Inc	1,542,551	0.11
48,651	Micron Technology Inc	3,657,582	0.27
330,943	Microsoft Corp	73,608,342	5.43
4,973	Mid-America Apartment Communities Inc (REIT)	630,029	0.05
15,597	Moderna Inc	1,629,419	0.12
2,579	Molina Healthcare Inc	548,502	0.04
62,558	Mondelez International Inc	3,657,766	0.27
2,563	MongoDB Inc	920,220	0.07
1,930	Monolithic Power Systems Inc	706,824	0.05
16,382	Monster Beverage Corp	1,515,007	0.11

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
8,193	Moody's Corp	2,377,936	0.18
62,424	Morgan Stanley	4,277,917	0.32
7,391	Motorola Solutions Inc	1,256,913	0.09
3,515	MSCI Inc - Class A	1,569,553	0.12
4,990	Nasdaq Inc	662,373	0.05
19,051	Netflix Inc	10,301,447	0.76
35,077	Newmont Corp	2,100,762	0.15
85,647	NextEra Energy Inc	6,607,666	0.49
54,208	NIKE Inc	7,668,806	0.57
11,110	Norfolk Southern Corp	2,639,847	0.19
9,063	Northern Trust Corp	844,128	0.06
12,321	Nuance Communications Inc	543,233	0.04
13,130	Nucor Corp	698,385	0.05
25,973	NVIDIA Corp	13,563,101	1.00
154	NVR Inc	628,298	0.05
5,247	Okta Inc	1,334,102	0.10
4,486	Old Dominion Freight Line Inc	875,577	0.06
9,253	Omnicom Group Inc	577,110	0.04
19,347	ONEOK Inc	742,538	0.05
78,773	Oracle Corp	5,095,825	0.38
3,118	O'Reilly Automotive Inc	1,411,113	0.10
14,876	PACCAR Inc	1,283,501	0.09
4,063	Packaging Corp of America	560,328	0.04
4,069	Palo Alto Networks Inc	1,446,082	0.11
5,614	Parker-Hannifin Corp	1,529,310	0.11
14,038	Paychex Inc	1,308,061	0.10
2,134	Paycom Software Inc	965,102	0.07

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
51,260	PayPal Holdings Inc	12,005,092	0.89
11,080	Peloton Interactive Inc	1,681,058	0.12
60,435	PepsiCo Inc	8,962,511	0.66
4,860	PerkinElmer Inc	697,410	0.05
243,406	Pfizer Inc	8,959,775	0.66
19,066	Phillips 66	1,333,476	0.10
22,224	Pinterest Inc	1,464,562	0.11
18,509	PNC Financial Services Group Inc/The	2,757,841	0.20
1,702	Pool Corp	633,995	0.05
10,301	PPG Industries Inc	1,485,610	0.11
11,989	Principal Financial Group Inc	594,774	0.04
108,038	Procter & Gamble Co/The	15,032,407	1.11
25,551	Progressive Corp/The	2,526,483	0.19
32,208	Prologis Inc (REIT)	3,209,849	0.24
17,307	Prudential Financial Inc	1,351,157	0.10
4,596	PTC Inc	549,728	0.04
22,142	Public Service Enterprise Group Inc	1,290,879	0.10
6,640	Public Storage (REIT)	1,533,375	0.11
4,974	Qorvo Inc	827,027	0.06
49,468	QUALCOMM Inc	7,535,955	0.56
5,868	Quest Diagnostics Inc	699,290	0.05
5,352	Raymond James Financial Inc	512,026	0.04
15,348	Realty Income Corp (REIT)	954,185	0.07
4,464	Regeneron Pharmaceuticals Inc	2,156,603	0.16
41,862	Regions Financial Corp	674,815	0.05
13,909	Republic Services Inc - Class A	1,339,437	0.10
6,291	ResMed Inc	1,337,215	0.10

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
3,441	RingCentral Inc - Class A	1,304,036	0.10
5,079	Rockwell Automation Inc	1,273,864	0.09
4,753	Roku Inc	1,578,091	0.12
9,806	Rollins Inc	383,120	0.03
4,521	Roper Technologies Inc	1,948,958	0.14
15,148	Ross Stores Inc	1,860,326	0.14
10,524	S&P Global Inc	3,459,555	0.26
38,552	salesforce.com Inc	8,578,977	0.63
4,811	SBA Communications Corp (REIT) - Class A	1,357,327	0.10
7,851	Seagen Inc	1,375,024	0.10
12,630	Sempra Energy	1,609,188	0.12
8,461	ServiceNow Inc	4,657,188	0.34
3,598	Sherwin-Williams Co/The	2,644,206	0.19
14,280	Simon Property Group Inc (REIT)	1,217,798	0.09
45,637	Sirius XM Holdings Inc	290,708	0.02
7,249	Skyworks Solutions Inc	1,108,227	0.08
21,278	Slack Technologies Inc	898,783	0.07
2,166	SolarEdge Technologies Inc	691,214	0.05
46,188	Southern Co/The (Units)	2,837,329	0.21
25,782	Southwest Airlines Co	1,201,699	0.09
7,066	Splunk Inc	1,200,443	0.09
16,570	Square Inc	3,606,295	0.27
9,792	SS&C Technologies Holdings Inc	712,368	0.05
7,001	Stanley Black & Decker Inc	1,250,099	0.09
51,315	Starbucks Corp	5,489,679	0.41
15,360	State Street Corp	1,117,901	0.08
15,234	Stryker Corp	3,732,939	0.28

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
4,243	Sun Communities Inc (REIT)	644,724	0.05
8,357	Sunrun Inc	579,809	0.04
2,257	SVB Financial Group	875,332	0.06
25,471	Synchrony Financial	884,098	0.07
6,603	Synopsys Inc	1,711,762	0.13
22,277	Sysco Corp	1,654,290	0.12
4,946	Take-Two Interactive Software Inc	1,027,729	0.08
21,865	Target Corp	3,859,828	0.28
6,280	Teladoc Health Inc	1,255,749	0.09
1,588	Teledyne Technologies Inc	622,464	0.05
2,033	Teleflex Inc	836,722	0.06
7,249	Teradyne Inc	869,083	0.06
33,207	Tesla Inc	23,433,184	1.73
40,102	Texas Instruments Inc	6,581,941	0.49
17,333	Thermo Fisher Scientific Inc	8,073,365	0.60
5,218	Tiffany & Co	685,906	0.05
52,534	TJX Cos Inc/The	3,587,547	0.26
25,685	T-Mobile US Inc	3,463,622	0.26
5,077	Tractor Supply Co	713,725	0.05
1,823	Trade Desk Inc/The - Class A	1,460,223	0.11
2,302	TransDigm Group Inc	1,424,593	0.10
8,300	TransUnion	823,526	0.06
11,057	Travelers Cos Inc/The	1,552,071	0.11
10,903	Trimble Inc	727,993	0.05
58,852	Truist Financial Corp	2,820,776	0.21
6,523	Twilio Inc - Class A	2,208,036	0.16
34,041	Twitter Inc	1,843,320	0.14

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
1,743	Tyler Technologies Inc	760,854	0.06
12,538	Tyson Foods Inc - Class A	807,949	0.06
74,739	Uber Technologies Inc	3,811,689	0.28
286	Ubiquiti Inc	79,654	0.01
2,359	Ulta Beauty Inc	677,410	0.05
29,451	Union Pacific Corp	6,132,287	0.45
12,786	United Airlines Holdings Inc	552,995	0.04
31,325	United Parcel Service Inc - Class B	5,275,130	0.39
3,143	United Rentals Inc	728,893	0.05
41,314	UnitedHealth Group Inc	14,487,994	1.07
65,900	US Bancorp	3,070,281	0.23
17,798	Valero Energy Corp	1,006,833	0.07
3,988	Varian Medical Systems Inc	697,940	0.05
5,940	Veeva Systems Inc - Class A	1,617,165	0.12
16,337	Ventas Inc (REIT)	801,166	0.06
4,932	VeriSign Inc	1,067,285	0.08
7,046	Verisk Analytics Inc - Class A	1,462,679	0.11
181,186	Verizon Communications Inc	10,644,678	0.79
11,379	Vertex Pharmaceuticals Inc	2,689,313	0.20
15,812	VF Corp	1,350,503	0.10
23,708	ViacomCBS Inc - Class B	883,360	0.07
23,466	VICI Properties Inc (REIT)	598,383	0.04
74,134	Visa Inc - Class A	16,215,330	1.20
3,561	VMware Inc	499,466	0.04
5,772	Vulcan Materials Co	856,045	0.06
31,339	Walgreens Boots Alliance Inc	1,249,799	0.09
60,747	Walmart Inc	8,756,680	0.65

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (30 June 2020: 99.96%) (continued)			
United States (30 June 2020: 96.23%) (continued)			
79,133	Walt Disney Co/The	14,337,317	1.06
18,467	Waste Management Inc	2,177,813	0.16
2,699	Waters Corp	667,787	0.05
2,969	Wayfair Inc	670,430	0.05
18,248	Welltower Inc (REIT)	1,179,186	0.09
3,217	West Pharmaceutical Services Inc	911,408	0.07
13,253	Western Digital Corp	734,084	0.05
7,887	Westinghouse Air Brake Technologies Corp	577,328	0.04
32,623	Weyerhaeuser Co (REIT)	1,093,849	0.08
2,727	Whirlpool Corp	492,196	0.04
53,046	Williams Cos Inc/The	1,063,572	0.08
7,798	Workday Inc - Class A	1,868,479	0.14
7,604	WP Carey Inc (REIT)	536,690	0.04
2,029	WW Grainger Inc	828,522	0.06
10,711	Xilinx Inc	1,518,498	0.11
7,810	Xylem Inc/NY	794,980	0.06
17,611	Yum China Holdings Inc	1,005,412	0.07
13,190	Yum! Brands Inc	1,431,906	0.11
2,308	Zebra Technologies Corp	887,034	0.07
5,031	Zendesk Inc	720,037	0.05
6,411	Zillow Group Inc	832,148	0.06
2,541	Zillow Group Inc - Class A	345,424	0.03
9,063	Zimmer Biomet Holdings Inc	1,396,518	0.10
20,799	Zoetis Inc	3,442,235	0.25
8,614	Zoom Video Communications Inc	2,905,674	0.21
3,316	Zscaler Inc	662,238	0.05
Total United States		1,301,639,477	96.06
Total Common Stock		1,353,022,365	99.86

L&G US Equity (Responsible Exclusions) UCITS ETF**Schedule of Investments (continued)**

As at 31 December 2020

Total Investments	Value \$	% of Net Assets
Common Stock	1,353,022,365	99.96
Other Assets and Liabilities	1,934,596	0.14
Net Assets Attributable to Holders of Redeemable Participating Shares	1,354,956,961	100.00

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing	99.84
Other assets	0.16
	100.00

Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.

L&G Clean Energy UCITS ETF***Schedule of Investments**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock			
Australia			
47,265	Downer EDI Ltd	194,397	2.05
20,872	Worley Ltd	185,058	1.96
	Total Australia	379,455	4.01
Austria			
4,458	ANDRITZ AG	204,438	2.16
	Total Austria	204,438	2.16
Canada			
5,900	Boralex Inc	218,772	2.31
4,826	Canadian Solar Inc	247,284	2.62
2,226	WSP Global Inc	210,700	2.23
	Total Canada	676,756	7.16
Denmark			
1,088	Orsted AS '144A'	222,394	2.35
997	Vestas Wind Systems A/S	235,915	2.50
	Total Denmark	458,309	4.85
Finland			
20,057	Metso Outotec Oyj	200,621	2.12
5,496	Valmet Oyj	157,087	1.66
17,809	Wartsila OYJ Abp	177,590	1.88
	Total Finland	535,298	5.66
France			
1,202	Schneider Electric SE	173,985	1.84
	Total France	173,985	1.84

L&G Clean Energy UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
Germany			
9,209	Encavis AG	240,565	2.54
11,279	Nordex SE	305,817	3.23
3,422	SMA Solar Technology AG	234,262	2.48
	Total Germany	780,644	8.25
Japan			
4,700	Fuji Electric Co Ltd	169,117	1.79
9,000	GS Yuasa Corp	258,376	2.73
32,900	Hitachi Zosen Corp	181,636	1.92
10,700	Mitsubishi Electric Corp	161,363	1.71
12,700	Sumitomo Electric Industries Ltd	168,091	1.78
6,600	Sumitomo Heavy Industries Ltd	162,755	1.72
4,300	Taisei Corp	148,060	1.56
8,941	Yokogawa Electric Corp	177,876	1.88
	Total Japan	1,427,274	15.09
Netherlands			
33,125	Fugro NV Dutch Cert	308,029	3.26
	Total Netherlands	308,029	3.26
Norway			
7,639	Scatec ASA '144A'	304,597	3.22
	Total Norway	304,597	3.22
South Korea			
1,537	CS Wind Corp	250,437	2.65
5,436	Hyundai Engineering & Construction Co Ltd	187,405	1.98

L&G Clean Energy UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
South Korea (continued)			
2,517	LS Electric Co Ltd	146,205	1.55
Total South Korea		584,047	6.18
Spain			
5,950	Siemens Gamesa Renewable Energy SA	240,899	2.55
Total Spain		240,899	2.55
Sweden			
3,230	Atlas Copco AB	165,618	1.75
3,865	Eolus Vind AB	111,442	1.18
Total Sweden		277,060	2.93
Taiwan			
144,000	Teco Electric and Machinery Co Ltd	141,704	1.50
Total Taiwan		141,704	1.50
United Kingdom			
242,844	Centrica Plc	154,691	1.64
Total United Kingdom		154,691	1.64
United States			
4,879	Ameresco Inc	254,879	2.70
10,812	American Superconductor Corp	253,217	2.68
16,486	Covanta Holding Corp	216,461	2.29
2,211	Enphase Energy Inc	387,964	4.10
2,029	First Solar Inc	200,709	2.12
2,109	NextEra Energy Inc	162,709	1.72

L&G Clean Energy UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Value \$	% of Net Assets
Common Stock (continued)			
United States (continued)			
2,446	Ormat Technologies Inc	220,825	2.33
752	SolarEdge Technologies Inc	239,978	2.54
13,186	SunPower Corp	338,089	3.58
350	Tesla Inc	246,985	2.61
5,165	TPI Composites Inc	272,609	2.88
Total United States		2,794,425	29.55
Total Common Stock		9,441,611	99.85
Right			
South Korea			
253	CS Wind Corp (Right) 29/01/2021	12,577	0.13
Total South Korea		12,577	0.13
Total Right		12,577	0.13
Total Investments			
Common Stock		9,441,611	99.85
Right		12,577	0.13
Other Assets and Liabilities		1,910	0.02
Net Assets Attributable to Holders of Redeemable Participating Shares		9,456,098	100.00
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to an official stock exchange listing			87.82
Other assets			12.18
			100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.			

*The Fund launched on 6 November 2020.

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF***Schedule of Investments**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond					
Australia					
630,000	National Australia Bank Ltd 'GMTN'	5.13%	09/12/2021	659,506	1.20
320,000	National Australia Bank Ltd 'GMTN'	1.38%	27/06/2022	325,866	0.59
Total Australia				985,372	1.79
Belgium					
430,000	Anheuser-Busch InBev SA/NV 'EMTN'	9.75%	30/07/2024	573,103	1.04
400,000	Anheuser-Busch InBev SA/NV 'EMTN'	4.00%	24/09/2025	467,071	0.84
Total Belgium				1,040,174	1.88
Canada					
370,000	Bank of Montreal 'EMTN'	1.38%	29/12/2021	374,645	0.68
530,000	Bank of Montreal 'EMTN'	1.50%	18/12/2024	554,000	1.00
Total Canada				928,645	1.68
France					
500,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.38%	20/12/2021	506,318	0.92
400,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.88%	13/12/2022	413,563	0.75
400,000	Banque Federative du Credit Mutuel SA 'EMTN'	2.25%	18/12/2023	423,183	0.77
500,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.75%	19/12/2024	527,509	0.95
530,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.00%	14/06/2022	535,401	0.97
900,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.00%	11/02/2023	912,330	1.65
Total France				3,318,304	6.01
Germany					
200,000	Deutsche Bank AG	1.75%	16/12/2021	202,099	0.37
400,000	Deutsche Bank AG 'EMTN'	3.88%	12/02/2024	433,367	0.78
700,000	Deutsche Bank AG 'EMTN'	2.63%	16/12/2024	738,523	1.34

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
Germany (continued)					
700,000	Henkel AG & Co KGaA	1.00%	30/09/2022	709,578	1.29
400,000	Henkel AG & Co KGaA 'EMTN'	0.88%	13/09/2022	404,474	0.73
Total Germany				2,488,041	4.51
Guernsey					
320,000	Credit Suisse Group Funding Guernsey Ltd	3.00%	27/05/2022	331,816	0.60
Total Guernsey				331,816	0.60
Jersey					
400,000	AA Bond Co Ltd 'EMTN'	2.88%	31/01/2022	400,477	0.72
580,000	AA Bond Co Ltd 'EMTN'	4.88%	31/07/2024	600,193	1.09
530,000	AA Bond Co Ltd 'EMTN'	6.27%	31/07/2025	578,819	1.05
630,000	Heathrow Funding Ltd 'EMTN'	7.13%	14/02/2024	723,577	1.31
790,000	Heathrow Funding Ltd 'REGS'	5.23%	15/02/2023	860,546	1.56
Total Jersey				3,163,612	5.73
Luxembourg					
320,000	Nestle Finance International Ltd 'EMTN'	2.25%	30/11/2023	339,767	0.62
Total Luxembourg				339,767	0.62
Netherlands					
300,000	ABN AMRO Bank NV 'EMTN'	2.38%	07/12/2021	306,452	0.55
700,000	ABN AMRO Bank NV 'EMTN'	1.38%	07/06/2022	712,254	1.29
500,000	ABN AMRO Bank NV 'EMTN'	1.38%	16/01/2025	519,441	0.94
470,000	BMW Finance NV 'EMTN'	0.88%	16/08/2022	475,552	0.86
280,000	BMW International Investment BV 'EMTN'	1.25%	11/07/2022	284,556	0.51
280,000	BMW International Investment BV 'EMTN'	1.88%	11/09/2023	291,847	0.53

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
Netherlands (continued)					
280,000	BMW International Investment BV 'EMTN'	0.75%	08/03/2024	283,670	0.51
470,000	Cooperatieve Rabobank UA	4.00%	19/09/2022	500,571	0.91
570,000	Cooperatieve Rabobank UA 'GMTN'	2.25%	23/03/2022	584,822	1.06
400,000	Cooperatieve Rabobank UA 'GMTN'	1.25%	14/01/2025	413,606	0.75
100,000	Daimler International Finance BV 'EMTN'	1.50%	18/08/2021	100,796	0.18
560,000	Daimler International Finance BV 'EMTN'	1.50%	13/01/2022	567,464	1.03
240,000	Daimler International Finance BV 'EMTN'	2.13%	07/06/2022	246,436	0.45
400,000	Daimler International Finance BV 'EMTN'	2.00%	04/09/2023	415,643	0.75
740,000	Deutsche Telekom International Finance BV 'EMTN'	6.50%	08/04/2022	799,363	1.45
320,000	Deutsche Telekom International Finance BV 'EMTN'	1.25%	06/10/2023	329,222	0.60
320,000	Deutsche Telekom International Finance BV 'EMTN'	2.50%	10/10/2025	351,420	0.64
400,000	Siemens Financieringsmaatschappij NV 'EMTN'	0.88%	05/06/2023	405,976	0.74
600,000	Siemens Financieringsmaatschappij NV 'EMTN'	1.00%	20/02/2025	617,375	1.12
300,000	Siemens Financieringsmaatschappij NV 'EMTN'	2.75%	10/09/2025	334,394	0.61
240,000	Toyota Motor Finance Netherlands BV 'EMTN'	1.38%	23/05/2023	246,385	0.45
Total Netherlands				8,787,245	15.93
Spain					
600,000	Banco Santander SA 'EMTN'	2.75%	12/09/2023	632,879	1.15
1,000,000	Banco Santander SA 'EMTN'	1.38%	31/07/2024	1,026,720	1.86
Total Spain				1,659,599	3.01
Sweden					
490,000	Svenska Handelsbanken AB 'EMTN'	2.38%	18/01/2022	501,586	0.91
660,000	Svenska Handelsbanken AB 'EMTN'	1.63%	18/06/2022	674,852	1.22
400,000	Svenska Handelsbanken AB 'EMTN'	2.75%	05/12/2022	420,646	0.76

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
Sweden (continued)					
400,000	Svenska Handelsbanken AB 'EMTN'	1.63%	15/12/2023	416,792	0.76
Total Sweden				2,013,876	3.65
Switzerland					
260,000	Credit Suisse Group AG	2.75%	08/08/2025	284,228	0.52
400,000	Credit Suisse Group AG FRN		12/09/2025	420,055	0.76
Total Switzerland				704,283	1.28
United Kingdom					
700,000	Barclays Bank Plc 'EMTN'	10.00%	21/05/2021	723,332	1.31
950,000	Barclays Plc 'EMTN'	3.13%	17/01/2024	1,011,835	1.83
1,130,000	Barclays Plc FRN		06/10/2023	1,162,407	2.11
450,000	BG Energy Capital Plc 'EMTN'	5.13%	01/12/2025	555,720	1.01
280,000	BP Capital Markets Plc 'EMTN'	1.18%	12/08/2023	286,742	0.52
320,000	BP Capital Markets Plc 'EMTN'	2.03%	14/02/2025	340,615	0.62
460,000	BUPA Finance Plc	3.38%	17/06/2021	466,652	0.85
660,000	BUPA Finance Plc	5.00%	25/04/2023	719,871	1.31
400,000	BUPA Finance Plc	2.00%	05/04/2024	420,349	0.76
320,000	Coventry Building Society 'EMTN'	5.88%	28/09/2022	350,154	0.64
320,000	Coventry Building Society 'EMTN'	1.50%	23/01/2023	325,974	0.59
360,000	Coventry Building Society 'EMTN'	1.88%	24/10/2023	374,261	0.68
280,000	Coventry Building Society 'EMTN'	1.00%	21/09/2025	282,835	0.51
530,000	Eastern Power Networks Plc 'EMTN'	4.75%	30/09/2021	547,916	0.99
460,000	Eastern Power Networks Plc 'EMTN'	5.75%	08/03/2024	537,140	0.97
530,000	Experian Finance Plc 'EMTN'	3.50%	15/10/2021	539,004	0.98
530,000	Experian Finance Plc 'EMTN'	2.13%	27/09/2024	561,699	1.02
530,000	Experian Finance Plc 'EMTN'	0.74%	29/10/2025	536,437	0.97

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
240,000	HSBC Bank Plc 'EMTN'	6.50%	07/07/2023	274,574	0.50
517,000	HSBC Holdings Plc 'EMTN'	6.50%	20/05/2024	616,874	1.12
1,090,000	HSBC Holdings Plc FRN		27/06/2023	1,116,041	2.02
530,000	Lloyds Bank Corporate Markets Plc 'EMTN'	1.50%	23/06/2023	541,577	0.98
530,000	Lloyds Bank Corporate Markets Plc 'EMTN'	1.75%	11/07/2024	548,353	0.99
610,000	Lloyds Bank Plc 'EMTN'	7.50%	15/04/2024	747,059	1.35
1,100,000	Lloyds Bank Plc 'EMTN'	7.63%	22/04/2025	1,398,371	2.53
1,050,000	Lloyds Banking Group Plc 'EMTN'	2.25%	16/10/2024	1,103,184	2.00
1,120,000	Scottish Widows Ltd	5.50%	16/06/2023	1,242,493	2.25
210,000	Tesco Corporate Treasury Services Plc 'EMTN'	2.50%	02/05/2025	225,313	0.41
220,000	Tesco Plc 'EMTN'	6.13%	24/02/2022	234,125	0.42
470,000	United Utilities Water Finance Plc 'EMTN'	2.00%	14/02/2025	500,094	0.91
400,000	United Utilities Water Ltd 'EMTN'	5.75%	25/03/2022	427,224	0.77
Total United Kingdom				18,718,225	33.92
United States					
600,000	Bank of America Corp 'EMTN'	6.13%	15/09/2021	624,906	1.13
590,000	Bank of America Corp 'EMTN'	2.30%	25/07/2025	639,677	1.16
590,000	Citigroup Inc	2.75%	24/01/2024	629,117	1.14
320,000	Fidelity National Information Services Inc	1.70%	30/06/2022	326,567	0.59
660,000	Fidelity National Information Services Inc	2.60%	21/05/2025	719,779	1.30
400,000	Goldman Sachs Group Inc/The	5.50%	12/10/2021	415,739	0.75
280,000	Goldman Sachs Group Inc/The	7.13%	07/08/2025	361,040	0.65
370,000	MetLife Inc	5.38%	09/12/2024	441,512	0.80
370,000	Metropolitan Life Global Funding I 'EMTN'	2.88%	11/01/2023	389,911	0.71
550,000	Metropolitan Life Global Funding I 'GMTN'	1.13%	15/12/2021	555,587	1.01
530,000	Metropolitan Life Global Funding I 'GMTN'	2.63%	05/12/2022	555,790	1.01

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
400,000	Nestle Holdings Inc 'EMTN'	1.00%	11/06/2021	401,672	0.73
470,000	New York Life Global Funding	1.63%	15/12/2023	489,813	0.89
320,000	New York Life Global Funding 'GMTN'	1.00%	15/12/2021	323,048	0.59
400,000	New York Life Global Funding 'GMTN'	1.75%	15/12/2022	413,229	0.75
275,000	Toyota Motor Credit Corp 'EMTN'	1.13%	07/09/2021	277,005	0.50
400,000	Toyota Motor Credit Corp 'EMTN'	1.00%	27/09/2022	406,050	0.74
400,000	Wells Fargo & Co 'EMTN'	2.13%	22/04/2022	408,784	0.74
340,000	Wells Fargo & Co 'EMTN'	1.38%	30/06/2022	344,680	0.62
260,000	Wells Fargo & Co 'EMTN'	2.13%	20/12/2023	271,746	0.49
530,000	Wells Fargo & Co 'EMTN'	2.00%	28/07/2025	560,518	1.02
400,000	Wells Fargo Bank NA 'EMTN'	5.25%	01/08/2023	446,039	0.81
Total United States				10,002,209	18.13
Total Corporate Bond				54,481,168	98.74
Total Investments					
Corporate Bond				54,481,168	98.74
Other Assets and Liabilities**				695,738	1.26
Net Assets Attributable to Holders of Redeemable Participating Shares				55,176,906	100.00
Analysis of Total Assets					% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market					97.75
Other assets					2.25
					100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

* The Fund launched on 4 December 2020.

**Included within other assets are holdings in LGIM Sterling Liquidity Fund with a value of £1,366. These are shown as "Cash and cash equivalents" within the Fund's Statement of Financial Position.

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond					
Australia					
100,000	APT Pipelines Ltd	3.13%	18/07/2031	116,098	0.20
200,000	APT Pipelines Ltd 'EMTN'	4.25%	26/11/2024	227,611	0.39
150,000	APT Pipelines Ltd 'EMTN'	3.50%	22/03/2030	177,090	0.30
100,000	National Australia Bank Ltd 'GMTN'	5.13%	09/12/2021	104,683	0.18
100,000	National Australia Bank Ltd 'GMTN'	1.38%	27/06/2022	101,833	0.17
110,000	Scentre Group Trust 1 / Scentre Group Trust 2 'EMTN'	2.38%	08/04/2022	111,987	0.19
100,000	Scentre Group Trust 1 'EMTN'	3.88%	16/07/2026	113,003	0.19
100,000	Westfield America Management Ltd	2.13%	30/03/2025	102,270	0.17
100,000	Westfield America Management Ltd	2.63%	30/03/2029	101,919	0.17
Total Australia				1,156,494	1.96
Belgium					
100,000	Anheuser-Busch InBev SA/NV 'EMTN'	9.75%	30/07/2024	133,280	0.23
100,000	Anheuser-Busch InBev SA/NV 'EMTN'	4.00%	24/09/2025	116,768	0.20
200,000	Anheuser-Busch InBev SA/NV 'EMTN'	2.25%	24/05/2029	221,554	0.37
100,000	Anheuser-Busch InBev SA/NV 'EMTN'	2.85%	25/05/2037	117,658	0.20
Total Belgium				589,260	1.00
Canada					
100,000	Bank of Montreal 'EMTN'	1.38%	29/12/2021	101,256	0.17
100,000	Bank of Montreal 'EMTN'	1.50%	18/12/2024	104,528	0.18
200,000	Royal Bank of Canada 'EMTN'	1.13%	15/12/2025	205,896	0.35
Total Canada				411,680	0.70
Cayman Islands					
90,000	Southern Water Services Finance Ltd	6.64%	31/03/2026	114,497	0.20
100,000	Southern Water Services Finance Ltd 'EMTN'	2.38%	28/05/2028	106,855	0.18

L&G ESG GBP Corporate Bond UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
Cayman Islands (continued)					
120,000	Southern Water Services Finance Ltd 'EMTN'	3.00%	28/05/2037	137,176	0.23
Total Cayman Islands				358,528	0.61
Denmark					
100,000	Orsted AS 'EMTN'	2.13%	17/05/2027	109,059	0.18
100,000	Orsted AS 'EMTN'	2.50%	16/05/2033	117,104	0.20
Total Denmark				226,163	0.38
France					
100,000	AXA SA 'EMTN' FRN		16/01/2054	134,018	0.23
250,000	AXA SA 'EMTN' FRN (Perpetual)		04/03/2026	292,392	0.50
50,000	AXA SA 'EMTN' FRN (Perpetual)		06/07/2026	61,941	0.11
100,000	Banque Federative du Credit Mutuel SA	1.25%	05/12/2025	103,788	0.18
200,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.38%	20/12/2021	202,527	0.34
100,000	Banque Federative du Credit Mutuel SA 'EMTN'	2.25%	18/12/2023	105,796	0.18
100,000	Banque Federative du Credit Mutuel SA 'EMTN'	1.75%	19/12/2024	105,502	0.18
200,000	BNP Paribas SA	1.88%	14/12/2027	212,811	0.36
100,000	BNP Paribas SA 'EMTN'	1.13%	16/08/2022	101,670	0.17
100,000	BNP Paribas SA 'EMTN'	3.38%	23/01/2026	112,825	0.19
100,000	BPCE SA	2.13%	16/12/2022	103,735	0.18
100,000	BPCE SA	5.25%	16/04/2029	129,386	0.22
200,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.00%	14/06/2022	202,038	0.34
100,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.00%	11/02/2023	101,370	0.17
300,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.13%	11/02/2027	307,638	0.52
100,000	Orange SA 'EMTN'	8.13%	20/11/2028	155,020	0.26
200,000	Orange SA 'EMTN'	3.25%	15/01/2032	242,977	0.41
100,000	Orange SA 'EMTN'	5.63%	23/01/2034	152,557	0.26

L&G ESG GBP Corporate Bond UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
France (continued)					
100,000	Orange SA 'EMTN'	5.38%	22/11/2050	180,572	0.31
200,000	Orange SA 'EMTN' FRN (Perpetual)		01/04/2023	220,177	0.37
100,000	Total Capital International SA 'EMTN'	1.75%	07/07/2025	106,248	0.18
100,000	Total Capital International SA 'EMTN'	1.66%	22/07/2026	106,224	0.18
100,000	Vinci SA 'EMTN'	2.75%	15/09/2034	120,436	0.20
Total France				3,561,648	6.04
Germany					
100,000	Deutsche Bank AG	1.75%	16/12/2021	101,050	0.17
100,000	Deutsche Bank AG 'EMTN'	3.88%	12/02/2024	108,342	0.18
100,000	Deutsche Bank AG 'EMTN'	2.63%	16/12/2024	105,503	0.18
100,000	Deutsche Telekom AG 'EMTN'	3.13%	06/02/2034	122,510	0.21
100,000	Henkel AG & Co KGaA	1.00%	30/09/2022	101,368	0.17
200,000	Henkel AG & Co KGaA	1.25%	30/09/2026	209,060	0.36
Total Germany				747,833	1.27
Guernsey					
100,000	Credit Suisse Group Funding Guernsey Ltd	3.00%	27/05/2022	103,693	0.17
Total Guernsey				103,693	0.17
Jersey					
300,000	AA Bond Co Ltd 'EMTN'	4.88%	31/07/2024	310,444	0.53
100,000	AA Bond Co Ltd 'EMTN'	6.27%	31/07/2025	109,211	0.19
100,000	Gatwick Funding Ltd 'EMTN'	5.25%	23/01/2024	110,990	0.19
100,000	Gatwick Funding Ltd 'EMTN'	4.63%	27/03/2034	125,746	0.21
100,000	Gatwick Funding Ltd 'EMTN'	6.50%	02/03/2041	159,222	0.27
130,000	Gatwick Funding Ltd 'EMTN'	3.25%	26/02/2048	143,578	0.24

L&G ESG GBP Corporate Bond UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
Jersey (continued)					
130,000	Heathrow Funding Ltd 'EMTN'	7.13%	14/02/2024	149,310	0.25
200,000	Heathrow Funding Ltd 'EMTN'	6.75%	03/12/2026	258,073	0.44
100,000	Heathrow Funding Ltd 'EMTN'	2.75%	13/10/2029	107,493	0.18
260,000	Heathrow Funding Ltd 'EMTN'	5.88%	13/05/2041	398,571	0.68
125,000	Heathrow Funding Ltd 'EMTN'	4.63%	31/10/2046	176,950	0.30
100,000	Heathrow Funding Ltd 'EMTN'	2.75%	09/08/2049	108,896	0.18
100,000	Heathrow Funding Ltd 'REGS'	5.23%	15/02/2023	108,930	0.18
190,000	Heathrow Funding Ltd 'REGS'	6.45%	10/12/2031	276,137	0.47
Total Jersey				2,543,551	4.31
Luxembourg					
100,000	Aroundtown SA 'EMTN'	3.25%	18/07/2027	112,311	0.19
100,000	Aroundtown SA 'EMTN'	3.00%	16/10/2029	111,446	0.19
210,000	Aroundtown SA 'EMTN'	3.63%	10/04/2031	247,809	0.42
110,000	Aroundtown SA 'EMTN' FRN (Perpetual)		25/06/2024	115,673	0.19
200,000	CK Hutchison Group Telecom Finance SA	2.00%	17/10/2027	210,813	0.36
Total Luxembourg				798,052	1.35
Mexico					
100,000	America Movil SAB de CV	4.38%	07/08/2041	141,656	0.24
100,000	America Movil SAB de CV 'EMTN'	4.95%	22/07/2033	140,094	0.24
Total Mexico				281,750	0.48
Netherlands					
200,000	ABN AMRO Bank NV 'EMTN'	1.38%	07/06/2022	203,501	0.35
100,000	ABN AMRO Bank NV 'EMTN'	1.38%	16/01/2025	103,888	0.18
200,000	Allianz Finance II BV	4.50%	13/03/2043	331,259	0.56

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
Netherlands (continued)					
130,000	BMW Finance NV 'EMTN'	0.88%	16/08/2022	131,536	0.22
150,000	BMW International Investment BV 'EMTN'	0.75%	08/03/2024	151,966	0.26
150,000	Cooperatieve Rabobank UA	4.00%	19/09/2022	159,757	0.27
100,000	Cooperatieve Rabobank UA 'EMTN'	5.25%	14/09/2027	125,524	0.21
200,000	Cooperatieve Rabobank UA 'EMTN'	4.63%	23/05/2029	248,480	0.42
50,000	Cooperatieve Rabobank UA 'EMTN'	5.38%	03/08/2060	108,088	0.18
70,000	Cooperatieve Rabobank UA 'GMTN'	2.25%	23/03/2022	71,820	0.12
100,000	Cooperatieve Rabobank UA 'GMTN'	1.25%	14/01/2025	103,402	0.18
60,000	Cooperatieve Rabobank UA 'GMTN'	5.25%	23/05/2041	103,766	0.18
100,000	Daimler International Finance BV 'EMTN'	1.50%	13/01/2022	101,333	0.17
60,000	Daimler International Finance BV 'EMTN'	2.13%	07/06/2022	61,609	0.10
100,000	Daimler International Finance BV 'EMTN'	2.00%	04/09/2023	103,911	0.18
80,000	Deutsche Telekom International Finance BV	7.63%	15/06/2030	126,932	0.22
150,000	Deutsche Telekom International Finance BV 'EMTN'	6.50%	08/04/2022	162,033	0.27
100,000	Deutsche Telekom International Finance BV 'EMTN'	1.25%	06/10/2023	102,882	0.17
200,000	ING Groep NV 'EMTN'	3.00%	18/02/2026	222,498	0.38
150,000	Koninklijke KPN NV 'GMTN'	5.00%	18/11/2026	172,365	0.29
100,000	Koninklijke KPN NV 'GMTN'	5.75%	17/09/2029	123,049	0.21
100,000	Shell International Finance BV 'EMTN'	1.00%	10/12/2030	100,517	0.17
100,000	Shell International Finance BV 'EMTN'	1.75%	10/09/2052	100,931	0.17
300,000	Siemens Financieringsmaatschappij NV 'EMTN'	1.00%	20/02/2025	308,688	0.52
100,000	Siemens Financieringsmaatschappij NV 'EMTN'	3.75%	10/09/2042	151,607	0.26
100,000	Toyota Motor Finance Netherlands BV 'EMTN'	1.38%	23/05/2023	102,660	0.17
Total Netherlands				3,784,002	6.41
Norway					
220,000	Equinor ASA 'EMTN'	6.88%	11/03/2031	347,372	0.59
Total Norway				347,372	0.59

L&G ESG GBP Corporate Bond UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
Spain					
300,000	Banco Santander SA 'EMTN'	2.75%	12/09/2023	316,440	0.54
100,000	Banco Santander SA 'EMTN'	1.38%	31/07/2024	102,672	0.17
100,000	Banco Santander SA 'EMTN'	1.75%	17/02/2027	104,043	0.18
150,000	Telefonica Emisiones SA 'EMTN'	5.29%	09/12/2022	164,314	0.28
50,000	Telefonica Emisiones SA 'EMTN'	5.38%	02/02/2026	61,044	0.10
150,000	Telefonica Emisiones SA 'EMTN'	5.45%	08/10/2029	200,767	0.34
Total Spain				949,280	1.61
Sweden					
150,000	Svenska Handelsbanken AB 'EMTN'	2.38%	18/01/2022	153,547	0.26
130,000	Svenska Handelsbanken AB 'EMTN'	1.63%	18/06/2022	132,925	0.22
100,000	Svenska Handelsbanken AB 'EMTN'	1.63%	15/12/2023	104,198	0.18
Total Sweden				390,670	0.66
Switzerland					
100,000	Credit Suisse Group AG 'EMTN' FRN		09/06/2028	106,200	0.18
100,000	Credit Suisse Group AG FRN		12/09/2025	105,013	0.18
Total Switzerland				211,213	0.36
United Kingdom					
110,000	3i Group Plc	3.75%	05/06/2040	128,584	0.22
100,000	3i Group Plc 'EMTN'	5.75%	03/12/2032	140,959	0.24
100,000	Annington Funding Plc 'EMTN'	2.65%	12/07/2025	107,600	0.18
100,000	Annington Funding Plc 'EMTN'	3.18%	12/07/2029	113,762	0.19
120,000	Annington Funding Plc 'EMTN'	3.69%	12/07/2034	148,361	0.25
100,000	Annington Funding Plc 'EMTN'	3.94%	12/07/2047	135,393	0.23
157,000	Aviva Plc 'EMTN' FRN		12/09/2049	183,080	0.31

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
100,000	Aviva Plc 'EMTN' FRN		04/06/2050	122,115	0.21
150,000	Aviva Plc 'EMTN' FRN		20/05/2058	242,383	0.41
200,000	Aviva Plc FRN		14/11/2036	247,742	0.42
200,000	Aviva Plc FRN		03/06/2055	232,574	0.39
250,000	Aviva Plc FRN (Perpetual)		29/09/2022	270,724	0.46
200,000	Barclays Plc 'EMTN'	3.13%	17/01/2024	213,018	0.36
200,000	Barclays Plc 'EMTN'	3.00%	08/05/2026	219,147	0.37
250,000	Barclays Plc 'EMTN'	3.25%	12/02/2027	279,007	0.47
200,000	Barclays Plc 'EMTN'	3.25%	17/01/2033	236,323	0.40
140,000	Barclays Plc FRN		06/10/2023	144,015	0.24
100,000	Barclays Plc FRN		03/11/2026	103,444	0.18
200,000	BG Energy Capital Plc 'EMTN'	5.13%	01/12/2025	246,987	0.42
200,000	BG Energy Capital Plc 'EMTN'	5.00%	04/11/2036	307,848	0.52
100,000	BP Capital Markets Plc 'EMTN'	1.18%	12/08/2023	102,408	0.17
100,000	BP Capital Markets Plc 'EMTN'	2.03%	14/02/2025	106,442	0.18
200,000	BP Capital Markets Plc FRN (Perpetual)		22/03/2027	216,204	0.37
130,000	British Telecommunications Plc	5.75%	07/12/2028	172,918	0.29
250,000	British Telecommunications Plc 'EMTN'	3.13%	21/11/2031	289,377	0.49
100,000	British Telecommunications Plc 'EMTN'	6.38%	23/06/2037	158,734	0.27
100,000	BUPA Finance Plc	5.00%	25/04/2023	109,071	0.18
200,000	BUPA Finance Plc	5.00%	08/12/2026	235,551	0.40
100,000	BUPA Finance Plc	1.75%	14/06/2027	104,304	0.18
100,000	BUPA Finance Plc	4.13%	14/06/2035	116,469	0.20
250,000	Cadent Finance Plc 'EMTN'	2.13%	22/09/2028	270,816	0.46
150,000	Cadent Finance Plc 'EMTN'	2.63%	22/09/2038	171,464	0.29
150,000	Cadent Finance Plc 'EMTN'	3.13%	21/03/2040	181,541	0.31
210,000	Cadent Finance Plc 'EMTN'	2.75%	22/09/2046	244,488	0.41
150,000	Centrica Plc 'EMTN'	4.38%	13/03/2029	187,287	0.32

L&G ESG GBP Corporate Bond UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
150,000	Centrica Plc 'EMTN'	7.00%	19/09/2033	247,462	0.42
200,000	Centrica Plc 'EMTN'	4.25%	12/09/2044	291,519	0.49
100,000	Clarion Funding Plc 'EMTN'	2.63%	18/01/2029	113,792	0.19
130,000	Clarion Funding Plc 'EMTN'	1.88%	22/01/2035	140,599	0.24
200,000	Clarion Funding Plc 'EMTN'	3.13%	19/04/2048	269,059	0.46
190,006	Connect Plus M25 Issuer Plc	2.61%	31/03/2039	221,182	0.38
100,000	Coventry Building Society 'EMTN'	1.50%	23/01/2023	101,867	0.17
170,000	Coventry Building Society 'EMTN'	1.00%	21/09/2025	171,721	0.29
100,000	Diageo Finance Plc	1.75%	12/10/2026	107,008	0.18
100,000	Diageo Finance Plc	2.88%	27/03/2029	117,234	0.20
100,000	Diageo Finance Plc 'EMTN'	1.25%	28/03/2033	104,216	0.18
100,000	Eastern Power Networks Plc 'EMTN'	4.75%	30/09/2021	103,380	0.18
150,000	Eastern Power Networks Plc 'EMTN'	5.75%	08/03/2024	175,154	0.30
100,000	Eastern Power Networks Plc 'EMTN'	1.88%	01/06/2035	107,844	0.18
100,000	Eastern Power Networks Plc 'EMTN'	6.25%	12/11/2036	170,703	0.29
100,000	Electricity North West Ltd	8.88%	25/03/2026	141,736	0.24
100,000	ENW Finance Plc	1.42%	30/07/2030	104,299	0.18
100,000	Eversholt Funding Plc 'EMTN'	6.70%	22/02/2035	134,872	0.23
110,000	Eversholt Funding Plc 'EMTN'	2.74%	30/06/2040	119,722	0.20
100,000	Eversholt Funding Plc 'EMTN'	3.53%	07/08/2042	119,773	0.20
100,000	Experian Finance Plc 'EMTN'	3.50%	15/10/2021	101,699	0.17
110,000	Experian Finance Plc 'EMTN'	2.13%	27/09/2024	116,579	0.20
100,000	Experian Finance Plc 'EMTN'	0.74%	29/10/2025	101,214	0.17
110,000	Experian Finance Plc 'EMTN'	3.25%	07/04/2032	134,616	0.23
200,000	Friends Life Holdings Plc	8.25%	21/04/2022	219,803	0.37
130,000	GlaxoSmithKline Capital Plc 'EMTN'	3.38%	20/12/2027	155,149	0.26
120,000	GlaxoSmithKline Capital Plc 'EMTN'	1.25%	12/10/2028	125,130	0.21
160,000	GlaxoSmithKline Capital Plc 'EMTN'	5.25%	19/12/2033	242,430	0.41

L&G ESG GBP Corporate Bond UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
100,000	GlaxoSmithKline Capital Plc 'EMTN'	1.63%	12/05/2035	105,504	0.18
100,000	GlaxoSmithKline Capital Plc 'EMTN'	6.38%	09/03/2039	181,565	0.31
200,000	GlaxoSmithKline Capital Plc 'EMTN'	5.25%	10/04/2042	339,120	0.57
100,000	GlaxoSmithKline Capital Plc 'EMTN'	4.25%	18/12/2045	158,452	0.27
50,000	HSBC Bank Plc 'EMTN'	6.50%	07/07/2023	57,203	0.10
130,000	HSBC Bank Plc 'EMTN'	5.38%	22/08/2033	183,294	0.31
160,000	HSBC Bank Plc 'EMTN'	4.75%	24/03/2046	227,354	0.39
200,000	HSBC Holdings Plc	2.63%	16/08/2028	223,001	0.38
100,000	HSBC Holdings Plc	6.75%	11/09/2028	135,668	0.23
200,000	HSBC Holdings Plc 'EMTN'	6.50%	20/05/2024	238,636	0.40
200,000	HSBC Holdings Plc 'EMTN'	5.75%	20/12/2027	253,415	0.43
150,000	HSBC Holdings Plc 'EMTN'	7.00%	07/04/2038	238,613	0.40
150,000	HSBC Holdings Plc 'EMTN'	6.00%	29/03/2040	222,082	0.38
110,000	HSBC Holdings Plc FRN		27/06/2023	112,628	0.19
100,000	HSBC Holdings Plc FRN		13/11/2026	106,650	0.18
100,000	HSBC Holdings Plc FRN		22/07/2028	111,941	0.19
100,000	HSBC Holdings Plc FRN		29/05/2030	114,253	0.19
100,000	Hyde Housing Association Ltd	1.75%	18/08/2055	100,408	0.17
100,000	InterContinental Hotels Group Plc 'EMTN'	2.13%	24/08/2026	102,320	0.17
100,000	InterContinental Hotels Group Plc 'EMTN'	3.38%	08/10/2028	110,307	0.19
100,000	Land Securities Capital Markets Plc 'EMTN'	1.97%	08/02/2024	103,099	0.17
130,000	Land Securities Capital Markets Plc 'EMTN'	2.38%	29/03/2027	139,464	0.24
110,000	Land Securities Capital Markets Plc 'EMTN'	2.63%	22/09/2037	125,156	0.21
100,000	Land Securities Capital Markets Plc 'EMTN'	2.75%	22/09/2057	123,963	0.21
80,000	Legal & General Finance Plc 'EMTN'	5.88%	11/12/2031	120,030	0.20
100,000	Legal & General Group Plc 'EMTN' FRN		23/07/2041	105,170	0.18
130,000	Legal & General Group Plc 'EMTN' FRN		27/10/2045	153,001	0.26

L&G ESG GBP Corporate Bond UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
100,000	Legal & General Group Plc 'EMTN' FRN		27/06/2064	134,010	0.23
200,000	Legal & General Group Plc FRN		14/11/2048	239,510	0.41
300,000	Legal & General Group Plc FRN		01/11/2050	347,633	0.59
100,000	Lloyds Bank Corporate Markets Plc 'EMTN'	1.50%	23/06/2023	102,184	0.17
200,000	Lloyds Bank Plc 'EMTN'	7.50%	15/04/2024	244,937	0.42
240,000	Lloyds Bank Plc 'EMTN'	7.63%	22/04/2025	305,099	0.52
200,000	Lloyds Bank Plc 'EMTN'	6.50%	17/09/2040	377,220	0.64
300,000	Lloyds Banking Group Plc 'EMTN'	2.25%	16/10/2024	315,195	0.53
100,000	Lloyds Banking Group Plc FRN		15/01/2026	103,491	0.18
100,000	London & Quadrant Housing Trust	2.63%	05/05/2026	108,763	0.18
110,000	London & Quadrant Housing Trust	5.50%	27/01/2040	178,712	0.30
100,000	London Power Networks Plc 'EMTN'	6.13%	07/06/2027	133,339	0.23
100,000	M&G Plc 'EMTN' FRN		20/07/2055	120,203	0.20
150,000	M&G Plc 'EMTN' FRN		19/12/2063	199,177	0.34
100,000	M&G Plc FRN		20/07/2049	106,085	0.18
160,000	M&G Plc FRN		20/10/2051	192,702	0.33
100,000	M&G Plc FRN		20/10/2068	132,759	0.23
100,000	Manchester Airport Group Funding Plc 'EMTN'	4.13%	02/04/2024	109,445	0.19
100,000	Manchester Airport Group Funding Plc 'EMTN'	4.75%	31/03/2034	129,099	0.22
100,000	Manchester Airport Group Funding Plc 'EMTN'	2.88%	30/09/2044	106,247	0.18
100,000	Martlet Homes Ltd	3.00%	09/05/2052	131,664	0.22
50,000	Motability Operations Group Plc 'EMTN'	5.38%	28/06/2022	53,903	0.09
150,000	Motability Operations Group Plc 'EMTN'	3.75%	16/07/2026	177,477	0.30
100,000	Motability Operations Group Plc 'EMTN'	1.75%	03/07/2029	108,339	0.18
100,000	Motability Operations Group Plc 'EMTN'	3.63%	10/03/2036	134,661	0.23
100,000	Motability Operations Group Plc 'EMTN'	2.38%	03/07/2039	118,456	0.20
200,000	National Grid Electricity Transmission Plc 'EMTN'	4.00%	08/06/2027	241,721	0.41

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
120,000	National Grid Electricity Transmission Plc 'EMTN'	1.13%	07/07/2028	123,177	0.21
200,000	National Grid Electricity Transmission Plc 'EMTN'	2.00%	17/04/2040	220,752	0.37
120,000	National Westminster Bank Plc	6.50%	07/09/2021	124,712	0.21
100,000	Nationwide Building Society	1.00%	24/01/2023	101,481	0.17
110,000	Nationwide Building Society 'EMTN'	3.25%	20/01/2028	130,050	0.22
150,000	Natwest Group Plc 'EMTN' FRN		19/09/2026	163,155	0.28
150,000	Natwest Group Plc 'EMTN' FRN		28/03/2027	164,951	0.28
200,000	Natwest Group Plc FRN		14/08/2030	215,466	0.37
210,000	NGG Finance Plc FRN		18/06/2073	241,456	0.41
50,000	Northumbrian Water Finance Plc	6.88%	06/02/2023	56,611	0.10
100,000	Northumbrian Water Finance Plc	1.63%	11/10/2026	105,145	0.18
100,000	Northumbrian Water Finance Plc	5.63%	29/04/2033	151,456	0.26
100,000	Northumbrian Water Finance Plc	5.13%	23/01/2042	164,760	0.28
100,000	Notting Hill Genesis	5.25%	07/07/2042	155,855	0.26
100,000	Notting Hill Genesis	3.25%	12/10/2048	125,986	0.21
100,000	Pension Insurance Corp Plc	6.50%	03/07/2024	117,130	0.20
300,000	Pension Insurance Corp Plc	5.63%	20/09/2030	379,431	0.64
100,000	Pension Insurance Corp Plc	3.63%	21/10/2032	109,792	0.19
100,000	Phoenix Group Holdings Plc	6.63%	18/12/2025	120,349	0.20
210,000	Phoenix Group Holdings Plc	5.87%	13/06/2029	258,201	0.44
100,000	Phoenix Group Holdings Plc 'EMTN'	4.13%	20/07/2022	104,386	0.18
200,000	Phoenix Group Holdings Plc 'EMTN'	5.63%	28/04/2031	247,393	0.42
100,000	RAC Bond Co Plc 'EMTN'	4.87%	06/05/2026	107,048	0.18
200,000	RI Finance Bonds No 3 Plc	6.13%	13/11/2028	253,724	0.43
150,000	RL Finance Bonds NO 4 Plc FRN		07/10/2049	176,557	0.30
100,000	Rothesay Life Plc	3.38%	12/07/2026	106,915	0.18
220,000	Rothesay Life Plc FRN		17/09/2029	246,364	0.42

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
100,000	RSA Insurance Group Plc	1.63%	28/08/2024	103,244	0.18
100,000	RSA Insurance Group Plc FRN		10/10/2045	117,105	0.20
80,000	Sanctuary Capital Plc	6.70%	23/03/2039	148,447	0.25
100,000	Sanctuary Capital Plc	2.38%	14/04/2050	117,872	0.20
100,000	Sanctuary Capital Plc 'EMTN'	5.00%	26/04/2047	174,966	0.30
100,000	Santander UK Group Holdings Plc 'EMTN'	3.63%	14/01/2026	112,459	0.19
150,000	Santander UK Group Holdings Plc 'EMTN' FRN		08/05/2026	161,714	0.27
100,000	Santander UK Plc 'EMTN'	3.88%	15/10/2029	125,026	0.21
200,000	Scottish Hydro Electric Transmission Plc 'EMTN'	2.25%	27/09/2035	227,666	0.39
250,000	Scottish Widows Ltd	5.50%	16/06/2023	277,342	0.47
200,000	Scottish Widows Ltd	7.00%	16/06/2043	307,471	0.52
100,000	Segro Plc	2.38%	11/10/2029	112,973	0.19
100,000	Segro Plc	2.88%	11/10/2037	123,194	0.21
60,000	Severn Trent Utilities Finance Plc	6.13%	26/02/2024	70,582	0.12
90,000	Severn Trent Utilities Finance Plc	6.25%	07/06/2029	129,290	0.22
100,000	Severn Trent Utilities Finance Plc 'EMTN'	3.63%	16/01/2026	115,341	0.20
100,000	Severn Trent Utilities Finance Plc 'EMTN'	2.75%	05/12/2031	118,581	0.20
100,000	Severn Trent Utilities Finance Plc 'EMTN'	2.00%	02/06/2040	109,125	0.19
100,000	Severn Trent Utilities Finance Plc 'EMTN'	4.88%	24/01/2042	160,534	0.27
100,000	Sky Ltd 'EMTN'	6.00%	21/05/2027	133,510	0.23
100,000	Society of Lloyd's	4.75%	30/10/2024	113,058	0.19
100,000	Society of Lloyd's FRN		07/02/2047	118,068	0.20
100,000	South Eastern Power Networks Plc 'EMTN'	5.63%	30/09/2030	142,809	0.24
50,000	South Eastern Power Networks Plc 'EMTN'	6.38%	12/11/2031	77,582	0.13
100,000	Southern Gas Networks Plc 'EMTN'	4.88%	05/10/2023	112,046	0.19
100,000	Southern Gas Networks Plc 'EMTN'	2.50%	03/02/2025	108,374	0.18
100,000	Standard Chartered Plc 'EMTN'	5.13%	06/06/2034	128,693	0.22

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
100,000	Standard Chartered Plc 'EMTN'	4.38%	18/01/2038	144,925	0.25
100,000	Tesco Corporate Treasury Services Plc 'EMTN'	2.50%	02/05/2025	107,292	0.18
50,000	Tesco Plc 'EMTN'	6.13%	24/02/2022	53,210	0.09
100,000	Thames Water Utilities Finance Plc 'EMTN'	4.00%	19/06/2025	114,875	0.19
100,000	Thames Water Utilities Finance Plc 'EMTN'	6.75%	16/11/2028	141,764	0.24
100,000	Thames Water Utilities Finance Plc 'EMTN'	5.13%	28/09/2037	149,776	0.25
100,000	Thames Water Utilities Finance Plc 'EMTN'	2.38%	22/04/2040	110,209	0.19
100,000	Thames Water Utilities Finance Plc 'EMTN'	5.50%	11/02/2041	162,334	0.28
100,000	Thames Water Utilities Finance Plc 'EMTN'	4.63%	04/06/2046	155,918	0.26
150,000	THFC Funding No 2 Plc 'EMTN'	6.35%	08/07/2039	260,806	0.44
100,000	THFC Funding No 3 Plc 'EMTN'	5.20%	11/10/2043	164,024	0.28
100,000	Unilever Plc	1.50%	22/07/2026	106,601	0.18
100,000	United Utilities Water Finance Plc 'EMTN'	2.00%	14/02/2025	106,403	0.18
100,000	United Utilities Water Finance Plc 'EMTN'	2.00%	03/07/2033	111,528	0.19
100,000	United Utilities Water Finance Plc 'EMTN'	1.88%	03/06/2042	108,554	0.18
75,000	United Utilities Water Ltd 'EMTN'	5.75%	25/03/2022	80,104	0.14
80,000	United Utilities Water Ltd 'EMTN'	5.63%	20/12/2027	107,025	0.18
210,000	University of Oxford	2.54%	08/12/2117	326,653	0.55
100,000	Virgin Money UK Plc 'EMTN' FRN		25/09/2026	109,622	0.19
150,000	Virgin Money UK Plc 'GMTN' FRN		22/06/2025	156,137	0.26
100,000	Virgin Money UK Plc 'GMTN' FRN		03/09/2027	111,117	0.19
100,000	Virgin Money UK Plc 'GMTN' FRN		11/12/2030	107,737	0.18
150,000	Vodafone Group Plc 'EMTN'	5.90%	26/11/2032	226,549	0.38
100,000	Vodafone Group Plc 'EMTN'	3.38%	08/08/2049	124,161	0.21
270,000	Vodafone Group Plc 'EMTN'	3.00%	12/08/2056	316,701	0.54
120,000	Wellcome Trust Ltd/The	4.00%	09/05/2059	238,276	0.40

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United Kingdom (continued)					
130,000	Wellcome Trust Ltd/The	2.52%	07/02/2118	213,077	0.36
80,000	Yorkshire Water Finance Plc	6.38%	19/08/2039	142,210	0.24
100,000	Yorkshire Water Finance Plc 'EMTN'	2.75%	18/04/2041	119,280	0.20
Total United Kingdom				32,190,473	54.56
United States					
100,000	Amgen Inc	5.50%	07/12/2026	128,568	0.22
100,000	Amgen Inc	4.00%	13/09/2029	125,650	0.21
100,000	Apple Inc	3.05%	31/07/2029	122,149	0.21
100,000	Apple Inc	3.60%	31/07/2042	150,439	0.26
150,000	AT&T Inc	2.90%	04/12/2026	166,801	0.28
200,000	AT&T Inc	4.38%	14/09/2029	248,906	0.42
200,000	AT&T Inc	4.25%	01/06/2043	266,645	0.45
150,000	AT&T Inc	4.88%	01/06/2044	218,496	0.37
250,000	AT&T Inc 'EMTN'	7.00%	30/04/2040	434,274	0.74
100,000	Bank of America Corp 'EMTN'	6.13%	15/09/2021	104,151	0.18
200,000	Bank of America Corp 'EMTN'	2.30%	25/07/2025	216,840	0.37
200,000	Bank of America Corp 'EMTN'	7.00%	31/07/2028	292,163	0.50
100,000	Citigroup Inc	2.75%	24/01/2024	106,630	0.18
100,000	Citigroup Inc	1.75%	23/10/2026	105,601	0.18
100,000	Citigroup Inc 'EMTN'	5.15%	21/05/2026	122,948	0.21
100,000	Citigroup Inc 'EMTN'	6.80%	25/06/2038	183,705	0.31
50,000	Citigroup Inc 'EMTN'	7.38%	01/09/2039	97,331	0.16
100,000	Comcast Corp	5.50%	23/11/2029	139,813	0.24
100,000	Comcast Corp	1.88%	20/02/2036	108,559	0.18
200,000	Digital Stout Holding LLC	3.75%	17/10/2030	243,960	0.41
150,000	Digital Stout Holding LLC 'EMTN'	4.25%	17/01/2025	171,521	0.29

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
100,000	Fidelity National Information Services Inc	2.60%	21/05/2025	109,057	0.18
200,000	Fidelity National Information Services Inc	3.36%	21/05/2031	239,631	0.41
100,000	Fiserv Inc	3.00%	01/07/2031	116,424	0.20
80,000	Goldman Sachs Group Inc/The	5.50%	12/10/2021	83,148	0.14
50,000	Goldman Sachs Group Inc/The	6.88%	18/01/2038	84,385	0.14
100,000	Goldman Sachs Group Inc/The 'EMTN'	4.25%	29/01/2026	117,095	0.20
100,000	Goldman Sachs Group Inc/The 'EMTN'	3.13%	25/07/2029	117,435	0.20
200,000	Goldman Sachs Group Inc/The 'GMTN'	7.25%	10/04/2028	286,913	0.49
70,000	MetLife Inc	5.38%	09/12/2024	83,529	0.14
100,000	Metropolitan Life Global Funding I 'GMTN'	1.13%	15/12/2021	101,016	0.17
200,000	Metropolitan Life Global Funding I 'GMTN'	2.63%	05/12/2022	209,732	0.36
100,000	Metropolitan Life Global Funding I 'GMTN'	3.50%	30/09/2026	117,264	0.20
100,000	Metropolitan Life Global Funding I 'GMTN'	1.63%	21/09/2029	107,684	0.18
100,000	Morgan Stanley 'GMTN'	2.63%	09/03/2027	111,541	0.19
140,000	New York Life Global Funding	1.63%	15/12/2023	145,902	0.25
200,000	New York Life Global Funding 'GMTN'	1.75%	15/12/2022	206,614	0.35
100,000	Pfizer Inc	6.50%	03/06/2038	184,436	0.31
230,000	Pfizer Inc 'REGS'	2.74%	15/06/2043	290,174	0.49
100,000	Procter & Gamble Co/The	1.80%	03/05/2029	111,202	0.19
100,000	Time Warner Cable LLC	5.75%	02/06/2031	133,699	0.23
100,000	Time Warner Cable LLC	5.25%	15/07/2042	142,115	0.24
100,000	Toyota Motor Credit Corp 'EMTN'	1.00%	27/09/2022	101,513	0.17
100,000	Verizon Communications Inc	4.07%	18/06/2024	113,023	0.19
100,000	Verizon Communications Inc	1.13%	03/11/2028	101,761	0.17
100,000	Verizon Communications Inc	2.50%	08/04/2031	113,543	0.19
100,000	Verizon Communications Inc	3.38%	27/10/2036	128,325	0.22
150,000	Verizon Communications Inc	1.88%	03/11/2038	159,567	0.27

L&G ESG GBP Corporate Bond UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Corporate Bond (continued)					
United States (continued)					
200,000	Verizon Communications Inc 'EMTN'	4.75%	17/02/2034	283,801	0.48
100,000	Walmart Inc	5.75%	19/12/2030	149,373	0.25
70,000	Walmart Inc	5.63%	27/03/2034	111,913	0.19
100,000	Walmart Inc	5.25%	28/09/2035	159,783	0.27
50,000	Walmart Inc	4.88%	19/01/2039	81,676	0.14
100,000	Wells Fargo & Co	4.63%	02/11/2035	142,184	0.24
150,000	Wells Fargo & Co 'EMTN'	2.13%	22/04/2022	153,294	0.26
100,000	Wells Fargo & Co 'EMTN'	1.38%	30/06/2022	101,376	0.17
100,000	Wells Fargo & Co 'EMTN'	2.00%	28/07/2025	105,758	0.18
100,000	Wells Fargo & Co 'EMTN'	2.50%	02/05/2029	110,788	0.19
100,000	Wells Fargo & Co 'EMTN'	2.13%	24/09/2031	108,889	0.18
50,000	Wells Fargo & Co 'EMTN'	4.88%	29/11/2035	68,337	0.12
100,000	Wells Fargo Bank NA 'EMTN'	5.25%	01/08/2023	111,510	0.19
120,000	Welltower Inc	4.80%	20/11/2028	147,694	0.25
100,000	Welltower Inc	4.50%	01/12/2034	130,267	0.22
Total United States				9,538,521	16.17
Total Corporate Bond				58,190,183	98.63
Total Investments					
Corporate Bond				58,190,183	98.63
Other Assets and Liabilities**				807,806	1.37
Net Assets Attributable to Holders of Redeemable Participating Shares				58,997,989	100.00
Analysis of Total Assets					% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market					98.63
Other assets					1.37
					100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

*The Fund launched on 4 December 2020.

**Included within other assets are holdings in LGIM Sterling Liquidity Fund with a value of £1,508. These are shown as "Cash and cash equivalents" within the Fund's Statement of Financial Position.

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond					
Armenia					
200,000	Republic of Armenia International Bond 'REGS'	7.15%	26/03/2025	230,062	0.60
Total Armenia				230,062	0.60
Bahrain					
220,000	Bahrain Government International Bond 'REGS'	6.13%	05/07/2022	230,381	0.60
Total Bahrain				230,381	0.60
Belarus					
210,000	Development Bank of the Republic of Belarus JSC 'REGS'	6.75%	02/05/2024	213,675	0.56
Total Belarus				213,675	0.56
Bolivia					
200,000	Bolivian Government International Bond 'REGS'	5.95%	22/08/2023	206,437	0.54
Total Bolivia				206,437	0.54
Brazil					
260,000	Brazilian Government International Bond	2.63%	05/01/2023	269,181	0.71
250,000	Brazilian Government International Bond	8.88%	15/04/2024	311,172	0.81
400,000	Brazilian Government International Bond	4.25%	07/01/2025	439,125	1.15
325,000	Brazilian Government International Bond	8.75%	04/02/2025	409,399	1.07
Total Brazil				1,428,877	3.74
China					
200,000	China Government International Bond	2.13%	02/11/2022	206,187	0.54
200,000	China Government International Bond	1.95%	03/12/2024	210,625	0.55
Total China				416,812	1.09

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Colombia					
200,000	Colombia Government International Bond	4.38%	12/07/2021	204,750	0.54
400,000	Colombia Government International Bond	2.63%	15/03/2023	413,875	1.08
550,000	Colombia Government International Bond	4.00%	26/02/2024	594,000	1.56
50,000	Colombia Government International Bond	8.13%	21/05/2024	61,200	0.16
Total Colombia				1,273,825	3.34
Costa Rica					
200,000	Costa Rica Government International Bond 'REGS'	4.38%	30/04/2025	186,125	0.49
Total Costa Rica				186,125	0.49
Croatia					
450,000	Croatia Government International Bond 'REGS'	5.50%	04/04/2023	495,844	1.30
655,000	Croatia Government International Bond 'REGS'	6.00%	26/01/2024	754,273	1.97
Total Croatia				1,250,117	3.27
Dominican Republic					
240,000	Dominican Republic International Bond 'REGS'	5.88%	18/04/2024	258,900	0.68
240,000	Dominican Republic International Bond 'REGS'	5.50%	27/01/2025	270,675	0.71
Total Dominican Republic				529,575	1.39
Egypt					
250,000	Egypt Government International Bond 'REGS'	6.13%	31/01/2022	260,547	0.68
200,000	Egypt Government International Bond 'REGS'	5.58%	21/02/2023	211,250	0.55
210,000	Egypt Government International Bond 'REGS'	6.20%	01/03/2024	226,800	0.60
200,000	Egypt Government International Bond 'REGS'	5.88%	11/06/2025	216,625	0.57
Total Egypt				915,222	2.40

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
El Salvador					
125,000	El Salvador Government International Bond 'REGS'	7.75%	24/01/2023	123,360	0.32
150,000	El Salvador Government International Bond 'REGS'	5.88%	30/01/2025	141,281	0.37
Total El Salvador				264,641	0.69
Gabon					
200,000	Gabon Government International Bond 'REGS'	6.38%	12/12/2024	208,000	0.54
Total Gabon				208,000	0.54
Ghana					
200,000	Ghana Government International Bond 'REGS'	8.13%	18/01/2026	223,875	0.59
Total Ghana				223,875	0.59
Guatemala					
200,000	Guatemala Government Bond 'REGS'	5.75%	06/06/2022	211,563	0.55
Total Guatemala				211,563	0.55
Hungary					
500,000	Hungary Government International Bond	5.38%	21/02/2023	547,258	1.43
380,000	Hungary Government International Bond	5.75%	22/11/2023	432,130	1.13
600,000	Hungary Government International Bond	5.38%	25/03/2024	683,320	1.79
Total Hungary				1,662,708	4.35
Indonesia					
200,000	Indonesia Government International Bond 'REGS'	3.75%	25/04/2022	208,062	0.54
200,000	Indonesia Government International Bond 'REGS'	3.38%	15/04/2023	212,062	0.56
200,000	Indonesia Government International Bond 'REGS'	4.13%	15/01/2025	223,813	0.59

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Indonesia (continued)					
200,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	3.75%	01/03/2023	213,188	0.56
200,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.35%	10/09/2024	223,937	0.59
200,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.33%	28/05/2025	227,000	0.59
Total Indonesia				1,308,062	3.43
Kazakhstan					
240,000	Kazakhstan Government International Bond 'REGS'	3.88%	14/10/2024	266,400	0.70
495,000	Kazakhstan Government International Bond 'REGS'	5.13%	21/07/2025	584,100	1.53
Total Kazakhstan				850,500	2.23
Kenya					
410,000	Kenya Government International Bond 'REGS'	6.88%	24/06/2024	448,822	1.18
Total Kenya				448,822	1.18
Lebanon					
250,000	Lebanon Government International Bond 'GMTN' (Defaulted)	6.20%	26/02/2025	30,000	0.08
Total Lebanon				30,000	0.08
Lithuania					
525,000	Lithuania Government International Bond 'REGS'	6.63%	01/02/2022	559,650	1.47
Total Lithuania				559,650	1.47
Mexico					
175,000	Mexico Government International Bond	8.00%	24/09/2022	195,125	0.51
250,000	Mexico Government International Bond	4.00%	02/10/2023	273,906	0.72
200,000	Mexico Government International Bond	3.60%	30/01/2025	222,250	0.58
Total Mexico				691,281	1.81

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Mongolia					
200,000	Development Bank of Mongolia LLC 'REGS'	7.25%	23/10/2023	215,500	0.57
200,000	Mongolia Government International Bond 'REGS'	5.13%	05/12/2022	207,563	0.54
200,000	Mongolia Government International Bond 'REGS'	8.75%	09/03/2024	232,187	0.61
Total Mongolia				655,250	1.72
Morocco					
240,000	Morocco Government International Bond 'REGS'	4.25%	11/12/2022	252,300	0.66
Total Morocco				252,300	0.66
Namibia					
200,000	Namibia International Bonds 'REGS'	5.25%	29/10/2025	214,563	0.56
Total Namibia				214,563	0.56
Oman					
200,000	Oman Government International Bond 'REGS'	3.63%	15/06/2021	199,875	0.52
400,000	Oman Government International Bond 'REGS'	3.88%	08/03/2022	401,625	1.05
200,000	Oman Government International Bond 'REGS'	4.13%	17/01/2023	201,687	0.53
200,000	Oman Government International Bond 'REGS'	4.88%	01/02/2025	204,063	0.54
275,000	Oman Sovereign Sukuk Co 'REGS'	4.40%	01/06/2024	281,789	0.74
250,000	Oman Sovereign Sukuk Co 'REGS'	5.93%	31/10/2025	272,656	0.71
Total Oman				1,561,695	4.09
Panama					
260,000	Panama Government International Bond	4.00%	22/09/2024	287,219	0.75
495,000	Panama Government International Bond	3.75%	16/03/2025	546,665	1.43
Total Panama				833,884	2.18

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Paraguay					
200,000	Paraguay Government International Bond 'REGS'	4.63%	25/01/2023	215,438	0.56
Total Paraguay				215,438	0.56
Peru					
150,000	Fondo MIVIVIENDA SA 'REGS'	3.50%	31/01/2023	157,172	0.41
225,000	Peruvian Government International Bond	7.35%	21/07/2025	288,351	0.76
Total Peru				445,523	1.17
Philippines					
335,000	Philippine Government International Bond	4.20%	21/01/2024	371,431	0.97
350,000	Philippine Government International Bond	10.63%	16/03/2025	496,782	1.30
Total Philippines				868,213	2.27
Poland					
200,000	Republic of Poland Government International Bond	5.13%	21/04/2021	202,765	0.53
545,000	Republic of Poland Government International Bond	5.00%	23/03/2022	575,916	1.51
700,000	Republic of Poland Government International Bond	3.00%	17/03/2023	739,139	1.93
310,000	Republic of Poland Government International Bond	4.00%	22/01/2024	342,860	0.90
Total Poland				1,860,680	4.87
Qatar					
580,000	Qatar Government International Bond 'REGS'	3.88%	23/04/2023	622,775	1.63
220,000	Qatar Government International Bond 'REGS'	3.38%	14/03/2024	237,806	0.62
520,000	Qatar Government International Bond 'REGS'	3.40%	16/04/2025	572,975	1.50
Total Qatar				1,433,556	3.75

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Romania					
706,000	Romanian Government International Bond 'REGS'	6.75%	07/02/2022	751,890	1.97
330,000	Romanian Government International Bond 'REGS'	4.38%	22/08/2023	360,216	0.94
220,000	Romanian Government International Bond 'REGS'	4.88%	22/01/2024	244,750	0.64
Total Romania				1,356,856	3.55
Russia					
200,000	Russian Foreign Bond - Eurobond 'REGS'	4.50%	04/04/2022	208,812	0.55
200,000	Russian Foreign Bond - Eurobond 'REGS'	4.88%	16/09/2023	219,600	0.57
184,875	Russian Foreign Bond - Eurobond Step-Up Coupon 'REGS'	7.50%	31/03/2030	214,455	0.56
Total Russia				642,867	1.68
Saudi Arabia					
230,000	Saudi Government International Bond 'REGS'	2.88%	04/03/2023	240,063	0.63
340,000	Saudi Government International Bond 'REGS'	4.00%	17/04/2025	378,781	0.99
400,000	Saudi Government International Bond 'REGS'	2.90%	22/10/2025	431,000	1.13
Total Saudi Arabia				1,049,844	2.75
Serbia					
250,000	Serbia International Bond 'REGS'	7.25%	28/09/2021	261,641	0.69
Total Serbia				261,641	0.69
Slovakia					
550,000	Slovakia Government International Bond 'REGS'	4.38%	21/05/2022	578,531	1.52
Total Slovakia				578,531	1.52

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
South Africa					
300,000	Republic of South Africa Government International Bond	5.88%	30/05/2022	320,250	0.84
300,000	Republic of South Africa Government International Bond	4.67%	17/01/2024	322,500	0.84
250,000	Republic of South Africa Government International Bond	5.88%	16/09/2025	286,250	0.75
Total South Africa				929,000	2.43
Sri Lanka					
200,000	Sri Lanka Government International Bond 'REGS'	6.25%	27/07/2021	172,438	0.45
200,000	Sri Lanka Government International Bond 'REGS'	5.88%	25/07/2022	136,562	0.36
200,000	Sri Lanka Government International Bond 'REGS'	5.75%	18/04/2023	126,937	0.33
425,000	Sri Lanka Government International Bond 'REGS'	6.85%	14/03/2024	257,258	0.67
200,000	Sri Lanka Government International Bond 'REGS'	6.13%	03/06/2025	118,250	0.31
Total Sri Lanka				811,445	2.12
Trinidad and Tobago					
200,000	Trinidad & Tobago Government International Bond 'REGS'	4.38%	16/01/2024	211,750	0.55
Total Trinidad and Tobago				211,750	0.55
Tunisia					
200,000	Banque Centrale de Tunisie International Bond 'REGS'	5.75%	30/01/2025	182,000	0.48
Total Tunisia				182,000	0.48
Turkey					
200,000	Turkey Government International Bond	6.25%	26/09/2022	209,313	0.55
400,000	Turkey Government International Bond	5.75%	22/03/2024	420,250	1.10
325,000	Turkey Government International Bond	7.38%	05/02/2025	362,375	0.95
Total Turkey				991,938	2.60

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Ukraine					
140,000	Ukraine Government International Bond 'REGS'	7.75%	01/09/2021	145,180	0.38
130,000	Ukraine Government International Bond 'REGS'	7.75%	01/09/2022	139,230	0.36
250,000	Ukraine Government International Bond 'REGS'	7.75%	01/09/2023	275,000	0.72
220,000	Ukraine Government International Bond 'REGS'	7.75%	01/09/2024	243,994	0.64
420,000	Ukraine Government International Bond 'REGS'	7.75%	01/09/2025	469,481	1.23
Total Ukraine				1,272,885	3.33
United Arab Emirates					
600,000	Abu Dhabi Government International Bond 'REGS'	2.50%	11/10/2022	620,868	1.63
250,000	Abu Dhabi Government International Bond 'REGS'	0.75%	02/09/2023	250,313	0.65
275,000	Abu Dhabi Government International Bond 'REGS'	2.13%	30/09/2024	288,750	0.76
290,000	Abu Dhabi Government International Bond 'REGS'	2.50%	16/04/2025	309,937	0.81
Total United Arab Emirates				1,469,868	3.85
Uruguay					
410,000	Uruguay Government International Bond	4.50%	14/08/2024	451,897	1.18
Total Uruguay				451,897	1.18
Uzbekistan					
200,000	Republic of Uzbekistan Bond 'REGS'	4.75%	20/02/2024	217,700	0.57
Total Uzbekistan				217,700	0.57
Vietnam					
200,000	Vietnam Government International Bond 'REGS'	4.80%	19/11/2024	224,313	0.59
Total Vietnam				224,313	0.59

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
Zambia					
225,000	Zambia Government International Bond 'REGS'	8.50%	14/04/2024	118,969	0.31
Total Zambia				118,969	0.31
Total Government Bond				32,452,816	84.97
Corporate Bond					
Azerbaijan					
240,000	State Oil Co of the Azerbaijan Republic 'EMTN'	4.75%	13/03/2023	255,300	0.67
Total Azerbaijan				255,300	0.67
Bahrain					
270,000	CBB International Sukuk Co 5 Spc 'REGS'	5.62%	12/02/2024	289,153	0.75
200,000	CBB International Sukuk Co 7 SPC 'REGS'	6.88%	05/10/2025	231,875	0.61
200,000	CBB International Sukuk Programme Co SPC 'REGS'	6.25%	14/11/2024	220,500	0.58
Total Bahrain				741,528	1.94
British Virgin Islands					
240,000	State Grid Overseas Investment 2016 Ltd 'REGS'	2.75%	04/05/2022	245,775	0.64
Total British Virgin Islands				245,775	0.64
Cayman Islands					
540,000	KSA Sukuk Ltd 'REGS'	2.89%	20/04/2022	556,740	1.46
Total Cayman Islands				556,740	1.46

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Chile					
300,000	Banco del Estado de Chile 'REGS'	3.88%	08/02/2022	310,594	0.81
Total Chile				310,594	0.81
Costa Rica					
200,000	Instituto Costarricense de Electricidad 'REGS'	6.95%	10/11/2021	199,938	0.52
Total Costa Rica				199,938	0.52
Indonesia					
200,000	Pertamina Persero PT 'REGS'	4.88%	03/05/2022	210,438	0.55
200,000	Pertamina Persero PT 'REGS'	4.30%	20/05/2023	214,312	0.56
Total Indonesia				424,750	1.11
Kazakhstan					
200,000	Development Bank of Kazakhstan JSC 'REGS'	4.13%	10/12/2022	209,563	0.55
200,000	KazMunayGas National Co JSC 'REGS'	4.75%	24/04/2025	227,937	0.60
Total Kazakhstan				437,500	1.15
Malaysia					
220,000	Petronas Capital Ltd 'REGS'	3.50%	18/03/2025	243,787	0.64
250,000	Wakala Global Sukuk Bhd 'REGS'	4.65%	06/07/2021	254,766	0.67
Total Malaysia				498,553	1.31
Mexico					
200,000	Petroleos Mexicanos	4.88%	18/01/2024	209,250	0.55
100,000	Petroleos Mexicanos 'REGS'	6.88%	16/10/2025	109,365	0.29
Total Mexico				318,615	0.84

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Corporate Bond (continued)					
Netherlands					
200,000	MDGH - GMTN BV 'REGS'	2.50%	07/11/2024	211,000	0.55
Total Netherlands				211,000	0.55
Philippines					
275,000	Power Sector Assets & Liabilities Management Corp 'REGS'	7.39%	02/12/2024	343,750	0.90
Total Philippines				343,750	0.90
Turkey					
210,000	Hazine Mustesarligi Varlik Kiralama AS 'REGS'	5.80%	21/02/2022	214,003	0.56
Total Turkey				214,003	0.56
United States					
100,000	DAE Funding LLC 'REGS'	4.50%	01/08/2022	100,406	0.26
100,000	DAE Funding LLC 'REGS'	5.00%	01/08/2024	102,875	0.27
Total United States				203,281	0.53
Total Corporate Bond				4,961,327	12.99
Total Investments					
Government Bond				32,452,816	84.97
Corporate Bond				4,961,327	12.99
Other Assets and Liabilities**				778,544	2.04
Net Assets Attributable to Holders of Redeemable Participating Shares				38,192,687	100.00

* The Fund launched on 4 December 2020.

**Included within other assets are holdings in LGIM Dollar Liquidity Fund with a value of \$14,094. These are shown as "Cash and cash equivalents" within the Fund's Statement of Financial Position.

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	97.94
Other assets	2.06
	100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.	

L&G ESG China CNY Bond UCITS ETF***Schedule of Investments**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond					
China					
850,000	Agricultural Development Bank of China	3.20%	03/04/2022	130,515	0.33
900,000	Agricultural Development Bank of China	3.12%	17/07/2022	138,142	0.35
800,000	Agricultural Development Bank of China	4.99%	24/01/2023	127,370	0.32
530,000	Agricultural Development Bank of China	2.20%	01/04/2023	79,679	0.20
850,000	Agricultural Development Bank of China	4.37%	25/05/2023	133,914	0.34
2,200,000	Agricultural Development Bank of China	3.55%	21/11/2023	341,220	0.87
1,100,000	Agricultural Development Bank of China	3.83%	06/01/2024	172,018	0.44
1,000,000	Agricultural Development Bank of China	4.98%	12/01/2025	162,993	0.41
700,000	Agricultural Development Bank of China	2.25%	22/04/2025	102,822	0.26
850,000	Agricultural Development Bank of China	4.00%	12/11/2025	134,086	0.34
3,120,000	Agricultural Development Bank of China	3.33%	06/01/2026	479,175	1.22
1,250,000	Agricultural Development Bank of China	3.58%	22/04/2026	193,706	0.49
4,000,000	Agricultural Development Bank of China	3.63%	19/07/2026	619,108	1.57
2,200,000	Agricultural Development Bank of China	4.39%	08/09/2027	355,641	0.90
340,000	Agricultural Development Bank of China	3.75%	25/01/2029	52,599	0.13
3,000,000	Agricultural Development Bank of China	2.96%	17/04/2030	433,931	1.10
360,000	China Development Bank	3.03%	18/01/2022	55,271	0.14
600,000	China Development Bank	3.18%	17/05/2022	92,225	0.23
700,000	China Development Bank	2.97%	25/10/2022	107,305	0.27
700,000	China Development Bank	4.69%	23/03/2023	111,058	0.28
450,000	China Development Bank	1.86%	09/04/2023	67,198	0.17
500,000	China Development Bank	3.76%	14/08/2023	77,925	0.20
690,000	China Development Bank	3.30%	01/02/2024	106,116	0.27
1,700,000	China Development Bank	3.42%	02/07/2024	262,290	0.67
600,000	China Development Bank	4.30%	21/08/2024	95,270	0.24
3,000,000	China Development Bank	3.23%	10/01/2025	459,579	1.17

L&G ESG China CNY Bond UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
China (continued)					
1,100,000	China Development Bank	4.73%	02/04/2025	177,970	0.45
880,000	China Development Bank	3.74%	10/09/2025	137,379	0.35
550,000	China Development Bank	3.18%	05/04/2026	83,680	0.21
800,000	China Development Bank	3.05%	25/08/2026	120,257	0.31
470,000	China Development Bank	3.43%	14/01/2027	71,994	0.18
900,000	China Development Bank	4.04%	10/04/2027	142,297	0.36
900,000	China Development Bank	4.88%	09/02/2028	150,048	0.38
1,100,000	China Development Bank	3.48%	08/01/2029	166,781	0.42
250,000	China Development Bank	3.45%	20/09/2029	37,730	0.10
1,600,000	China Development Bank	3.09%	18/06/2030	234,485	0.60
400,000	China Government Bond	2.88%	12/01/2022	61,394	0.16
1,750,000	China Government Bond	2.69%	07/03/2022	267,732	0.68
1,000,000	China Government Bond	3.30%	09/07/2022	154,392	0.39
23,700,000	China Government Bond	2.75%	08/08/2022	3,623,521	9.20
5,100,000	China Government Bond	3.05%	22/10/2022	785,155	1.99
1,900,000	China Government Bond	2.24%	05/03/2023	287,261	0.73
2,600,000	China Government Bond	3.17%	19/04/2023	401,422	1.02
2,600,000	China Government Bond	2.36%	02/07/2023	392,899	1.00
5,300,000	China Government Bond	3.30%	12/07/2023	821,062	2.08
500,000	China Government Bond	2.75%	01/09/2023	76,264	0.19
1,300,000	China Government Bond	3.29%	18/10/2023	201,247	0.51
34,000,000	China Government Bond	2.88%	05/11/2023	5,210,836	13.23
3,200,000	China Government Bond	3.19%	11/04/2024	494,053	1.25
300,000	China Government Bond	3.57%	22/06/2024	47,299	0.12
6,840,000	China Government Bond	2.94%	17/10/2024	1,046,356	2.66
2,900,000	China Government Bond	1.99%	09/04/2025	426,118	1.08
1,200,000	China Government Bond	3.60%	06/09/2025	190,832	0.48

L&G ESG China CNY Bond UCITS ETF*

Schedule of Investments (continued)

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value \$	% of Net Assets
Government Bond (continued)					
China (continued)					
920,000	China Government Bond	3.02%	22/10/2025	141,025	0.36
33,100,000	China Government Bond	3.22%	06/12/2025	5,130,927	13.02
400,000	China Government Bond	2.85%	28/01/2026	61,096	0.16
9,200,000	China Government Bond	3.25%	06/06/2026	1,426,119	3.62
2,200,000	China Government Bond	3.12%	05/12/2026	336,621	0.85
3,000,000	China Government Bond	2.85%	04/06/2027	450,130	1.14
32,000,000	China Government Bond	3.28%	03/12/2027	4,926,259	12.50
2,000,000	China Government Bond	3.69%	17/05/2028	318,761	0.81
1,050,000	China Government Bond	3.25%	22/11/2028	161,368	0.41
2,300,000	China Government Bond	3.29%	23/05/2029	354,266	0.90
8,300,000	China Government Bond	3.13%	21/11/2029	1,263,790	3.21
2,160,000	China Government Bond	2.68%	21/05/2030	317,111	0.81
13,450,000	China Government Bond	3.27%	19/11/2030	2,083,556	5.29
750,000	Export-Import Bank of China/The	2.96%	11/02/2022	114,997	0.29
200,000	Export-Import Bank of China/The	4.05%	20/03/2022	31,003	0.08
900,000	Export-Import Bank of China/The	3.37%	03/06/2022	138,650	0.35
600,000	Export-Import Bank of China/The	4.11%	10/07/2022	93,466	0.24
400,000	Export-Import Bank of China/The	2.17%	07/04/2023	60,095	0.15
400,000	Export-Import Bank of China/The	3.28%	11/02/2024	61,447	0.16
190,000	Export-Import Bank of China/The	2.93%	02/03/2025	28,672	0.07
750,000	Export-Import Bank of China/The	4.29%	07/04/2025	119,114	0.30
400,000	Export-Import Bank of China/The	3.33%	22/02/2026	61,279	0.16
350,000	Export-Import Bank of China/The	3.26%	24/02/2027	53,097	0.14
270,000	Export-Import Bank of China/The	4.89%	26/03/2028	45,065	0.11
800,000	Export-Import Bank of China/The	3.23%	23/03/2030	118,429	0.30
	Total China			38,797,963	98.47
	Total Government Bond			38,797,963	98.47

L&G ESG China CNY Bond UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Total Investments	Value \$	% of Net Assets
Government Bond	38,797,963	98.47
Other Assets and Liabilities	602,303	1.53
Net Assets Attributable to Holders of Redeemable Participating Shares	39,400,266	100.00

Analysis of Total Assets	% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market	40.60
Other assets	59.40
	100.00

Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.

*The Fund launched on 4 December 2020.

L&G UK Gilt 0-5 Year UCITS ETF***Schedule of Investments (continued)**

As at 31 December 2020

Nominal	Description	Coupon Rate	Maturity Date	Value £	% of Net Assets
Government Bond					
United Kingdom					
955,000	United Kingdom Gilt	8.00%	07/06/2021	987,995	3.52
1,695,000	United Kingdom Gilt	3.75%	07/09/2021	1,739,333	6.20
2,250,000	United Kingdom Gilt	4.00%	07/03/2022	2,359,958	8.41
1,810,000	United Kingdom Gilt	0.50%	22/07/2022	1,828,516	6.51
1,810,000	United Kingdom Gilt	1.75%	07/09/2022	1,868,173	6.66
2,100,000	United Kingdom Gilt	0.13%	31/01/2023	2,108,673	7.51
2,090,000	United Kingdom Gilt	0.75%	22/07/2023	2,136,398	7.61
2,130,000	United Kingdom Gilt	2.25%	07/09/2023	2,265,191	8.07
700,000	United Kingdom Gilt	0.13%	31/01/2024	703,710	2.51
2,100,000	United Kingdom Gilt	1.00%	22/04/2024	2,176,965	7.76
2,100,000	United Kingdom Gilt	2.75%	07/09/2024	2,320,143	8.27
1,750,000	United Kingdom Gilt	5.00%	07/03/2025	2,124,308	7.57
2,550,000	United Kingdom Gilt	0.63%	07/06/2025	2,630,580	9.37
2,380,000	United Kingdom Gilt	2.00%	07/09/2025	2,616,191	9.32
Total United Kingdom				27,866,134	99.29
Total Government Bond				27,866,134	99.29
Total Investments					
Government Bond				27,866,134	99.29
Other Assets and Liabilities**				198,648	0.71
Net Assets Attributable to Holders of Redeemable Participating Shares				28,064,782	100.00
Analysis of Total Assets					% of Total Assets
Transferable securities admitted to an official stock exchange listing or dealt on a regulated market					99.29
Other assets					0.71
					100.00
Analysis of Total Assets rather than Net Assets is required under Schedule 12 of the UCITS Regulations.					

* The Fund launched on 4 December 2020.

**Included within other assets are holdings in LGIM Sterling Liquidity Fund with a value of £21.282. These are shown as "Cash and cash equivalents" within the Fund's Statement of Financial Position.

Additional information

Soft commissions

There were no soft commissions agreements entered into by the Investment Managers, on behalf of the Company, during the financial period ended 31 December 2020 and financial year ended 30 June 2020.

Exchange rates

The following exchange rates as at 31 December 2020 and 30 June 2020 were used to translate foreign currency assets and liabilities in other currencies to USD:

	31 December 2020	30 June 2020
Australian Dollar	1.2959	1.4524
Canadian Dollar	1.2740	1.3620
Chinese Yuan	6.4967	–
Chinese Yuan Renminbi	6.5398	7.0741
Denmark Krone	6.0835	6.6359
Euro	0.8173	0.8903
Hong Kong Dollar	7.7538	7.7504
Israeli Shekel	3.2108	3.4610
Japanese Yen	103.2450	107.8850
Korean Won	1,086.3000	1,202.8498
New Zealand Dollar	1.3889	1.5534
Norwegian Krone	8.5620	9.6470
Polish Zloty	3.7260	–
Pound Sterling	0.7316	0.8093
Singapore Dollar	1.3216	1.3950
Swedish Krona	8.2126	9.3166
Swiss Franc	0.8839	0.9476
Taiwan Dollar	28.0980	29.5045

The following exchange rates as at 31 December 2020 and 30 June 2020 were used to translate foreign currency assets and liabilities in other currencies to EUR:

	31 December 2020	30 June 2020
Australian Dollar	1.5856	1.6313
Denmark Krone	7.4434	7.4533
Hong Kong Dollar	9.4872	8.7051
Norwegian Krone	10.4760	10.8352
Polish Zloty	4.5589	–
Pound Sterling	0.8951	0.9090
South African Rand	17.9724	–
Swedish Krona	10.0485	10.4642
Swiss Franc	1.0815	1.0643
US Dollar	1.2235	1.1232

Additional information (continued)

The following exchange rates as at 31 December 2020 and 30 June 2020 were used to translate foreign currency assets and liabilities in other currencies to GBP:

	31 December 2020	30 June 2020
Euro	1.1172	1.1001
Norwegian Krone	11.7038	11.9198
US Dollar	1.3670	1.2356

The following average exchange rates as at 31 December 2020 and 31 December 2019 were used to translate foreign currency income and expenses:

	31 December 2020	31 December 2020	31 December 2020
	USD	EUR	GBP
Euro	0.8473	1.0000	1.1062
Pound Sterling	0.7659	0.9040	1.0000
US Dollar	1.0000	1.1802	1.3057

	31 December 2019	31 December 2019	31 December 2019
	USD	EUR	GBP
Euro	0.9011	1.0000	1.1351
Pound Sterling	0.7938	0.8810	1.0000
US Dollar	1.0000	1.1098	1.2598

Securities financing transactions regulation

I. Global Data

“*Securities or commodities lending*” is defined in Article 3(7) of Regulation (EU) 2015/2365 of the European Parliament and of the Council on transparency of securities financing transactions and of reuse (the “Securities Financing Transactions Regulation”). The Company has not, in respect of any of its Funds, engaged in securities or commodities lending during the financial period ended 31 December 2020.

“*Securities financing transaction*” or “*SFT*” is defined in Article 3(11) of the Securities Financing Transactions Regulation. During the financial period ended 31 December 2020, the only SFTs in which the Company invested were reverse repurchase transactions, which it entered into with respect to the Synthetically-Replicating Funds only.

“*Total return swap*” is defined in Article 3(18) of the Securities Financing Transactions Regulation. During the financial period ended 31 December 2020, the Company entered into total return swaps (defined as “OTC Swaps” in these financial statements) with respect to the Synthetically-Replicating Funds only.

During the financial period ended 31 December 2020, the Synthetically-Replicating Funds earned revenue from reverse repurchase transactions. This income was remitted in full to each of the respective Synthetically-Replicating Funds and is presented in the statement of comprehensive income beginning on page 27.

II. Concentration Data

The tables below list the ten largest issuers by value of non-cash collateral received (i.e. held) by each Synthetically-Replicating Fund pursuant to reverse repurchase transactions as at 31 December 2020:

Collateral Issuer	Market Value of Collateral Received	Collateral Issuer	Market Value of Collateral Received
L&G DAX® Daily 2x Long UCITS ETF	€	L&G DAX® Daily 2x Short UCITS ETF	€
M&G Plc	1,200,659	Nippo Corp	2,242,024
Natixis SA	1,200,657	Cie Generale des Etablissements Michelin SCA	2,242,020
Getlink SE	1,200,656	Infineon Technologies AG	2,242,015
AXA SA	1,200,654	Associated British Foods Plc	2,242,007
HAL Trust	1,200,653	Daimler AG	2,241,996
Safran SA	1,200,653	Siemens AG	2,241,981
Deutsche Post AG	1,200,649	Iliad SA	2,241,940
British American Tobacco Plc	1,200,634	British American Tobacco Plc	2,241,743
Nippo Corp	1,200,624	Barclays Plc	2,241,405
Bayerische Motoren Werke AG	1,200,621	Hyve Group Plc	2,148,041

Securities financing transactions regulation (continued)

II. Concentration Data (continued)

Collateral Issuer	Market Value of Collateral Received	Collateral Issuer	Market Value of Collateral Received
L&G Longer Dated All Commodities UCITS ETF	\$	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	£
Citigroup Inc	26,761,295	French Republic Government Bond OAT	1,736,014
Kingspan Group Plc	26,761,259	Natixis SA	855,505
Deutsche Bank AG	26,761,234	Instone Real Estate Group AG	855,504
Amazon.com Inc	26,758,710	Dai-ichi Life Holdings Inc	855,503
Mondi Plc	26,331,258	Suez SA	855,503
Fiat Chrysler Automobiles NV	26,176,579	Vodafone Group Plc	855,500
Intercontinental Exchange Inc	25,011,414	Opthea Ltd	855,499
McDonald's Corp	23,584,434	RSA Insurance Group Plc	855,486
Smith & Nephew Plc	22,072,306	Barclays Plc	855,281
Broadcom Inc	21,186,425	AXA SA	855,270
L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	£	L&G Russell 2000 US Small Cap UCITS ETF	\$
M&G Plc	649,941	Nippo Corp	1,407,185
Aéroports de Paris	649,936	Bureau Veritas SA	1,407,183
Hyve Group Plc	649,926	Siemens AG	1,407,170
Ipsen SA	649,926	Demae-Can Co Ltd	1,407,156
Instone Real Estate Group AG	649,914	Daimler AG	1,407,151
Nippo Corp	649,908	Orange SA	1,407,150
Tokyo Dome Corp	649,907	Sanofi	1,407,143
Delivery Hero SE	649,895	HAL Trust	1,407,091
Zalando SE	649,880	M&G Plc	1,407,056
HAL Trust	649,868	British American Tobacco Plc	1,406,793
L&G Gold Mining UCITS ETF	\$	L&G US Energy Infrastructure MLP UCITS ETF	\$
Orange SA	8,481,286	French Republic Government Bond OAT	3,272,338
RSA Insurance Group Plc	8,481,267	Kingdom of Belgium Government Bond	1,364,754
Tokyo Dome Corp	8,481,261	Heidelberger Druckmaschinen AG	829,034
British American Tobacco Plc	8,481,249	McCarthy & Stone Plc	829,034
Daimler AG	8,481,241	Urban & Civic Plc	829,034
Cie Generale des Etablissements Michelin SCA	8,481,202	Restaurant Group Plc/The	829,032
Allianz SE	8,481,186	Pharma Foods International Co Ltd	829,030
Fresenius Medical Care AG & Co KGaA	8,481,093	Renewi Plc	829,029
Barclays Plc	8,480,009	Sosei Group Corp	829,021
Medley Inc	8,382,462	Bankia SA	829,016

Securities financing transactions regulation (continued)

II. Concentration Data (continued)

Collateral Issuer	Market Value of Collateral Received	Collateral Issuer	Market Value of Collateral Received
L&G All Commodities UCITS ETF	\$	L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	\$
Pennon Group Plc	2,854,444	3i Group Plc	443,924
3i Group Plc	2,854,440	Ryanair Holdings Plc	443,921
Ryanair Holdings Plc	2,854,432	Citizens Financial Group Inc	443,918
US Bancorp	2,854,431	Bureau Veritas SA	443,915
Deutsche Bank AG	2,854,427	Deutsche Bank AG	443,915
Oracle Corp	2,854,417	US Bancorp	443,909
Citigroup Inc	2,854,364	Kingspan Group Plc	443,900
Home Depot Inc/The	2,854,355	Pfizer Inc	443,896
Teleperformance	2,825,622	Evraz Plc	443,886
Viscofan SA	2,745,546	Autodesk Inc	443,885

The tables below provide a currency analysis of non-cash collateral received (i.e. held) by each Synthetically-Replicating Fund pursuant to reverse repurchase transactions as at 31 December 2020:

Currency	Currency
L&G DAX® Daily 2x Long UCITS ETF	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF
€	£
Australian Dollar	Australian Dollar
351,756	1,117,141
Euro	Euro
13,647,289	9,339,538
Japanese Yen	Japanese Yen
6,003,226	4,277,522
Pound Sterling	Pound Sterling
5,199,208	3,421,411
Swiss Franc	
384,899	18,155,612
25,586,378	
L&G DAX® Daily 2x Short UCITS ETF	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF
€	£
Australian Dollar	Australian Dollar
351,756	84,100
Euro	Danish Krone
24,863,868	276,775
Japanese Yen	Euro
11,210,138	7,428,401
Pound Sterling	Japanese Yen
10,224,450	3,249,704
Swedish Krona	Pound Sterling
565,579	2,837,517
Swiss Franc	
680,017	13,876,497
47,895,808	

Securities financing transactions regulation (continued)

II. Concentration Data (continued)

The tables below provide a currency analysis of non-cash collateral received (i.e. held) by each Synthetically-Replicating Fund pursuant to reverse repurchase transactions as at 31 December 2020:

Currency		Currency	
L&G Longer Dated All Commodities UCITS ETF	\$	L&G Russell 2000 US Small Cap UCITS ETF	\$
Euro	127,628,793	Euro	15,786,195
Pound Sterling	115,272,336	Japanese Yen	7,035,843
United States Dollar	319,116,669	Pound Sterling	7,002,878
	562,017,798	Swiss Franc	298,737
			30,123,653
L&G Gold Mining UCITS ETF	\$	L&G All Commodities UCITS ETF	\$
Australian Dollar	293,534	Euro	17,099,832
Euro	95,311,911	Pound Sterling	5,708,884
Japanese Yen	42,406,352	United States Dollar	37,138,537
New Zealand Dollar	2,483,430		59,947,253
Pound Sterling	35,486,767		
Swiss Franc	3,672,638		
	179,654,632		
L&G US Energy Infrastructure MLP UCITS ETF	\$	L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF	\$
Danish Krone	828,825	Euro	2,377,752
Euro	7,947,326	Pound Sterling	1,249,006
Japanese Yen	4,145,175	United States Dollar	5,696,204
Norwegian Krone	228		9,322,962
Pound Sterling	4,145,173		
United States Dollar	687,508		
	17,754,235		

Please refer to Note 5 for disclosures on collateral received for reverse repurchase agreements and cash collateral pledged by/to swap counterparties.

Securities financing transactions regulation (continued)

II. Concentration Data (continued)

The table below outlines the fair value for each Synthetically-Replicating Fund by counterparty of the reverse repurchase transactions and OTC swaps as at 31 December 2020:

Reverse Repurchase Transactions – Counterparties	L&G DAX® Daily 2x Long UCITS ETF Fair Value €	L&G DAX® Daily 2x Short UCITS ETF Fair Value €	L&G Longer Dated All Commodities UCITS ETF Fair Value \$	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF Fair Value £	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF Fair Value £	L&G Russell 2000 US Small Cap UCITS ETF Fair Value \$	L&G Gold Mining UCITS ETF Fair Value \$	L&G US Energy Infrastructure MLP UCITS ETF Fair Value \$
Merrill Lynch International	24,001,328	44,818,403	–	17,110,000	12,998,751	28,143,750	169,625,799	–
Citigroup Global Markets Limited	–	–	–	–	–	–	–	16,580,700
Barclays Bank Plc	–	–	535,226,433	–	–	–	–	–
	24,001,328	44,818,403	535,226,433	17,110,000	12,998,751	28,143,750	169,625,799	16,580,700

Reverse Repurchase Transactions – Counterparties	L&G All Commodities UCITS ETF Fair Value \$	L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF Fair Value \$
Merrill Lynch International	–	–
Citigroup Global Markets Limited	–	–
Barclays Bank Plc	57,089,070	8,878,553
	57,089,070	8,878,553

Securities financing transactions regulation (continued)

II. Concentration Data (continued)

Reverse Repurchase Transactions – Counterparties	L&G DAX® Daily 2x Long UCITS ETF Market Value of Collateral Received €	L&G DAX® Daily 2x Short UCITS ETF Market Value of Collateral Received €	L&G Longer Dated All Commodities UCITS ETF Market Value of Collateral Received \$	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF Market Value of Collateral Received £	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF Market Value of Collateral Received £	L&G Russell 2000 US Small Cap UCITS ETF Market Value of Collateral Received \$	L&G Gold Mining UCITS ETF Market Value of Collateral Received \$	L&G US Energy Infrastructure MLP UCITS ETF Market Value of Collateral Received \$
Merrill Lynch International	25,586,378	47,895,808	–	18,155,612	13,876,497	30,123,653	179,654,632	–
Citigroup Global Markets Limited	–	–	–	–	–	–	–	17,754,235
Barclays Bank Plc	–	–	562,017,798	–	–	–	–	–
	25,586,378	47,895,808	562,017,798	18,155,612	13,876,497	30,123,653	179,654,632	17,754,235

Reverse Repurchase Transactions – Counterparties	L&G All Commodities UCITS ETF Market Value of Collateral Received \$	L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF Market Value of Collateral Received \$
Merrill Lynch International	–	–
Citigroup Global Markets Limited	–	–
Barclays Bank Plc	59,947,253	9,322,962
	59,947,253	9,322,962

Securities financing transactions regulation (continued)

II. Concentration Data (continued)

OTC Swaps – Counterparties	L&G DAX® Daily 2x Long UCITS ETF	L&G DAX® Daily 2x Short UCITS ETF	L&G Longer Dated All Commodities UCITS ETF	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	L&G Russell 2000 US Small Cap UCITS ETF	L&G Gold Mining UCITS ETF	L&G US Energy Infrastructure MLP UCITS ETF
	Unrealised Gain/Loss	Unrealised Gain/Loss	Unrealised Gain/Loss	Unrealised Gain/Loss	Unrealised Gain/Loss	Unrealised Gain/Loss	Unrealised Gain/Loss	Unrealised Gain/Loss
	€	€	\$	£	£	\$	\$	\$
Merrill Lynch International	1,828,541	(3,638,260)	–	(26,310)	(162,341)	79,873	(245,298)	–
Citigroup Global Markets Limited	–	–	–	–	–	–	–	(454,156)
Barclays Bank Plc	–	–	6,644,182	–	–	–	–	–
	1,828,541	(3,638,260)	6,644,182	(26,310)	(162,341)	79,873	(245,298)	(454,156)

OTC Swaps – Counterparties	L&G All Commodities UCITS ETF	L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF
	Unrealised Gain/Loss	Unrealised Gain/Loss
	\$	\$
Merrill Lynch International	–	–
Citigroup Global Markets Limited	–	–
Barclays Bank Plc	890,489	(116,940)
	890,489	(116,940)

Securities financing transactions regulation (continued)

III. Transaction Data

The table below shows the maturity profile of collateral received in respect of the reverse repurchase transactions as at 31 December 2020:

Maturity Profile	L&G DAX® Daily 2x Long UCITS ETF	L&G DAX® Daily 2x Short UCITS ETF	L&G Longer Dated All Commodities UCITS ETF	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF	L&G Russell 2000 US Small Cap UCITS ETF	L&G Gold Mining UCITS ETF	L&G US Energy Infrastructure MLP UCITS ETF
	Market Value of Collateral Received	Market Value of Collateral Received	Market Value of Collateral Received	Market Value of Collateral Received	Market Value of Collateral Received	Market Value of Collateral Received	Market Value of Collateral Received	Market Value of Collateral Received
	€	€	\$	£	£	\$	\$	\$
Less than one day	-	-	-	-	-	-	-	-
One day to one week	-	-	-	-	-	-	-	-
One week to one month	-	-	-	-	-	-	-	-
One to three months	-	-	-	-	-	-	-	-
Three months to one year	-	-	-	1,736,013	-	-	-	-
Above one year	-	-	-	-	-	-	-	4,637,092
Open maturity	25,586,378	47,895,808	562,017,798	16,419,599	13,876,497	30,123,653	179,654,632	13,117,143
	25,586,378	47,895,808	562,017,798	18,155,612	13,876,497	30,123,653	179,654,632	17,754,235

Maturity Profile	L&G All Commodities UCITS ETF	L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF
	Market Value of Collateral Received	Market Value of Collateral Received
	\$	\$
Less than one day	-	-
One day to one week	-	-
One week to one month	-	-
One to three months	-	-
Three months to one year	-	-
Above one year	-	-
Open maturity	59,947,253	9,322,962
	59,947,253	9,322,962

Securities financing transactions regulation (continued)

III. Transaction Data (continued)

The table below shows the maturity profile of the reverse repurchase transactions as at 31 December 2020:

Maturity Profile	L&G DAX® Daily 2x Long UCITS ETF Fair Value €	L&G DAX® Daily 2x Short UCITS ETF Fair Value €	L&G Longer Dated All Commodities UCITS ETF Fair Value \$	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF Fair Value £	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF Fair Value £	L&G Russell 2000 US Small Cap UCITS ETF Fair Value \$	L&G Gold Mining UCITS ETF Fair Value \$	L&G US Energy Infrastructure MLP UCITS ETF Fair Value \$
Less than one day	-	-	-	-	-	-	-	-
One day to one week	-	-	-	-	-	-	-	-
One week to one month	24,001,328	44,818,403	535,226,433	17,110,000	12,998,751	28,143,750	169,625,799	16,580,700
One to three months	-	-	-	-	-	-	-	-
Three months to one year	-	-	-	-	-	-	-	-
Above one year	-	-	-	-	-	-	-	-
Open maturity	-	-	-	-	-	-	-	-
	24,001,328	44,818,403	535,226,433	17,110,000	12,998,751	28,143,750	169,625,799	16,580,700

Maturity Profile	L&G All Commodities UCITS ETF Fair Value \$	L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF Fair Value \$
Less than one day	-	-
One day to one week	-	-
One week to one month	57,089,070	8,878,553
One to three months	-	-
Three months to one year	-	-
Above one year	-	-
Open maturity	-	-
	57,089,070	8,878,553

Securities financing transactions regulation (continued)

III. Transaction Data (continued)

The table below shows the maturity profile of the OTC swap transactions as at 31 December 2020:

Market Values - OTC Swap Transactions	L&G DAX® Daily 2x Long UCITS ETF Unrealised Gain/Loss €	L&G DAX® Daily 2x Short UCITS ETF Unrealised Gain/Loss €	L&G Longer Dated All Commodities UCITS ETF Unrealised Gain/Loss \$	L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF Unrealised Gain/Loss £	L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF Unrealised Gain/Loss £	L&G Russell 2000 US Small Cap UCITS ETF Unrealised Gain/Loss \$	L&G Gold Mining UCITS ETF Unrealised Gain/Loss \$	L&G US Energy Infrastructure MLP UCITS ETF Unrealised Gain/Loss \$
Less than one day	-	-	-	-	-	-	-	-
One day to one week	-	-	-	-	-	-	-	-
One week to one month	1,828,541	(3,638,260)	6,644,182	(26,310)	(162,341)	79,873	(245,298)	(454,156)
One to three months	-	-	-	-	-	-	-	-
Three months to one year	-	-	-	-	-	-	-	-
Above one year	-	-	-	-	-	-	-	-
Open maturity	-	-	-	-	-	-	-	-
	1,828,541	(3,638,260)	6,644,182	(26,310)	(162,341)	79,873	(245,298)	(454,156)

Market Values - OTC Swap Transactions	L&G All Commodities UCITS ETF Unrealised Gain/Loss \$	L&G Longer Dated All Commodities ex- Agriculture and Livestock UCITS ETF Unrealised Gain/Loss \$
Less than one day	-	-
One day to one week	-	-
One week to one month	890,489	(116,940)
One to three months	-	-
Three months to one year	-	-
Above one year	-	-
Open maturity	-	-
	890,489	(116,940)

For details regarding the settlement, clearing and safekeeping of collateral received (i.e. held) and granted by each Synthetically-Replicating Fund, please refer to the section entitled “3.C.(i) OTC Swaps and Reverse Repurchase Agreements” in Note 11 of these financial statements.

For details regarding the reuse of collateral, please refer to the section entitled “3.C.(i) OTC Swaps and Reverse Repurchase Agreements” in Note 11 of these financial statements.

Securities financing transactions regulation (continued)

III. Transaction Data (continued)

The three counterparties of the Company for reverse repurchase transactions and OTC Swaps are Barclays Bank Plc, Citigroup Global Markets Limited and Merrill Lynch International ("Repo Counterparties"). The country of establishment of each counterparty is the United Kingdom.

Collateral Eligibility

OTC Swaps: Only cash (in the base currency of the relevant Fund) is eligible to be transferred as collateral under the "unfunded" swaps.

Reverse Repurchase Agreements:

All collateral securities received from the Repo Counterparties for each Fund satisfy the general rules and criteria prescribed by the Central Bank UCITS Regulations. All of the collateral transferred to the Fund satisfies the requirements of the European Securities and Markets Authority's ("ESMA") "Guidelines on ETFs and other UCITS issues". The collateral securities transferred to a Fund must satisfy certain eligibility criteria, including that they must be either equity securities or government and/or supranational fixed income securities. A tri-party collateral agreement ("Eligible Collateral Schedule") has been put in place pursuant to which the Company (for the account of the relevant Fund), Repo Counterparty and Collateral Manager (which is a delegate of the Depositary) have agreed to certain criteria that must be satisfied in order for collateral to be "eligible" for transfer between the parties, a summary of which is provided below for equities and fixed income securities, respectively. This ensures that only collateral which satisfies the eligibility criteria prescribed by the Central Bank UCITS Regulations (and which is agreed by the parties under the Eligible Collateral Schedule) can be transferred to the Company (for the account of the relevant Fund). Collateral related to the relevant swap or Repo Counterparty is not eligible for inclusion.

Please refer to Note 5 ("*Collateral*") for details of amounts representing collateral received for reverse repurchase agreements.

Fixed income

Government bonds and supranational bonds must have a minimum long-term credit rating of AA and AAA (Standard & Poor's), respectively. The maturity of a government or supranational bond is not a criteria for selection, however, it is relevant to the determination of the applicable haircut which range between 0% and 2%. For each Fund, a concentration limit of 20% is imposed with respect to each issuer (with respect to government bonds, the issuer concentration limit is applied per country of issue).

Equities

Equity securities may be transferred as collateral only if they are a member of a specified index stated in the Eligible Collateral Schedule. On top of this, haircuts are applied between 5% and 10% depending on which index the equity security is a member of. For each Fund, a concentration limit of 5% is imposed with respect to each issuer and a further concentration limit is applied per country of incorporation of the issuers, such country concentration limit which varies depending on the relevant country of incorporation. Finally, no Fund may hold more than 2.5% of the market capitalisation per security and no more than 100% of the 30 day average daily value traded per security.

Collateral securities issued by the relevant Repo Counterparty are not eligible for inclusion.

L&G E Fund MSCI China A UCITS ETF

Statement of significant purchases

The Statement of Significant Purchases and Sales reflects the aggregate purchases of a security exceeding one per cent of the total value of purchases and aggregate disposals greater than one per cent of the total of sales for the financial period. At a minimum the largest 20 purchases and 20 sales must be given.

Nominal	Security Description	Cost \$
1,200	Kweichow Moutai Co Ltd 'A'	292,936
20,100	Ping An Insurance Group Co of China Ltd 'A'	236,035
10,200	WuXi AppTec Co Ltd 'A'	169,134
28,700	China Merchants Bank Co Ltd 'A'	165,982
11,600	Semiconductor Manufacturing International Corp 'A'	129,746
10,600	Midea Group Co Ltd 'A'	128,748
4,500	Chongqing Zhifei Biological Products Co Ltd 'A'	96,371
5,400	Wingtech Technology Co Ltd 'A'	94,600
10,600	Gree Electric Appliances Inc of Zhuhai 'A'	91,099
7,700	SF Holding Co Ltd 'A'	89,183
2,700	Contemporary Amperex Technology Co Ltd 'A'	85,656
67,300	Bank of Suzhou Co Ltd 'A'	85,137
10,400	Walvax Biotechnology Co Ltd 'A'	75,056
18,100	Tongwei Co Ltd 'A'	74,505
2,000	Wuliangye Yibin Co Ltd 'A'	70,993
15,200	CITIC Securities Co Ltd 'A'	70,348
800	Imeik Technology Development Co Ltd 'A'	69,448
13,400	Lens Technology Co Ltd 'A'	66,620
14,900	East Money Information Co Ltd 'A'	62,140
24,700	Ping An Bank Co Ltd 'A'	60,439

L&G E Fund MSCI China A UCITS ETF**Statement of significant sales**

Nominal	Security Description	Proceeds \$
1,600	Kweichow Moutai Co Ltd 'A'	380,565
25,000	Ping An Insurance Group Co of China Ltd 'A'	271,964
36,900	China Merchants Bank Co Ltd 'A'	181,737
4,500	Wuliangye Yibin Co Ltd 'A'	137,157
14,800	Gree Electric Appliances Inc of Zhuhai 'A'	120,088
12,500	Midea Group Co Ltd 'A'	119,478
6,700	Jiangsu Hengrui Medicine Co Ltd 'A'	90,273
9,500	Luxshare Precision Industry Co Ltd 'A'	75,704
33,900	Industrial Bank Co Ltd 'A'	75,321
18,600	CITIC Securities Co Ltd 'A'	75,236
2,100	China Tourism Group Duty Free Corp Ltd 'A'	61,823
22,800	China Yangtze Power Co Ltd 'A'	60,595
15,800	China Vanke Co Ltd 'A'	60,467
31,800	Ping An Bank Co Ltd 'A'	60,419
2,900	Foshan Haitian Flavouring & Food Co Ltd 'A'	60,382
20,100	Sany Heavy Industry Co Ltd 'A'	60,176
92,000	BOE Technology Group Co Ltd 'A'	60,144
11,900	Inner Mongolia Yili Industrial Group Co Ltd 'A'	59,931
16,900	East Money Information Co Ltd 'A'	59,911
2,100	Contemporary Amperex Technology Co Ltd 'A'	59,078

L&G DAX[®] Daily 2x Long UCITS ETF

Statement of significant purchases

Nominal	Security Description	Interest Rate	Maturity Date	Cost €
28,797,328	Merrill Lynch International	(0.58)%	23/12/2020	28,797,328
27,770,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	27,770,328
26,475,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	26,475,328
26,300,328	Citigroup Global Markets Limited	(0.51)%	22/07/2020	26,300,328
26,247,328	Merrill Lynch International	(0.58)%	23/12/2020	26,247,328
26,240,328	Merrill Lynch International	(0.56)%	24/11/2020	26,240,328
24,803,328	Merrill Lynch International	(0.55)%	23/09/2020	24,803,328
24,687,328	Merrill Lynch International	(0.58)%	23/12/2020	24,687,328
24,588,328	Merrill Lynch International	(0.57)%	22/10/2020	24,588,328
24,580,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	24,580,328
24,165,328	Merrill Lynch International	(0.56)%	24/11/2020	24,165,328
24,100,328	Citigroup Global Markets Limited	(0.51)%	22/07/2020	24,100,328
24,001,328	Merrill Lynch International	(0.56)%	22/01/2021	24,001,328
22,860,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	22,860,328
22,662,328	Merrill Lynch International	(0.58)%	23/12/2020	22,662,328
21,735,328	Merrill Lynch International	(0.56)%	24/11/2020	21,735,328
19,595,328	Merrill Lynch International	(0.56)%	24/11/2020	19,595,328
4,292,000	Merrill Lynch International	(0.56)%	23/11/2020	4,292,000
1,652,000	Merrill Lynch International	(0.56)%	22/10/2020	1,652,000
1,339,000	Merrill Lynch International	(0.55)%	23/12/2020	1,339,000

Statement of significant sales

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds €
28,797,328	Merrill Lynch International	(0.58)%	23/12/2020	28,797,328
27,985,328	Citigroup Global Markets Limited	(0.51)%	22/07/2020	27,985,328
27,770,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	27,770,328
26,475,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	26,475,328
26,300,328	Citigroup Global Markets Limited	(0.51)%	22/07/2020	26,300,328
26,247,328	Merrill Lynch International	(0.58)%	23/12/2020	26,247,328
26,240,328	Merrill Lynch International	(0.56)%	24/11/2020	26,240,328
24,803,328	Merrill Lynch International	(0.55)%	23/09/2020	24,803,328
24,687,328	Merrill Lynch International	(0.58)%	23/12/2020	24,687,328
24,588,328	Merrill Lynch International	(0.57)%	22/10/2020	24,588,328
24,580,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	24,580,328
24,165,328	Merrill Lynch International	(0.56)%	24/11/2020	24,165,328
24,100,328	Citigroup Global Markets Limited	(0.51)%	22/07/2020	24,100,328
22,860,328	Citigroup Global Markets Limited	(0.50)%	24/08/2020	22,860,328
22,662,328	Merrill Lynch International	(0.58)%	23/12/2020	22,662,328
21,735,328	Merrill Lynch International	(0.56)%	24/11/2020	21,735,328
19,595,328	Merrill Lynch International	(0.56)%	24/11/2020	19,595,328
4,292,000	Merrill Lynch International	(0.56)%	23/11/2020	4,292,000
1,652,000	Merrill Lynch International	(0.56)%	22/10/2020	1,652,000
1,339,000	Merrill Lynch International	(0.55)%	23/12/2020	1,339,000

L&G DAX[®] Daily 2x Short UCITS ETF**Statement of significant purchases**

Nominal	Security Description	Interest Rate	Maturity Date	Cost €
66,162,403	Merrill Lynch International	(0.57)%	22/10/2020	66,162,403
62,407,403	Merrill Lynch International	(0.55)%	23/09/2020	62,407,403
60,327,403	Merrill Lynch International	(0.57)%	22/10/2020	60,327,403
60,052,403	Merrill Lynch International	(0.55)%	23/09/2020	60,052,403
59,027,403	Merrill Lynch International	(0.56)%	24/11/2020	59,027,403
57,722,403	Merrill Lynch International	(0.57)%	22/10/2020	57,722,403
57,572,403	Merrill Lynch International	(0.55)%	23/09/2020	57,572,403
55,957,403	Merrill Lynch International	(0.56)%	24/11/2020	55,957,403
54,492,403	Merrill Lynch International	(0.57)%	22/10/2020	54,492,403
51,792,403	Merrill Lynch International	(0.56)%	24/11/2020	51,792,403
51,041,403	Citigroup Global Markets Limited	(0.50)%	24/08/2020	51,041,403
50,771,403	Citigroup Global Markets Limited	(0.51)%	22/07/2020	50,771,403
48,172,403	Merrill Lynch International	(0.56)%	24/11/2020	48,172,403
47,541,403	Citigroup Global Markets Limited	(0.51)%	22/07/2020	47,541,403
47,176,403	Citigroup Global Markets Limited	(0.50)%	24/08/2020	47,176,403
46,672,403	Merrill Lynch International	(0.58)%	23/12/2020	46,672,403
46,523,403	Merrill Lynch International	(0.56)%	22/01/2021	46,523,403
44,818,403	Merrill Lynch International	(0.56)%	22/01/2021	44,818,403
44,776,403	Citigroup Global Markets Limited	(0.50)%	24/08/2020	44,776,403
44,607,403	Merrill Lynch International	(0.58)%	23/12/2020	44,607,403
41,437,403	Merrill Lynch International	(0.58)%	23/12/2020	41,437,403

L&G DAX[®] Daily 2x Short UCITS ETF**Statement of significant sales**

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds €
66,162,403	Merrill Lynch International	(0.57)%	22/10/2020	66,162,403
62,407,403	Merrill Lynch International	(0.55)%	23/09/2020	62,407,403
60,327,403	Merrill Lynch International	(0.57)%	22/10/2020	60,327,403
60,052,403	Merrill Lynch International	(0.55)%	23/09/2020	60,052,403
59,027,403	Merrill Lynch International	(0.56)%	24/11/2020	59,027,403
57,722,403	Merrill Lynch International	(0.57)%	22/10/2020	57,722,403
57,572,403	Merrill Lynch International	(0.55)%	23/09/2020	57,572,403
55,957,403	Merrill Lynch International	(0.56)%	24/11/2020	55,957,403
54,646,403	Citigroup Global Markets Limited	(0.51)%	22/07/2020	54,646,403
54,492,403	Merrill Lynch International	(0.57)%	22/10/2020	54,492,403
51,792,403	Merrill Lynch International	(0.56)%	24/11/2020	51,792,403
51,041,403	Citigroup Global Markets Limited	(0.50)%	24/08/2020	51,041,403
50,771,403	Citigroup Global Markets Limited	(0.51)%	22/07/2020	50,771,403
48,172,403	Merrill Lynch International	(0.56)%	24/11/2020	48,172,403
47,541,403	Citigroup Global Markets Limited	(0.51)%	22/07/2020	47,541,403
47,176,403	Citigroup Global Markets Limited	(0.50)%	24/08/2020	47,176,403
46,672,403	Merrill Lynch International	(0.58)%	23/12/2020	46,672,403
46,523,403	Merrill Lynch International	(0.56)%	22/01/2021	46,523,403
44,776,403	Citigroup Global Markets Limited	(0.50)%	24/08/2020	44,776,403
44,607,403	Merrill Lynch International	(0.58)%	23/12/2020	44,607,403
41,437,403	Merrill Lynch International	(0.58)%	23/12/2020	41,437,403

L&G Longer Dated All Commodities UCITS ETF

Statement of significant purchases

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
534,281,433	Barclays Bank Plc	0.28%	22/01/2021	534,281,433
532,889,433	Barclays Bank Plc	0.28%	22/10/2020	532,889,433
507,931,433	Barclays Bank Plc	0.28%	23/12/2020	507,931,433
496,979,433	Barclays Bank Plc	0.28%	24/11/2020	496,979,433
483,734,433	Merrill Lynch International	0.28%	22/10/2020	483,734,433
480,376,433	Barclays Bank Plc	0.31%	23/09/2020	480,376,433
478,004,433	Barclays Bank Plc	0.28%	24/11/2020	478,004,433
448,023,433	Barclays Bank Plc	0.31%	24/08/2020	448,023,433
43,419,000	Barclays Bank Plc	0.29%	23/09/2020	43,419,000
13,955,000	Barclays Bank Plc	0.32%	22/07/2020	13,955,000
11,950,000	Barclays Bank Plc	0.30%	22/07/2020	11,950,000
11,576,000	Barclays Bank Plc	0.27%	24/11/2020	11,576,000
11,245,000	Barclays Bank Plc	0.28%	24/11/2020	11,245,000
9,094,000	Barclays Bank Plc	0.29%	23/09/2020	9,094,000
5,757,000	Barclays Bank Plc	0.31%	22/07/2020	5,757,000
5,002,000	Barclays Bank Plc	0.28%	24/11/2020	5,002,000
3,899,000	Barclays Bank Plc	0.28%	23/12/2020	3,899,000
2,668,000	Barclays Bank Plc	0.30%	24/08/2020	2,668,000
1,950,000	Barclays Bank Plc	0.28%	23/12/2020	1,950,000
1,548,000	Barclays Bank Plc	0.29%	24/08/2020	1,548,000

Statement of significant sales

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
532,889,433	Barclays Bank Plc	0.28%	22/10/2020	532,889,433
507,931,433	Barclays Bank Plc	0.28%	23/12/2020	507,931,433
496,979,433	Barclays Bank Plc	0.28%	24/11/2020	496,979,433
483,734,433	Merrill Lynch International	0.28%	22/10/2020	483,734,433
480,376,433	Barclays Bank Plc	0.31%	23/09/2020	480,376,433
478,004,433	Barclays Bank Plc	0.28%	24/11/2020	478,004,433
448,023,433	Barclays Bank Plc	0.31%	24/08/2020	448,023,433
390,053,433	Barclays Bank Plc	0.31%	22/07/2020	390,053,433
43,419,000	Barclays Bank Plc	0.29%	23/09/2020	43,419,000
14,408,000	Barclays Bank Plc	0.31%	22/07/2020	14,408,000
13,955,000	Barclays Bank Plc	0.32%	22/07/2020	13,955,000
11,950,000	Barclays Bank Plc	0.30%	22/07/2020	11,950,000
11,576,000	Barclays Bank Plc	0.27%	24/11/2020	11,576,000
11,245,000	Barclays Bank Plc	0.28%	24/11/2020	11,245,000
9,094,000	Barclays Bank Plc	0.29%	23/09/2020	9,094,000
5,757,000	Barclays Bank Plc	0.31%	22/07/2020	5,757,000
5,002,000	Barclays Bank Plc	0.28%	24/11/2020	5,002,000
3,899,000	Barclays Bank Plc	0.28%	23/12/2020	3,899,000
2,668,000	Barclays Bank Plc	0.30%	24/08/2020	2,668,000
1,950,000	Barclays Bank Plc	0.28%	23/12/2020	1,950,000

L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF**Statement of significant purchases**

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
13,236,000	Merrill Lynch International	0.02%	22/01/2021	13,236,000
12,951,000	Merrill Lynch International	0.04%	23/12/2020	12,951,000
12,747,000	Merrill Lynch International	0.05%	24/11/2020	12,747,000
12,032,000	Merrill Lynch International	0.05%	24/11/2020	12,032,000
11,874,000	Merrill Lynch International	0.05%	23/09/2020	11,874,000
11,352,000	Merrill Lynch International	0.05%	24/11/2020	11,352,000
11,289,000	Merrill Lynch International	0.05%	22/10/2020	11,289,000
11,254,000	Merrill Lynch International	0.05%	23/09/2020	11,254,000
11,016,000	Citigroup Global Markets Limited	0.10%	22/07/2020	11,016,000
10,221,000	Citigroup Global Markets Limited	0.06%	24/08/2020	10,221,000
9,336,000	Citigroup Global Markets Limited	0.07%	24/08/2020	9,336,000
9,211,000	Citigroup Global Markets Limited	0.10%	22/07/2020	9,211,000
8,307,000	Merrill Lynch International	0.05%	24/11/2020	8,307,000
2,974,000	Merrill Lynch International	0.02%	22/01/2021	2,974,000
1,289,000	Merrill Lynch International	0.05%	24/11/2020	1,289,000
1,008,000	Merrill Lynch International	0.05%	22/10/2020	1,008,000
900,000	Merrill Lynch International	0.02%	22/01/2021	900,000
853,000	Citigroup Global Markets Limited	0.07%	24/08/2020	853,000
842,000	Citigroup Global Markets Limited	0.05%	24/08/2020	842,000
628,000	Citigroup Global Markets Limited	0.06%	24/08/2020	628,000

L&G FTSE 100® Leveraged (Daily 2x) UCITS ETF**Statement of significant sales**

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
12,951,000	Merrill Lynch International	0.04%	23/12/2020	12,951,000
12,747,000	Merrill Lynch International	0.05%	24/11/2020	12,747,000
12,032,000	Merrill Lynch International	0.05%	24/11/2020	12,032,001
11,874,000	Merrill Lynch International	0.05%	23/09/2020	11,874,000
11,616,000	Citigroup Global Markets Limited	0.10%	22/07/2020	11,616,000
11,352,000	Merrill Lynch International	0.05%	24/11/2020	11,352,000
11,289,000	Merrill Lynch International	0.05%	22/10/2020	11,289,000
11,254,000	Merrill Lynch International	0.05%	23/09/2020	11,254,000
11,016,000	Citigroup Global Markets Limited	0.10%	22/07/2020	11,016,000
10,221,000	Citigroup Global Markets Limited	0.06%	24/08/2020	10,221,000
9,336,000	Citigroup Global Markets Limited	0.07%	24/08/2020	9,336,000
9,211,000	Citigroup Global Markets Limited	0.10%	22/07/2020	9,211,000
8,307,000	Merrill Lynch International	0.05%	24/11/2020	8,307,000
1,289,000	Merrill Lynch International	0.05%	24/11/2020	1,289,000
1,008,000	Merrill Lynch International	0.05%	22/10/2020	1,008,000
853,000	Citigroup Global Markets Limited	0.07%	24/08/2020	853,000
842,000	Citigroup Global Markets Limited	0.05%	24/08/2020	842,000
628,000	Citigroup Global Markets Limited	0.06%	24/08/2020	628,000
605,000	Citigroup Global Markets Limited	0.07%	24/08/2020	605,000
605,000	Merrill Lynch International	0.05%	24/11/2020	605,000

L&G FTSE 100® Super Short Strategy (Daily 2x) UCITS ETF

Statement of significant purchases

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
24,379,751	Merrill Lynch International	0.05%	23/09/2020	24,379,751
23,686,751	Citigroup Global Markets Limited	0.06%	24/08/2020	23,686,751
22,714,751	Merrill Lynch International	0.05%	22/10/2020	22,714,751
22,706,751	Citigroup Global Markets Limited	0.06%	24/08/2020	22,706,751
21,111,751	Citigroup Global Markets Limited	0.06%	24/08/2020	21,111,751
20,969,751	Merrill Lynch International	0.05%	22/10/2020	20,969,751
20,789,751	Merrill Lynch International	0.05%	24/11/2020	20,789,751
20,554,751	Merrill Lynch International	0.05%	23/09/2020	20,554,751
20,084,751	Merrill Lynch International	0.05%	22/10/2020	20,084,751
18,134,751	Merrill Lynch International	0.05%	24/11/2020	18,134,751
16,644,751	Merrill Lynch International	0.05%	24/11/2020	16,644,751
14,954,751	Merrill Lynch International	0.05%	24/11/2020	14,954,751
14,034,751	Merrill Lynch International	0.05%	24/11/2020	14,034,751
12,219,751	Merrill Lynch International	0.04%	23/12/2020	12,219,751
12,034,751	Merrill Lynch International	0.02%	22/01/2021	12,034,751
11,684,751	Merrill Lynch International	0.04%	23/12/2020	11,684,751
10,174,751	Merrill Lynch International	0.04%	23/12/2020	10,174,751
1,748,000	Citigroup Global Markets Limited	0.06%	24/08/2020	1,748,000
1,520,000	Merrill Lynch International	0.04%	23/12/2020	1,520,000
964,000	Merrill Lynch International	0.02%	22/01/2021	964,000

Statement of significant sales

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
24,379,751	Merrill Lynch International	0.05%	23/09/2020	24,379,751
23,686,751	Citigroup Global Markets Limited	0.06%	24/08/2020	23,686,751
22,714,751	Merrill Lynch International	0.05%	22/10/2020	22,714,751
22,706,751	Citigroup Global Markets Limited	0.06%	24/08/2020	22,706,751
22,354,751	Citigroup Global Markets Limited	0.10%	22/07/2020	22,354,751
21,111,751	Citigroup Global Markets Limited	0.06%	24/08/2020	21,111,751
20,969,751	Merrill Lynch International	0.05%	22/10/2020	20,969,751
20,789,751	Merrill Lynch International	0.05%	24/11/2020	20,789,751
20,554,751	Merrill Lynch International	0.05%	23/09/2020	20,554,751
20,084,751	Merrill Lynch International	0.05%	22/10/2020	20,084,751
18,134,751	Merrill Lynch International	0.05%	24/11/2020	18,134,751
16,644,751	Merrill Lynch International	0.05%	24/11/2020	16,644,751
14,954,751	Merrill Lynch International	0.05%	24/11/2020	14,954,751
14,034,751	Merrill Lynch International	0.05%	24/11/2020	14,034,751
12,219,751	Merrill Lynch International	0.04%	23/12/2020	12,219,751
11,684,751	Merrill Lynch International	0.04%	23/12/2020	11,684,751
10,174,751	Merrill Lynch International	0.04%	23/12/2020	10,174,751
1,748,000	Citigroup Global Markets Limited	0.06%	24/08/2020	1,748,000
1,520,000	Merrill Lynch International	0.04%	23/12/2020	1,520,000
797,000	Citigroup Global Markets Limited	0.10%	22/07/2020	797,000

L&G Russell 2000 US Small Cap UCITS ETF

Statement of significant purchases

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
46,440,750	Merrill Lynch International	0.18%	24/08/2020	46,440,750
28,143,750	Merrill Lynch International	0.15%	22/01/2021	28,143,750
25,050,750	Merrill Lynch International	0.18%	23/09/2020	25,050,750
24,695,750	Merrill Lynch International	0.15%	23/12/2020	24,695,750
24,215,750	Merrill Lynch International	0.15%	22/10/2020	24,215,750
24,105,750	Merrill Lynch International	0.18%	23/09/2020	24,105,750
23,260,750	Merrill Lynch International	0.15%	22/10/2020	23,260,750
22,310,750	Merrill Lynch International	0.15%	24/11/2020	22,310,750
21,930,750	Merrill Lynch International	0.18%	24/08/2020	21,930,750
21,675,750	Merrill Lynch International	0.15%	22/10/2020	21,675,750
21,280,750	Merrill Lynch International	0.15%	24/11/2020	21,280,750
19,825,750	Merrill Lynch International	0.15%	22/10/2020	19,825,750
1,435,000	Merrill Lynch International	0.18%	24/08/2020	1,435,000
985,000	Merrill Lynch International	0.15%	24/11/2020	985,000
903,000	Merrill Lynch International	0.16%	23/12/2020	903,000
760,000	Merrill Lynch International	0.18%	23/09/2020	760,000
520,000	Merrill Lynch International	0.15%	22/10/2020	520,000

The above constitutes all the purchases of the Fund during the financial period.

Statement of significant sales

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
46,440,750	Merrill Lynch International	0.18%	24/08/2020	46,440,750
45,160,750	Merrill Lynch International	0.18%	22/07/2020	45,160,750
25,050,750	Merrill Lynch International	0.18%	23/09/2020	25,050,750
24,695,750	Merrill Lynch International	0.15%	23/12/2020	24,695,750
24,215,750	Merrill Lynch International	0.15%	22/10/2020	24,215,750
24,105,750	Merrill Lynch International	0.18%	23/09/2020	24,105,750
23,260,750	Merrill Lynch International	0.15%	22/10/2020	23,260,750
22,310,750	Merrill Lynch International	0.15%	24/11/2020	22,310,750
21,930,750	Merrill Lynch International	0.18%	24/08/2020	21,930,750
21,675,750	Merrill Lynch International	0.15%	22/10/2020	21,675,750
21,280,750	Merrill Lynch International	0.15%	24/11/2020	21,280,750
19,825,750	Merrill Lynch International	0.15%	22/10/2020	19,825,750
1,435,000	Merrill Lynch International	0.18%	24/08/2020	1,435,000
985,000	Merrill Lynch International	0.15%	24/11/2020	985,000
903,000	Merrill Lynch International	0.16%	23/12/2020	903,000
760,000	Merrill Lynch International	0.18%	23/09/2020	760,000
520,000	Merrill Lynch International	0.15%	22/10/2020	520,000

The above constitutes all the sales of the Fund during the financial period.

L&G Gold Mining UCITS ETF

Statement of significant purchases

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
285,465,799	Merrill Lynch International	0.18%	24/08/2020	285,465,799
252,845,799	Merrill Lynch International	0.18%	24/08/2020	252,845,799
241,235,799	Merrill Lynch International	0.18%	24/08/2020	241,235,799
230,380,799	Merrill Lynch International	0.18%	24/08/2020	230,380,799
218,850,799	Merrill Lynch International	0.18%	24/08/2020	218,850,799
206,120,799	Merrill Lynch International	0.18%	24/08/2020	206,120,799
201,405,799	Merrill Lynch International	0.18%	23/09/2020	201,405,799
197,905,799	Merrill Lynch International	0.15%	22/10/2020	197,905,799
191,850,799	Merrill Lynch International	0.18%	24/08/2020	191,850,799
187,570,799	Merrill Lynch International	0.15%	24/11/2020	187,570,799
181,985,799	Merrill Lynch International	0.15%	22/10/2020	181,985,799
176,710,799	Merrill Lynch International	0.15%	24/11/2020	176,710,799
169,625,799	Merrill Lynch International	0.15%	22/01/2021	169,625,799
169,495,799	Merrill Lynch International	0.15%	24/11/2020	169,495,799
164,325,799	Merrill Lynch International	0.15%	23/12/2020	164,325,799
160,445,799	Merrill Lynch International	0.15%	24/11/2020	160,445,799
152,620,799	Merrill Lynch International	0.15%	23/12/2020	152,620,799
151,555,799	Merrill Lynch International	0.15%	24/11/2020	151,555,799
146,220,799	Merrill Lynch International	0.15%	23/12/2020	146,220,799
8,055,000	Merrill Lynch International	0.15%	23/12/2020	8,055,000

L&G Gold Mining UCITS ETF**Statement of significant sales**

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
285,465,799	Merrill Lynch International	0.18%	24/08/2020	285,465,799
252,845,799	Merrill Lynch International	0.18%	24/08/2020	252,845,799
241,235,799	Merrill Lynch International	0.18%	24/08/2020	241,235,799
230,380,799	Merrill Lynch International	0.18%	24/08/2020	230,380,799
223,148,799	Merrill Lynch International	0.18%	22/07/2020	223,148,799
218,850,799	Merrill Lynch International	0.18%	24/08/2020	218,850,799
206,120,799	Merrill Lynch International	0.18%	24/08/2020	206,120,799
201,405,799	Merrill Lynch International	0.18%	23/09/2020	201,405,799
197,905,799	Merrill Lynch International	0.15%	22/10/2020	197,905,799
191,850,799	Merrill Lynch International	0.18%	24/08/2020	191,850,799
187,570,799	Merrill Lynch International	0.15%	24/11/2020	187,570,799
181,985,799	Merrill Lynch International	0.15%	22/10/2020	181,985,799
176,710,799	Merrill Lynch International	0.15%	24/11/2020	176,710,799
169,495,799	Merrill Lynch International	0.15%	24/11/2020	169,495,799
164,325,799	Merrill Lynch International	0.15%	23/12/2020	164,325,799
160,445,799	Merrill Lynch International	0.15%	24/11/2020	160,445,799
152,620,799	Merrill Lynch International	0.15%	23/12/2020	152,620,799
151,555,799	Merrill Lynch International	0.15%	24/11/2020	151,555,799
146,220,799	Merrill Lynch International	0.15%	23/12/2020	146,220,799
11,945,000	Merrill Lynch International	0.18%	22/07/2020	11,945,000

L&G US Energy Infrastructure MLP UCITS ETF

Statement of significant purchases

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
16,580,700	Citigroup Global Markets Limited	0.15%	22/01/2021	16,580,700
15,350,700	Citigroup Global Markets Limited	0.15%	23/12/2020	15,350,700
13,668,700	Citigroup Global Markets Limited	0.18%	23/09/2020	13,668,700
13,043,700	Citigroup Global Markets Limited	0.18%	23/09/2020	13,043,700
12,273,700	Citigroup Global Markets Limited	0.18%	23/09/2020	12,273,700
11,963,700	Citigroup Global Markets Limited	0.18%	24/08/2020	11,963,700
11,824,700	Citigroup Global Markets Limited	0.15%	24/11/2020	11,824,700
11,688,700	Citigroup Global Markets Limited	0.18%	22/07/2020	11,688,700
11,403,700	Citigroup Global Markets Limited	0.18%	23/09/2020	11,403,700
11,259,700	Citigroup Global Markets Limited	0.15%	24/11/2020	11,259,700
9,809,700	Citigroup Global Markets Limited	0.15%	22/10/2020	9,809,700
9,329,700	Citigroup Global Markets Limited	0.15%	22/10/2020	9,329,700
1,350,000	Citigroup Global Markets Limited	0.15%	22/10/2020	1,350,000
921,000	Citigroup Global Markets Limited	0.14%	24/11/2020	921,000
885,000	Citigroup Global Markets Limited	0.18%	24/08/2020	885,000
335,000	Citigroup Global Markets Limited	0.15%	22/10/2020	335,000
275,000	Citigroup Global Markets Limited	0.18%	22/07/2020	275,000
250,000	Citigroup Global Markets Limited	0.15%	24/11/2020	250,000
106,000	Citigroup Global Markets Limited	0.16%	23/09/2020	106,000

The above constitutes all the purchases of the Fund during the financial period.

Statement of significant sales

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
15,350,700	Citigroup Global Markets Limited	0.15%	23/12/2020	15,350,700
13,668,700	Citigroup Global Markets Limited	0.18%	23/09/2020	13,668,700
13,043,700	Citigroup Global Markets Limited	0.18%	23/09/2020	13,043,700
12,558,700	Citigroup Global Markets Limited	0.18%	22/07/2020	12,558,700
12,273,700	Citigroup Global Markets Limited	0.18%	23/09/2020	12,273,700
11,963,700	Citigroup Global Markets Limited	0.18%	24/08/2020	11,963,700
11,824,700	Citigroup Global Markets Limited	0.15%	24/11/2020	11,824,700
11,688,700	Citigroup Global Markets Limited	0.18%	22/07/2020	11,688,700
11,403,700	Citigroup Global Markets Limited	0.18%	23/09/2020	11,403,700
11,259,700	Citigroup Global Markets Limited	0.15%	24/11/2020	11,259,700
9,809,700	Citigroup Global Markets Limited	0.15%	22/10/2020	9,809,700
9,329,700	Citigroup Global Markets Limited	0.15%	22/10/2020	9,329,700
1,350,000	Citigroup Global Markets Limited	0.15%	22/10/2020	1,350,000
921,000	Citigroup Global Markets Limited	0.14%	24/11/2020	921,000
885,000	Citigroup Global Markets Limited	0.18%	24/08/2020	885,000
335,000	Citigroup Global Markets Limited	0.15%	22/10/2020	335,000
275,000	Citigroup Global Markets Limited	0.18%	22/07/2020	275,000
250,000	Citigroup Global Markets Limited	0.15%	24/11/2020	250,000
106,000	Citigroup Global Markets Limited	0.16%	23/09/2020	106,000

The above constitutes all the sales of the Fund during the financial period.

L&G ROBO Global® Robotics and Automation UCITS ETF

Statement of significant purchases

Nominal	Security Description	Cost \$
182,062	Toyota Industries Corp	11,624,661
306,969	Luminar Technologies Inc	8,349,423
92,696	iRobot Corp	7,604,943
188,551	FLIR Systems Inc	7,057,465
18,590	Illumina Inc	6,340,730
94,200	Harmonic Drive Systems Inc	6,291,690
76,959	Koh Young Technology Inc	6,141,463
469,307	Hiwin Technologies Corp	5,442,444
883,728	3D Systems Corp	5,273,878
21,257	Rockwell Automation Inc	5,176,383
109,137	BioTelemetry Inc	5,030,655
73,681	Krones AG	4,982,097
127,325	National Instruments Corp	4,832,831
6,266	Intuitive Surgical Inc	4,821,719
23,361	Kardex Holding AG	4,747,669
8,705	NVIDIA Corp	4,661,592
22,828	Nordson Corp	4,544,712
50,760	KION Group AG	4,528,514
126,807	GEA Group AG	4,528,452
301,824	Stratasys Ltd	4,378,917
142,148	Ocado Group Plc	4,334,972
325,956	Elekta AB	4,270,949
21,309	Dassault Systemes SE	4,127,949
39,387	Manhattan Associates Inc	4,021,084
13,554	Zebra Technologies Corp	3,987,463
29,295	Siemens AG	3,970,304
190,241	Blue Prism Group plc	3,941,064
33,996	Novanta Inc	3,889,496
20,124	IPG Photonics Corp	3,703,291
62,108	Globus Medical Inc	3,694,050
7,600	Keyence Corp	3,637,268
10,744	Teledyne Technologies Inc	3,628,330
136,400	THK Co Ltd	3,608,600
6,663	ServiceNow Inc	3,586,949
146,874	Amano Corp	3,586,618
312,299	Advantech Co Ltd	3,582,887
53,590	FARO Technologies Inc	3,566,882
48,876	AeroVironment Inc	3,534,896
130,515	ABB Ltd	3,527,121
7,464	Tecan Group AG	3,522,616
232,100	Mitsubishi Electric Corp	3,328,100
78,000	Yaskawa Electric Corp	3,171,809
15,200	FANUC Corp	3,166,914

L&G ROBO Global® Robotics and Automation UCITS ETF**Statement of significant purchases (continued)**

Nominal	Security Description	Cost \$
25,539	Cadence Design Systems Inc	3,156,229
107,226	Jenoptik AG	3,086,919
82,639	Duerr AG	3,028,261
103,144	Raven Industries Inc	3,007,403

Statement of significant sales

Nominal	Security Description	Proceeds \$
108,023	Xilinx Inc	15,951,154
68,145	Varian Medical Systems Inc	11,740,221
735,318	3D Systems Corp	8,098,819
89,836	Brooks Automation Inc	6,147,408
70,663	Ambarella Inc	5,975,006
69,100	Harmonic Drive Systems Inc	5,559,712
10,321	NVIDIA Corp	5,004,711
134,182	Nuance Communications Inc	4,776,081
66,005	BioTelemetry Inc	4,554,196
113,655	Materialise NV ADR	4,281,343
167,772	Airtac International Group	4,038,497
35,600	Omniceil Inc	3,861,756
10,553	Zebra Technologies Corp	3,774,875
31,320	QUALCOMM Inc	3,746,885
508,351	Delta Electronics Inc	3,700,272
6,582	Tecan Group AG	3,212,791
25,726	Teradyne Inc	2,963,096
26,400	Daifuku Co Ltd	2,918,763
31,788	KION Group AG	2,799,395
76,672	Cargotec Oyj - Class B	2,711,187
4,034	Intuitive Surgical Inc	2,691,008
205,065	Elekta AB	2,685,130
11,000	FANUC Corp	2,579,103
248,635	Yango Group Co Ltd 'A'	2,428,755
10,951	Deere & Co	2,389,477
20,028	Aptiv Plc	2,338,889
96,500	Fuji Corp/Aichi	2,330,496
75,655	Vocera Communications Inc	2,295,051
945,000	Adlink Technology Inc	2,279,657
32,848	Renishaw Plc	2,196,430
4,081	ServiceNow Inc	1,867,499
24,113	Hexagon AB	1,826,929
59,400	THK Co Ltd	1,798,452
192,960	Global Unichip Corp	1,794,229

L&G Cyber Security UCITS ETF

Statement of significant purchases

Nominal	Security Description	Cost \$
567,800	Digital Arts Inc	48,582,417
9,371,513	BlackBerry Ltd	48,389,858
1,418,896	Perspecta Inc	31,236,592
2,433,831	Absolute Software Corp	30,433,453
7,684,334	QinetiQ Group Plc	29,873,362
297,483	Jacobs Engineering Group Inc	29,748,111
1,023,350	Ultra Electronics Holdings Plc	27,510,257
744,200	NetScout Systems Inc	18,363,064
139,141	Check Point Software Technologies Ltd	16,883,252
303,993	Ahnlab Inc	16,122,672
773,590	NortonLifeLock Inc	16,035,797
661,344	OneSpan Inc	15,889,217
357,928	Cisco Systems Inc	15,199,600
134,207	Proofpoint Inc	14,992,771
579,412	Radware Ltd	14,755,292
1,051,382	FireEye Inc	14,556,791
236,000	Trend Micro Inc/Japan	13,927,561
125,546	CyberArk Software Ltd	13,754,362
1,131,925	Mitek Systems Inc	12,679,015
406,712	Ping Identity Holding Corp	12,544,392
113,810	Akamai Technologies Inc	12,523,795
513,054	Juniper Networks Inc	11,802,940
6,165,337	Fingerprint Cards AB - Class B	11,796,535
112,313	Qualys Inc	11,703,912
137,646	Thales SA	10,857,328
79,511	F5 Networks Inc	10,822,619
82,798	Fortinet Inc	10,502,604
136,397	ManTech International Corp/VA - Class A	9,717,940
200,476	Cloudflare Inc	9,665,603
1,460,911	BAE Systems Plc	9,226,456
67,979	CrowdStrike Holdings Inc	9,094,192
99,979	Leidos Holdings Inc	9,045,053
61,317	General Dynamics Corp	8,792,168
61,159	VMware Inc	8,705,804
105,733	Atos SE	8,688,297
251,558	Parsons Corp	8,477,499
38,496	CACI International Inc - Class A	8,445,921
92,218	Fastly Inc	8,052,153
1,146,070	Avast Plc '144A'	7,954,843
1,059,245	A10 Networks Inc	7,928,299
94,519	Science Applications International Corp	7,771,357
29,424	Palo Alto Networks Inc	7,702,448
23,985	Northrop Grumman Corp	7,608,325
38,522	Splunk Inc	7,449,691

L&G Cyber Security UCITS ETF

Statement of significant sales

Nominal	Security Description	Proceeds \$
1,155,450	Fastly Inc	91,862,188
5,505,448	MobileIron Inc	36,650,322
274,221	CrowdStrike Holdings Inc	34,129,391
712,255	Sailpoint Technologies Holdings Inc	24,585,196
156,855	Zscaler Inc	19,642,715
385,816	Cloudflare Inc	19,272,021
106,677	Varonis Systems Inc	11,902,265
57,437	Okta Inc	11,863,267
1,595,269	Tufin Software Technologies Ltd	11,518,265
1,567,032	Zix Corp	9,920,987
179,382	Ahnlab Inc	9,900,469
282,719	Tenable Holdings Inc	9,202,831
70,024	Check Point Software Technologies Ltd	8,863,481
638,558	Mitek Systems Inc	8,174,268
39,333	Splunk Inc	7,977,804
30,326	Palo Alto Networks Inc	7,460,399
3,810,911	Fingerprint Cards AB - Class B	6,772,974
113,800	Trend Micro Inc/Japan	6,615,450
259,390	NortonLifeLock Inc	5,470,369
48,418	CyberArk Software Ltd	5,439,301
35,719	F5 Networks Inc	5,382,489
771,620	Avast Plc '144A'	5,256,088
41,514	Akamai Technologies Inc	4,600,114
180,929	Radware Ltd	4,430,106
307,226	FireEye Inc	4,319,730
48,540	Atos SE	4,252,398
70,423	Rapid7 Inc	4,109,551
146,807	OneSpan Inc	4,007,108

L&G All Commodities UCITS ETF

Statement of significant purchases

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
56,196,070	Barclays Bank Plc	0.28%	23/12/2020	56,196,070
56,196,070	Barclays Bank Plc	0.28%	22/01/2021	56,196,070
53,893,070	Barclays Bank Plc	0.28%	24/11/2020	53,893,070
52,819,070	Barclays Bank Plc	0.28%	22/10/2020	52,819,070
51,153,070	Barclays Bank Plc	0.31%	23/09/2020	51,153,070
50,739,070	Barclays Bank Plc	0.28%	22/10/2020	50,739,070
48,938,070	Barclays Bank Plc	0.31%	24/08/2020	48,938,070
47,033,070	Barclays Bank Plc	0.31%	24/08/2020	47,033,070
1,666,000	Barclays Bank Plc	0.29%	23/09/2020	1,666,000
1,274,000	Barclays Bank Plc	0.26%	24/11/2020	1,274,000
1,029,000	Barclays Bank Plc	0.28%	24/11/2020	1,029,000
949,000	Barclays Bank Plc	0.28%	22/10/2020	949,000
893,000	Barclays Bank Plc	0.27%	22/01/2021	893,000

The above constitutes all the purchases of the Fund during the financial period.

Statement of significant sales

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
56,196,070	Barclays Bank Plc	0.28%	23/12/2020	56,196,070
53,893,070	Barclays Bank Plc	0.28%	24/11/2020	53,893,070
52,819,070	Barclays Bank Plc	0.28%	22/10/2020	52,819,070
51,153,070	Barclays Bank Plc	0.31%	23/09/2020	51,153,070
50,739,070	Barclays Bank Plc	0.28%	22/10/2020	50,739,070
48,938,070	Barclays Bank Plc	0.31%	24/08/2020	48,938,070
47,033,070	Barclays Bank Plc	0.31%	24/08/2020	47,033,070
45,918,070	Barclays Bank Plc	0.31%	22/07/2020	45,918,070
1,666,000	Barclays Bank Plc	0.29%	23/09/2020	1,666,000
1,274,000	Barclays Bank Plc	0.26%	24/11/2020	1,274,000
1,029,000	Barclays Bank Plc	0.28%	24/11/2020	1,029,000
949,000	Barclays Bank Plc	0.28%	22/10/2020	949,000

The above constitutes all the sales of the Fund during the financial period.

L&G Longer Dated All Commodities ex-Agriculture and Livestock UCITS ETF

Statement of significant purchases

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
8,878,553	Barclays Bank Plc	0.27%	22/01/2021	8,878,553
8,666,553	Barclays Bank Plc	0.30%	23/09/2020	8,666,553
8,666,553	Barclays Bank Plc	0.27%	22/10/2020	8,666,553
8,626,553	Barclays Bank Plc	0.27%	24/11/2020	8,626,553
8,626,553	Barclays Bank Plc	0.27%	23/12/2020	8,626,553
8,201,553	Barclays Bank Plc	0.27%	22/10/2020	8,201,553
7,514,553	Barclays Bank Plc	0.30%	24/08/2020	7,514,553
7,511,553	Barclays Bank Plc	0.27%	23/12/2020	7,511,553
6,454,553	Barclays Bank Plc	0.30%	24/08/2020	6,454,553
1,532,000	Barclays Bank Plc	0.28%	24/08/2020	1,532,000
952,000	Barclays Bank Plc	0.27%	23/12/2020	952,000
195,000	Barclays Bank Plc	0.27%	22/10/2020	195,000

The above constitutes all the purchases of the Fund during the financial period.

Statement of significant sales

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
8,666,553	Barclays Bank Plc	0.30%	23/09/2020	8,666,553
8,666,553	Barclays Bank Plc	0.27%	22/10/2020	8,666,553
8,626,553	Barclays Bank Plc	0.27%	24/11/2020	8,626,553
8,626,553	Barclays Bank Plc	0.27%	23/12/2020	8,626,553
8,201,553	Barclays Bank Plc	0.27%	22/10/2020	8,201,553
7,514,553	Barclays Bank Plc	0.30%	24/08/2020	7,514,553
7,511,553	Barclays Bank Plc	0.27%	23/12/2020	7,511,553
7,224,553	Barclays Bank Plc	0.30%	22/07/2020	7,224,553
6,454,553	Barclays Bank Plc	0.30%	24/08/2020	6,454,553
1,532,000	Barclays Bank Plc	0.28%	24/08/2020	1,532,000
952,000	Barclays Bank Plc	0.27%	23/12/2020	952,000
195,000	Barclays Bank Plc	0.27%	22/10/2020	195,000

The above constitutes all the sales of the Fund during the financial period.

L&G Battery Value-Chain UCITS ETF

Statement of significant purchases

Nominal	Security Description	Cost \$
915,846	Hyundai Electric & Energy System Co Ltd	14,194,831
30,682,133	Pilbara Minerals Ltd	12,589,882
2,278,200	Nissan Motor Co Ltd	10,343,591
19,557	Tesla Inc	10,245,576
8,579,065	Galaxy Resources Ltd	10,133,456
284,670	Renault SA	9,986,495
454,100	GS Yuasa Corp	9,961,164
519,300	Showa Denko KK	9,950,163
346,200	Toshiba Corp	9,739,152
542,000	BYD Co Ltd 'H'	9,452,016
25,194	Lockheed Martin Corp	9,340,509
386,503	AMG Advanced Metallurgical Group NV	9,286,223
998,286	General Electric Co	9,039,951
739,300	Sumitomo Electric Industries Ltd	8,917,858
4,517,000	Tianneng Power International Ltd	8,847,152
562,800	NGK Insulators Ltd	8,683,154
13,658	LG Chem Ltd	8,615,614
104,337	Bayerische Motoren Werke AG	8,575,215
34,590	SolarEdge Technologies Inc	8,545,569
108,103	EnerSys	8,451,405
827,300	Panasonic Corp	8,340,208
42,824	Honeywell International Inc	8,204,093
380,264	Mineral Resources Ltd	8,088,715
17,906	Samsung SDI Co Ltd	7,811,328
128,513	Daimler AG	7,750,667
61,000	TDK Corp	7,700,637
140,800	NEC Corp	7,535,156
282,485	ABB Ltd	7,446,066
605,120	Livent Corp	7,402,805
763,584	Aggreko Plc	5,182,503
138,700	Brookfield Business Partners LP (Units)	4,656,624

L&G Battery Value-Chain UCITS ETF**Statement of significant sales**

Nominal	Security Description	Proceeds \$
581,000	BYD Co Ltd 'H'	13,664,085
15,796,413	Pilbara Minerals Ltd	6,882,635
13,946	Tesla Inc	6,877,047
5,876	LG Chem Ltd	3,828,351
2,848,497	Galaxy Resources Ltd	3,720,032
193,389	Livent Corp	3,011,461
10,692	SolarEdge Technologies Inc	2,781,143
4,435	Samsung SDI Co Ltd	2,059,080
934,000	Tianneng Power International Ltd	1,637,098
37,393	Mineral Resources Ltd	834,762
98,771	Aggreko Plc	772,337
10,539	Daimler AG	704,562
19,800	Brookfield Business Partners LP (Units)	696,955
5,945	Renault SA	254,129
9,000	GS Yuasa Corp	229,523
41,900	Nissan Motor Co Ltd	226,255
7,955	AMG Advanced Metallurgical Group NV	219,308
19,611	General Electric Co	207,134
2,113	Bayerische Motoren Werke AG	186,931
16,300	Panasonic Corp	183,562

L&G Pharma Breakthrough UCITS ETF

Statement of significant purchases

Nominal	Security Description	Cost \$
2,927	Genmab A/S	1,120,904
22,886	Chugai Pharmaceutical Co Ltd	1,031,508
93,325	Oxford Biomedica Plc	1,027,404
5,581	Seattle Genetics Inc	1,021,725
7,970	BioMarin Pharmaceutical Inc	626,640
21,500	Torii Pharmaceutical Co Ltd	622,259
2,085	Biogen Inc	558,066
2,591	CSL Ltd	545,537
4,480	United Therapeutics Corp	520,592
8,530	Bristol-Myers Squibb Co	517,640
5,800	Novartis AG	514,373
27,935	Nektar Therapeutics - Class A	514,164
3,480	Jazz Pharmaceuticals Plc	502,785
1,420	Roche Holding AG	499,562
8,632	Basilea Pharmaceutica AG	475,040
3,325	Sarepta Therapeutics Inc	472,889
17,000	Kyowa Kirin Co Ltd	456,895
4,541	Ultragenyx Pharmaceutical Inc	455,493
8,853	Ionis Pharmaceuticals Inc	443,160
5,700	Nippon Shinyaku Co Ltd	442,841
3,486	Alexion Pharmaceuticals Inc	414,198
1,640	Vertex Pharmaceuticals Inc	409,910
4,562	Incyte Corp	403,097
4,700	Eisai Co Ltd	397,998
12,295	Halozyme Therapeutics Inc	393,430
1,446	BeiGene Ltd ADR	393,326
5,145	Horizon Therapeutics Plc	389,422
17,837	Swedish Orphan Biovitrum AB	384,071
3,431	Ipsen SA	338,536
109,825	Mesoblast Ltd	325,390
1,193	Seagen Inc	202,482

L&G Pharma Breakthrough UCITS ETF

Statement of significant sales

Nominal	Security Description	Proceeds \$
11,592	Emergent BioSolutions Inc	1,203,718
325,554	Mesoblast Ltd	1,109,526
11,081	Horizon Therapeutics Plc	853,038
7,068	Sanofi	736,617
18,900	Mochida Pharmaceutical Co Ltd	721,282
18,700	Takeda Pharmaceutical Co Ltd	709,599
7,654	AbbVie Inc	694,583
20,799	Grifols SA	592,054
12,347	PTC Therapeutics Inc	586,649
5,679	Ultragenyx Pharmaceutical Inc	575,170
1,964	BeiGene Ltd ADR	506,543
4,793	Ipsen SA	489,833
147,806	Endo International Plc	476,800
13,450	Halozyme Therapeutics Inc	426,996
2,189	Sarepta Therapeutics Inc	335,575
2,680	United Therapeutics Corp	333,829
2,683	Alexion Pharmaceuticals Inc	329,111
232,049	Mallinckrodt Plc	322,946
5,794	Basilea Pharmaceutica AG	315,266
2,173	Jazz Pharmaceuticals Plc	307,631
3,291	Incyte Corp	298,738
14,237	Swedish Orphan Biovitrum AB	291,486
3,400	Eisai Co Ltd	290,304
9,900	Torii Pharmaceutical Co Ltd	285,209
1,329	CSL Ltd	282,999
4,535	Bristol-Myers Squibb Co	281,013
799	Roche Holding AG	278,634
10,500	Kyowa Kirin Co Ltd	277,145
3,248	BioMarin Pharmaceutical Inc	276,564
3,195	Novartis AG	274,190
1,092	Vertex Pharmaceuticals Inc	273,218
3,500	Nippon Shinyaku Co Ltd	272,867
928	Biogen Inc	270,810
4,981	Ionis Pharmaceuticals Inc	269,610
14,131	Nektar Therapeutics - Class A	266,237
936	Seagen Inc	176,211

L&G Ecommerce Logistics UCITS ETF

Statement of significant purchases

Nominal	Security Description	Cost \$
4,049,000	Dimerco Express Corp	8,932,205
457,254	Vipshop Holdings Ltd ADR	8,844,369
92,532	Zalando SE '144A'	8,151,456
29,412,000	Sinotrans Ltd 'H'	8,009,775
101,193	JD.com Inc ADR	7,613,586
33,258	FedEx Corp	7,601,590
1,054,200	Japan Post Holdings Co Ltd	7,513,470
240,247	Ocado Group Plc	7,382,592
75,445	Manhattan Associates Inc	7,303,613
46,393	DSV PANALPINA A/S	7,164,516
4,586	AP Moller - Maersk A/S - Class B	7,128,500
131,577	eBay Inc	7,094,294
155,674	Deutsche Post AG	7,059,759
745,087	bpost SA	6,976,035
2,175	Amazon.com Inc	6,911,989
116,656	Oracle Corp	6,839,640
118,300	Nippon Express Co Ltd	6,838,045
75,051	XPO Logistics Inc	6,815,325
48,388	Walmart Inc	6,799,430
43,924	United Parcel Service Inc - Class B	6,793,596
146,490	Ryder System Inc	6,734,273
120,700	Descartes Systems Group Inc/The	6,697,287
50,484	SYNNEX Corp	6,625,332
74,320	Expeditors International of Washington Inc	6,617,858
1,749,616	Bollere SA	6,589,116
3,616,477	Kerry Logistics Network Ltd	6,562,639
319,800	Kintetsu World Express Inc	6,547,171
203,400	Hitachi Transport System Ltd	6,544,111
42,506	SAP SE	6,507,216
33,171	Kuehne + Nagel International AG	6,459,403
375,800	Nippon Yusen KK	6,456,909
714,500	Senko Group Holdings Co Ltd	6,371,963
22,922	Alibaba Group Holding Ltd ADR	6,358,264
42,855	CJ Logistics Corp	6,099,680
584,600	Rakuten Inc	5,937,990
280,108	Cia de Distribucion Integral Logista Holdings SA	4,978,762
153,323	Mainfreight Ltd	4,798,312
139,781	NTG Nordic Transport Group A/S	3,925,108

L&G Ecommerce Logistics UCITS ETF

Statement of significant sales

Nominal	Security Description	Proceeds \$
119,179	Mainfreight Ltd	4,059,121
37,147	Zalando SE '144A'	3,688,441
12,488	FedEx Corp	3,494,307
83,330	Ocado Group Plc	2,634,634
26,483	JD.com Inc ADR	2,171,588
11,712	DSV PANALPINA A/S	1,960,829
11,270	SYNNEX Corp	1,673,280
8,945	United Parcel Service Inc - Class B	1,544,340
13,952	Manhattan Associates Inc	1,399,099
818	AP Moller - Maersk A/S - Class B	1,384,836
26,956	Deutsche Post AG	1,291,239
236	Amazon.com Inc	761,302
14,234	eBay Inc	760,208
11,600	Descartes Systems Group Inc/The	640,635
1,593	Alibaba Group Holding Ltd ADR	453,927
11,600	Hitachi Transport System Ltd	377,058
14,436	Vipshop Holdings Ltd ADR	324,285
928,000	Sinotrans Ltd 'H'	290,700
5,149	Ryder System Inc	274,318
2,626	XPO Logistics Inc	266,222

L&G US Equity UCITS ETF**Statement of significant purchases**

Nominal	Security Description	Cost \$
34,273	Apple Inc	5,017,752
19,234	Microsoft Corp	4,003,157
1,140	Amazon.com Inc	3,544,159
6,402	Facebook Inc - Class A	1,676,775
862	Alphabet Inc - Class A	1,321,340
712	Alphabet Inc	1,138,545
6,954	Procter & Gamble Co/The	947,542
4,589	Visa Inc - Class A	926,403
1,462	Tesla Inc	854,675
7,839	JPMorgan Chase & Co	810,529
3,736	Berkshire Hathaway Inc - Class B	801,413
2,464	UnitedHealth Group Inc	779,625
2,768	Home Depot Inc/The	755,535
1,534	NVIDIA Corp	753,100
2,263	Mastercard Inc	745,579
3,954	Zoetis Inc	634,450
10,623	Verizon Communications Inc	632,579
4,790	Walt Disney Co/The	631,622
1,310	Adobe Inc	616,176
3,031	PayPal Holdings Inc	588,222

L&G US Equity UCITS ETF**Statement of significant sales**

Nominal	Security Description	Proceeds \$
2,774	Zoetis Inc	437,484
2,557	Apple Inc	407,180
694	Zoom Video Communications Inc	189,379
1,258	Zimmer Biomet Holdings Inc	168,332
1,710	Yum! Brands Inc	155,599
94	Alphabet Inc	152,564
2,377	Lennar Corp	151,879
693	Microsoft Corp	149,932
1,414	TE Connectivity Ltd	130,418
854	Equifax Inc	129,756
2,023	Brown-Forman Corp	125,894
2,059	Yum China Holdings Inc	109,510
172	Charter Communications Inc	103,690
2,840	ViacomCBS Inc	78,804
24	Amazon.com Inc	77,394
2,297	AT&T Inc	67,815
337	Visa Inc - Class A	66,981
239	Facebook Inc - Class A	65,452
1,700	Exxon Mobil Corp	62,327
2,497	Bank of America Corp	61,980
445	Procter & Gamble Co/The	59,052
1,593	Lincoln National Corp	56,803
276	Danaher Corp	56,766

L&G UK Equity UCITS ETF

Statement of significant purchases

Nominal	Security Description	Cost £
101,479	Glencore Plc	180,923
10,936	Royal Dutch Shell Plc	145,679
1,895	AstraZeneca Plc	143,932
31,522	HSBC Holdings Plc	123,370
7,649	GlaxoSmithKline Plc	104,816
3,468	Diageo Plc	103,524
1,461	Reckitt Benckiser Group Plc	99,309
3,334	British American Tobacco Plc	91,917
30,428	BP Plc	80,060
1,681	Unilever Plc	73,364
1,254	Rio Tinto Plc	70,335
4,602	Compass Group Plc	60,214
1,714	Farfetch Ltd	53,505
6,084	National Grid Plc	52,256
55,982	Rolls-Royce Holdings Plc	50,407
4,841	Entain Plc	48,963
2,418	BHP Group Plc	47,638
2,053	Clarivate Plc	47,292
7,145	Rightmove Plc	46,922
6,233	Phoenix Group Holdings Plc	44,904
2,290	RELX Plc	41,261
3,003	Prudential Plc	40,071
27,323	International Consolidated Airlines Group SA	39,863
32,257	Vodafone Group Plc	39,486
429	London Stock Exchange Group Plc	38,517
23,739	Barclays Plc	34,834
1,386	Anglo American Plc	33,610
1,175	Experian Plc	33,070
86,886	Lloyds Banking Group Plc	30,306
606	ASOS Plc	28,580

L&G UK Equity UCITS ETF

Statement of significant sales

Nominal	Security Description	Proceeds £
605	Reckitt Benckiser Group Plc	43,534
410	AstraZeneca Plc	34,892
3,073	Royal Dutch Shell Plc	30,380
1,806	GlaxoSmithKline Plc	25,553
7,443	HSBC Holdings Plc	24,742
54,816	Rolls-Royce Holdings Plc (Right) 12/11/2020	24,089
1,536	Mondi Plc	23,810
2,075	National Grid Plc	19,723
718	Diageo Plc	19,018
373	Unilever Plc	17,391
645	British American Tobacco Plc	16,617
3,307	TechnipFMC Plc	15,275
6,972	BP Plc	14,552
956	Liberty Global Plc	14,167
1,252	Compass Group Plc	13,777
10,280	Marks & Spencer Group Plc	9,920
292	Coca-Cola European Partners Plc	8,991
13,138	International Consolidated Airlines Group SA (Right) 12/10/2020	8,802
57	Spirax-Sarco Engineering Plc	5,951
73	DCC Plc	5,123

L&G Japan Equity UCITS ETF

Statement of significant purchases

Nominal	Security Description	Cost \$
68,700	Toyota Motor Corp	4,741,663
39,200	Sony Corp	3,288,334
6,300	Keyence Corp	2,858,616
40,700	SoftBank Group Corp	2,631,875
3,600	Nintendo Co Ltd	1,997,295
36,500	Daiichi Sankyo Co Ltd	1,813,396
12,000	Shin-Etsu Chemical Co Ltd	1,704,360
46,200	Takeda Pharmaceutical Co Ltd	1,690,412
70,800	Nippon Telegraph & Telephone Corp	1,678,554
8,100	Daikin Industries Ltd	1,591,601
123,500	SoftBank Corp	1,525,760
38,500	Recruit Holdings Co Ltd	1,512,034
354,000	Mitsubishi UFJ Financial Group Inc	1,483,741
51,800	KDDI Corp	1,478,408
14,800	Nidec Corp	1,463,279
4,800	Tokyo Electron Ltd	1,391,102
19,300	Murata Manufacturing Co Ltd	1,372,688
49,100	Honda Motor Co Ltd	1,316,853
5,700	FANUC Corp	1,208,388
45,200	ITOCHEM Corp	1,198,670

L&G Japan Equity UCITS ETF

Statement of significant sales

Nominal	Security Description	Proceeds \$
56,600	NTT DOCOMO Inc	2,105,919
8,500	SoftBank Group Corp	539,078
3,200	Sony Corp	278,783
12,600	FamilyMart Co Ltd	273,825
5,200	Unicharm Corp	244,604
26,500	Shizuoka Bank Ltd/The	180,884
2,600	Toyota Motor Corp	180,846
3,100	LINE Corp	159,412
6,700	Idemitsu Kosan Co Ltd	136,898
4,700	Sony Financial Holdings Inc	114,239
10,400	Fuji Media Holdings Inc	103,214
3,600	KDDI Corp	101,369
5,600	Aozora Bank Ltd	93,842
2,400	Matsumotokiyoshi Holdings Co Ltd	92,625
34,100	Konica Minolta Inc	92,030
38,000	Seven Bank Ltd	88,372
2,800	Nomura Research Institute Ltd	84,946
3,400	Toyoda Gosei Co Ltd	84,764
800	Shimamura Co Ltd	84,496
4,400	Japan Tobacco Inc	83,332
6,600	Chugoku Electric Power Co Inc/The	81,769
7,300	Credit Saison Co Ltd	81,670
4,200	Olympus Corp	81,656

L&G Global Equity UCITS ETF

Statement of significant purchases

Nominal	Security Description	Cost \$
1,406	PACCAR Inc	123,369
527	Berkshire Hathaway Inc - Class B	122,033
132	BlackRock Inc	94,399
300	FANUC Corp	74,409
451	Chubb Ltd	68,294
406	Lowe's Cos Inc	62,799
1,507	Brookfield Asset Management Inc - Class A	61,896
1,076	Charles Schwab Corp/The	53,480
426	SAP SE	50,973
77	Trade Desk Inc/The - Class A	48,699
15	Amazon.com Inc	47,933
38	Constellation Software Inc/Canada	47,456
1,211	Pfizer Inc	45,088
413	Abbott Laboratories	44,449
147	West Pharmaceutical Services Inc	42,601
2,247	Freeport-McMoRan Inc	40,448
587	Neste Oyj	40,330
258	Crowdstrike Holdings Inc	35,172
18	Adyen NV '144A'	34,757
76	Sartorius AG - Preference	33,055
265	Peloton Interactive Inc	31,431
67	Tesla Inc	30,688
800	Daiichi Sankyo Co Ltd	29,892
484	Pinterest Inc	29,743
2,309	PG&E Corp	29,395
1,632	Sagax AB	29,111
312	AbbVie Inc	29,095
197	Eli Lilly and Co	29,047
204	Procter & Gamble Co/The	28,278
1,901	Toyota Boshoku Corp	27,620
201	T-Mobile US Inc	26,513
18,745	Mapletree Commercial Trust (REIT)	25,270
196	Moderna Inc	24,899
5,263	City Developments Ltd	24,736
869	H Lundbeck A/S	24,668
58	Paycom Software Inc	24,174
217	BioNTech SE ADR	23,869
761	Carrier Global Corp	22,930
102	Roku Inc	22,000
6,498	Banco Santander SA	21,495
86	Carvana Co - Class A	21,427

L&G Global Equity UCITS ETF

Statement of significant sales

Nominal	Security Description	Proceeds \$
6,247	Oversea-Chinese Banking Corp Ltd	39,679
531	Royal Bank of Canada	38,775
151	CSL Ltd	30,317
800	NTT DOCOMO Inc	29,767
13	Alphabet Inc - Class A	22,694
147	Texas Instruments Inc	22,347
295	Federal Realty Investment Trust (REIT)	21,206
337	Commonwealth Bank of Australia	16,920
729	Mitsubishi Corp	16,751
917	AXA SA	16,634
1,675	Sumitomo Rubber Industries Ltd	15,036
21	Fast Retailing Co Ltd	14,949
900	SmartCentres Real Estate Investment Trust (REIT)	14,670
27	Thermo Fisher Scientific Inc	13,795
177	DR Horton Inc	13,230
1,628	J Front Retailing Co Ltd	12,682
700	Aozora Bank Ltd	11,730
332	Diageo Plc	11,424
626	Mylan NV	9,726
419	Siemens Energy AG	9,350
400	FamilyMart Co Ltd	8,660
3,000	Husky Energy Inc	8,588
63	T Rowe Price Group Inc	8,555
196	Mabuchi Motor Co Ltd	8,319
247	Bridgestone Corp	8,231
48	Equifax Inc	7,293
3,485	Saipem SpA	6,765
15	Apple Inc	6,603
387	Mitsui & Co Ltd	6,348
878	Wheelock & Co Ltd	6,193
130	Schibsted ASA	5,575

L&G Europe ex UK Equity UCITS ETF**Statement of significant purchases**

Nominal	Security Description	Cost €
16,147	Nestle SA	1,629,091
3,551	Roche Holding AG	1,035,817
12,500	Novartis AG	927,943
2,356	ASML Holding NV	769,701
5,729	SAP SE	733,871
1,515	LVMH Moet Hennessy Louis Vuitton SE	643,718
6,074	Sanofi	518,656
12,020	Atlas Copco AB	511,782
16,220	TOTAL SE	501,087
8,537	Novo Nordisk A/S	499,974
4,510	Siemens AG	494,379
2,871	Allianz SE	494,147
8,108	Bayerische Motoren Werke AG	479,577
5,449	BioNTech SE ADR	422,095
8,106	Unilever NV	415,648
36,797	Iberdrola SA	399,066
2,869	Air Liquide SA	390,097
3,303	Schneider Electric SE	361,150
6,655	BASF SE	355,243
1,208	L'Oreal SA	347,946

L&G Europe ex UK Equity UCITS ETF

Statement of significant sales

Nominal	Security Description	Proceeds €
33,676	Unilever NV	1,693,604
278,015	Glencore Plc	500,679
20,955	Siemens Energy AG	426,118
8,770	Bayerische Motoren Werke AG - Preference	398,035
10,551	Atlas Copco AB	396,993
997	Schindler Holding AG	223,169
9,737	Volvo AB	190,907
652	L'Oreal SA	185,451
14,835	Epiroc AB	177,621
703	Schindler Holding AG	160,714
4,947	Publicis Groupe SA	155,328
5,140	Industrivarden AB	133,759
5,482	Industria de Diseno Textil SA	130,892
1,003	Schneider Electric SE	107,139
1,032	Nestle SA	104,829
377	adidas AG	101,521
4,229	Accor SA	99,165
2,857	Unibail-Rodamco-Westfield (REIT)	98,876
4,345	EQT AB	90,497
548	Allianz SE	89,933
760	SAP SE	83,927
1,410	Cie Financiere Richemont SA	81,187
1,971	Swatch Group AG/The	80,982
2,169	Schibsted ASA	79,891
8,904	Skandinaviska Enskilda Banken AB	75,614

L&G Asia Pacific ex Japan Equity UCITS ETF**Statement of significant purchases**

Nominal	Security Description	Cost \$
402,400	AIA Group Ltd	4,283,308
14,780	CSL Ltd	3,140,067
57,166	Commonwealth Bank of Australia	3,130,221
95,181	BHP Group Ltd	2,667,275
41,300	Hong Kong Exchanges & Clearing Ltd	2,008,202
116,981	National Australia Bank Ltd	1,729,929
116,305	Westpac Banking Corp	1,611,996
90,919	Australia & New Zealand Banking Group Ltd	1,375,219
36,800	Wesfarmers Ltd	1,286,980
42,731	Woolworths Group Ltd	1,190,913
12,131	Macquarie Group Ltd	1,172,525
62,100	DBS Group Holdings Ltd	1,044,682
95,951	Transurban Group	973,599
12,676	Rio Tinto Ltd	941,619
64,999	Goodman Group (REIT)	847,673
371,328	Telstra Corp Ltd	817,246
58,309	Fortescue Metals Group Ltd	753,050
107,700	Oversea-Chinese Banking Corp Ltd	749,105
46,000	United Overseas Bank Ltd	726,982
70,000	CLP Holdings Ltd	660,688
29,345	Newcrest Mining Ltd	647,512
47,500	Sun Hung Kai Properties Ltd	628,654

L&G Asia Pacific ex Japan Equity UCITS ETF

Statement of significant sales

Nominal	Security Description	Proceeds \$
47,000	AIA Group Ltd	446,721
71,663	Haier Electronics Group Co Ltd	334,173
1,596	CSL Ltd	319,534
11,269	BHP Group Ltd	295,342
5,627	Commonwealth Bank of Australia	287,389
170,458	CapitaLand Integrated Commercial Trust (Units) (REIT)	230,731
4,600	Hong Kong Exchanges & Clearing Ltd	214,302
12,842	Westpac Banking Corp	160,963
10,457	National Australia Bank Ltd	136,117
9,000	DBS Group Holdings Ltd	134,553
13,460	Transurban Group	133,708
9,950	Australia & New Zealand Banking Group Ltd	131,305
1,431	Macquarie Group Ltd	131,282
4,529	Woolworths Group Ltd	126,107
3,555	Wesfarmers Ltd	119,242
12,000	CLP Holdings Ltd	112,121
1,561	Rio Tinto Ltd	112,082
8,711	Goodman Group (REIT)	106,815
15,000	Galaxy Entertainment Group Ltd	101,183
27,000	Wharf Real Estate Investment Co Ltd	98,415
26,795	Challenger Ltd	95,900
40,464	Telstra Corp Ltd	90,199
18,497	New World Development Co Ltd	89,254
5,600	United Overseas Bank Ltd	82,017
68,000	Sino Land Co Ltd	81,147
12,200	Oversea-Chinese Banking Corp Ltd	79,120
10,058	Brambles Ltd	75,541
3,477	Aristocrat Leisure Ltd	69,368
25,732	Kerry Properties Ltd	66,281
2,682	Newcrest Mining Ltd	65,689
42,295	Mirvac Group (Units) (REIT)	63,977

L&G Clean Water UCITS ETF

Statement of significant purchases

Nominal	Security Description	Cost \$
15,988	Rexnord Corp	507,497
34,595	Forterra Inc	433,215
36,211	Energy Recovery Inc	342,688
54,261	Polypipe Group plc	324,613
9,919	Gorman-Rupp Co/The	322,128
8,589	Artesian Resources Corp - Class A	303,826
184,898	Guangdong Investment Ltd	302,273
4,364	Itron Inc	294,198
10,083	Atkore International Group Inc	273,142
676,786	Beijing Enterprises Water Group Ltd	271,110
30,367	Cia de Saneamento Basico do Estado de Sao Paulo ADR	266,120
3,541	Badger Meter Inc	261,853
22,316	United Utilities Group Plc	260,272
5,446	California Water Service Group	257,192
3,998	SJW Group	256,358
2,345	Watts Water Technologies Inc - Class A	252,226
4,280	Crane Co	251,200
3,831	Advanced Drainage Systems Inc	246,015
2,343	Tetra Tech Inc	243,501
5,581	Essential Utilities Inc	241,788
2,693	Xylem Inc/NY	241,323
570	IDEXX Laboratories Inc	240,989
10,462	Evoqua Water Technologies Corp	240,811
30,807	Metso Outotec Oyj	238,010
1,570	American Water Works Co Inc	237,346
4,368	Trimble Inc	236,745
4,894	SPX FLOW Inc	236,320
1,070	Danaher Corp	235,980
1,089	Waters Corp	235,377
7,279	Severn Trent Plc	235,206
222	Mettler-Toledo International Inc	234,798
6,900	Kurita Water Industries Ltd	231,219
5,088	York Water Co/The	231,161
23,301	Cadiz Inc	231,016
3,396	Middlesex Water Co	230,904
4,611	Pentair Plc	229,641
2,071	Lindsay Corp	228,973
1,856	Kadant Inc	227,743
7,251	Halma Plc	226,995
8,000	METAWATER Co Ltd	226,295
20,098	Mueller Water Products Inc - Class A	224,955
4,100	Organo Corp	222,218
375	Geberit AG	222,081
5,708	Aalberts NV	222,018
3,611	Ingevity Corp	220,705

L&G Clean Water UCITS ETF**Statement of significant purchases (continued)**

Nominal	Security Description	Cost \$
3,630	LANXESS AG	220,621
1,074	Ecolab Inc	220,467
3,470	Franklin Electric Co Inc	219,541
13,200	Sekisui Chemical Co Ltd	219,463
1,177	IDEX Corp	219,331
919	Rockwell Automation Inc	218,371
15,995	Kemira Oyj	217,660
2,391	Sulzer AG	211,760
1,945	Arkema SA	211,526
8,987	Alfa Laval AB	211,392
52,407	Rotork Plc	207,844
493	Roper Technologies Inc	204,062
110,533	China Lesso Group Holdings Ltd	192,670
17,005	Consolidated Water Co Ltd	191,533
17,082	National Oilwell Varco Inc	188,342
232	Eurofins Scientific SE	186,228
206,100	China Water Affairs Group Ltd	160,850

L&G Clean Water UCITS ETF

Statement of significant sales

Nominal	Security Description	Proceeds \$
30,555	Metso Outotec Oyj	234,630
28,626	Exterran Corp	158,553
3,084	Trimble Inc	155,002
3,068	SPX FLOW Inc	141,364
1,072	Arkema SA	121,498
896	Kadant Inc	105,860
3,917	Northwest Pipe Co	104,750
1,795	Ingevity Corp	103,659
128	Eurofins Scientific SE	102,491
3,000	Kurita Water Industries Ltd	102,360
1,655	Advanced Drainage Systems Inc	98,744
216	IDEXX Laboratories Inc	81,475
4,796	Aegion Corp - Class A	74,311
72	Mettler-Toledo International Inc	74,205
1,851	Aalberts NV	72,249
3,751	Uponor Oyj	69,829
17,823	Rotork Plc	69,321
325	Danaher Corp	69,142
1,091	LANXESS AG	68,324
2,732	Alfa Laval AB	65,766
1,900	METAWATER Co Ltd	64,911
689	Sulzer AG	62,778
312	IDEX Corp	59,144
261	Rockwell Automation Inc	58,888
3,300	Sekisui Chemical Co Ltd	55,215
87	Geberit AG	51,731
3,686	Kemira Oyj	49,909
125	Roper Technologies Inc	49,503
600	Franklin Electric Co Inc	38,648
674	Pentair Plc	33,877
1,405	Evoqua Water Technologies Corp	33,593

L&G Artificial Intelligence UCITS ETF

Statement of significant purchases

Nominal	Security Description	Cost \$
2,726	CoStar Group Inc	2,467,718
19,241	Proofpoint Inc	2,324,243
13,029	Splunk Inc	2,316,614
17,902	Alteryx Inc - Class A	2,201,677
26,211	iRobot Corp	2,094,635
8,755	salesforce.com Inc	1,986,982
15,653	International Business Machines Corp	1,915,928
5,577	Illumina Inc	1,878,642
572	Amazon.com Inc	1,813,247
105,423	Taiwan Semiconductor Manufacturing Co Ltd	1,774,037
6,731	Twilio Inc - Class A	1,764,046
6,678	Alibaba Group Holding Ltd ADR	1,761,550
8,193	Microsoft Corp	1,752,185
6,478	Veeva Systems Inc - Class A	1,747,314
9,169	Dassault Systemes SE	1,738,781
17,005	CD Projekt SA	1,715,975
27,777	New Relic Inc	1,676,325
19,530	Advanced Micro Devices Inc	1,666,438
3,165	Netflix Inc	1,634,177
6,009	Wix.com Ltd	1,614,506
11,166	Baidu Inc ADR	1,574,093
3,468	Fair Isaac Corp	1,561,474
12,500	Analog Devices Inc	1,552,420
29,603	Cloudflare Inc	1,540,471
69,500	Appen Ltd	1,517,302
7,812	Atlassian Corp Plc	1,514,981
6,594	Arista Networks Inc	1,507,766
3,003	NVIDIA Corp	1,492,566
549,722	Kingdee International Software Group Co Ltd	1,489,241
78,338	Blue Prism Group plc	1,488,299
7,707	Verisk Analytics Inc - Class A	1,472,291
22,746	Yandex NV - Class A	1,424,963
20,000	Tencent Holdings Ltd	1,424,174
11,304	Varonis Systems Inc	1,422,956
877	Alphabet Inc - Class A	1,410,356
10,145	Electronic Arts Inc	1,365,956
5,378	Autodesk Inc	1,337,030
39,959	Nuance Communications Inc	1,331,711
5,219	MongoDB Inc	1,306,194
4,286	HubSpot Inc	1,303,653
3,242	ASML Holding NV NY Reg Shrs	1,298,243
16,637	JD.com Inc ADR	1,280,469
32,609	Veracyte Inc	1,278,098
12,031	Fiserv Inc	1,264,148
3,321	Lam Research Corp	1,260,291

L&G Artificial Intelligence UCITS ETF**Statement of significant purchases (continued)**

Nominal	Security Description	Cost \$
11,153	Xilinx Inc	1,255,573
1,194	Shopify Inc	1,254,750
8,925	Etsy Inc	1,252,928
2,594	Adobe Inc	1,251,827
18,455	Cognex Corp	1,250,590
75,417	Yext Inc	1,235,714
2,505	ServiceNow Inc	1,222,624
3,578	Intuit Inc	1,216,330
32,191	Cornerstone OnDemand Inc	1,214,205
7,454	Square Inc	1,212,665
41,832	Intellia Therapeutics Inc	1,178,529
4,307	Spotify Technology SA	1,170,620
4,336	Palo Alto Networks Inc	1,144,436
10,344	Zendesk Inc	1,143,197
1,792	Tesla Inc	1,141,244
17,377	Rapid7 Inc	1,133,645
12,139	Teradyne Inc	1,117,237
36,321	Infineon Technologies AG	1,095,906
578	Booking Holdings Inc	1,086,443
845	MercadoLibre Inc	1,079,698
28,176	Talend SA ADR	1,074,603
8,654	Aspen Technology Inc	1,059,462
61,695	Pure Storage Inc	1,043,413

L&G Artificial Intelligence UCITS ETF**Statement of significant sales**

Nominal	Security Description	Proceeds \$
24,160	Xilinx Inc	3,585,533
33,173	Cloudflare Inc	2,678,169
32,622	Grubhub Inc	2,334,789
4,416	Tesla Inc	2,138,296
14,143	Capgemini SE	2,078,473
6,840	Square Inc	1,195,919
21,883	Intellia Therapeutics Inc	1,178,615
22,484	Veracyte Inc	1,023,907
22,063	Nuance Communications Inc	848,263
2,221	HubSpot Inc	761,084
2,755	Accenture Plc - Class A	728,931
1,472	Lam Research Corp	687,464
4,633	Teradyne Inc	542,078
8,613	Yandex NV - Class A	526,203
2,096	salesforce.com Inc	510,927
1,438	Twilio Inc - Class A	504,209
1,767	Spotify Technology SA	472,397
3,563	Zendesk Inc	471,860
861	NVIDIA Corp	423,324
5,149	Advanced Micro Devices Inc	387,741
17,326	Pure Storage Inc	378,876
2,791	Etsy Inc	311,608
8,463	Infineon Technologies AG	308,145
1,143	Veeva Systems Inc - Class A	305,458
887	MongoDB Inc	304,381
2,649	Varonis Systems Inc	295,974

L&G Healthcare Breakthrough UCITS ETF

Statement of significant purchases

Nominal	Security Description	Cost \$
32,369	Editas Medicine Inc	1,874,033
6,704	iRhythm Technologies Inc	1,509,394
32,816	CareDx Inc	1,399,687
36,974	Health Catalyst Inc	1,367,598
36,889	Fulgent Genetics Inc	1,358,874
3,396	DexCom Inc	1,228,443
29,714	Tabula Rasa HealthCare Inc	1,155,713
36,542	1Life Healthcare Inc	1,123,182
86,516	Ping An Healthcare and Technology Co Ltd '144A'	1,088,610
29,942	Boston Scientific Corp	1,081,497
1,976	Regeneron Pharmaceuticals Inc	1,043,283
27,734	Cardiovascular Systems Inc	1,040,242
11,463	Incyte Corp	1,013,816
3,489	ABIOMED Inc	981,815
2,850	Illumina Inc	962,169
20,131	Siemens Healthineers AG '144A'	951,531
9,111	Exact Sciences Corp	943,979
4,558	DiaSorin SpA	929,992
17,823	Integra LifeSciences Holdings Corp	921,502
17,922	BioTelemetry Inc	879,301
41,641	Collectis SA ADR	868,902
4,196	Penumbra Inc	858,818
1,163	Intuitive Surgical Inc	855,431
4,988	IQVIA Holdings Inc	835,169
7,198	Novocure Ltd	829,511
3,613	Charles River Laboratories International Inc	828,178
3,431	Vertex Pharmaceuticals Inc	826,533
3,791	Danaher Corp	824,008
41,708	CryoLife Inc	819,112
3,867	Quidel Corp	815,641
2,341	Roche Holding AG	814,943
1,799	Thermo Fisher Scientific Inc	807,608
1,308	Lonza Group AG	807,082
9,038	Omniceil Inc	803,898
9,501	BioMarin Pharmaceutical Inc	801,151
10,675	Natera Inc	797,028
14,022	Glaukos Corp	796,303
15,396	Koninklijke Philips NV	780,310
1,692	Tecan Group AG	770,776
55,399	Axogen Inc	763,776
11,143	STAAR Surgical Co	760,128
8,025	Catalent Inc	755,102
21,581	Nuance Communications Inc	751,304
25,331	Grifols SA	746,832
9,019	Edwards Lifesciences Corp	746,745

L&G Healthcare Breakthrough UCITS ETF

Statement of significant purchases (continued)

Nominal	Security Description	Cost \$
1,338	Bio-Rad Laboratories Inc	739,339
3,146	Insulet Corp	738,872
23,177	Vocera Communications Inc	735,323
19,651	Tactile Systems Technology Inc	727,933
4,637	Nevro Corp	725,889
16,654	NeoGenomics Inc	711,728
34,852	Smith & Nephew Plc	703,426
3,277	CSL Ltd	702,184
24,901	Intellia Therapeutics Inc	692,662
8,503	Baxter International Inc	688,806
100,135	3D Systems Corp	682,027
16,633	Veracyte Inc	676,434

Statement of significant sales

Nominal	Security Description	Proceeds \$
41,389	Intellia Therapeutics Inc	2,151,365
36,906	Invitae Corp	1,655,477
9,827	Novocure Ltd	1,492,473
10,087	CRISPR Therapeutics AG	1,380,816
21,874	Veracyte Inc	989,305
13,110	CareDx Inc	865,270
4,843	Varian Medical Systems Inc	837,200
5,603	Livongo Health Inc	738,003
4,923	Exact Sciences Corp	625,746
25,563	Cellectis SA ADR	618,536
4,783	Moderna Inc	596,465
58,763	3D Systems Corp	596,344
7,291	Natera Inc	494,403
973	Align Technology Inc	461,052
6,798	BioTelemetry Inc	417,307
7,325	NanoString Technologies Inc	406,943
2,286	ICON Plc	406,568
3,954	Omniceil Inc	397,996
11,091	Nuance Communications Inc	394,806
5,180	STAAR Surgical Co	355,902
8,143	Fulgent Genetics Inc	349,427
5,183	Glaukos Corp	322,718
4,977	Brooks Automation Inc	316,585
1,233	iRhythm Technologies Inc	285,694
7,062	NeoGenomics Inc	283,834
18,973	Axogen Inc	269,506

L&G Europe Equity (Responsible Exclusions) UCITS ETF

Statement of significant purchases

Nominal	Security Description	Cost €
3,117	Volkswagen AG - Preference	481,414
12,826	CRH Plc	424,014
4,318	Nestle SA	418,635
1,168	Roche Holding AG	340,908
3,637	Novartis AG	271,414
4,117	Novo Nordisk A/S	236,795
587	ASML Holding NV	193,911
1,552	SAP SE	184,556
1,907	AstraZeneca Plc	177,960
359	LVMH Moet Hennessy Louis Vuitton SE	156,745
825	Allianz SE	154,770
9,086	GlaxoSmithKline Plc	149,735
2,787	Unilever Plc	140,061
1,204	Siemens AG	135,776
32,699	HSBC Holdings Plc	133,566
148	Partners Group Holding AG	133,487
1,488	Sanofi	130,856
2,404	Cellnex Telecom SA '144A'	127,551
3,658	Diageo Plc	117,991
853	Air Liquide SA	117,944

Statement of significant sales

Nominal	Security Description	Proceeds €
7,265	Linde Plc	1,529,933
21,493	Unilever Plc	1,033,942
813	Ingenico Group SA	106,864
1,041	Nestle SA	102,218
529	Baloise Holding AG	77,123
473	Coloplast A/S	62,990
22,434	LondonMetric Property Plc (REIT)	58,667
14,252	Unione di Banche Italiane SpA	52,088
36,118	Vodafone Group Plc	50,305
480	Sunrise Communications Group AG	48,993
11,335	Signature Aviation Plc	47,231
2,466	Indutrade AB	42,035
1,688	Ferrovial SA	39,750
12,003	Bank of Ireland Group Plc	39,584
7,895	EDP - Energias de Portugal SA	36,653
1,226	H Lundbeck A/S	34,816
70,423	Rolls-Royce Holdings Plc (Right) 12/11/2020	34,336
750	CANCOM SE	33,643
274	Siemens AG	31,947
57,976	Old Mutual Ltd	30,709

L&G US Equity (Responsible Exclusions) UCITS ETF

Statement of significant purchases

Nominal	Security Description	Cost \$
357,959	Apple Inc	41,987,941
156,025	Microsoft Corp	33,012,491
8,876	Amazon.com Inc	28,702,517
13,237	Alphabet Inc - Class A	23,040,283
49,864	Facebook Inc - Class A	13,768,327
6,568	Alphabet Inc	10,305,274
35,211	Visa Inc - Class A	7,189,940
51,275	Procter & Gamble Co/The	7,057,352
29,177	Berkshire Hathaway Inc - Class B	6,282,607
12,365	NVIDIA Corp	6,282,537
63,241	JPMorgan Chase & Co	6,250,909
18,297	Mastercard Inc	6,154,277
15,319	Tesla Inc	6,134,737
22,510	Home Depot Inc/The	6,119,514
19,762	UnitedHealth Group Inc	6,111,711
85,719	Verizon Communications Inc	5,143,299
10,050	Adobe Inc	4,955,084
37,718	Walt Disney Co/The	4,899,170
24,581	PayPal Holdings Inc	4,828,692
18,420	salesforce.com Inc	4,675,504

Statement of significant sales

Nominal	Security Description	Proceeds \$
48,773	Apple Inc	5,987,822
28,509	Duke Energy Corp	2,407,789
11,123	Microsoft Corp	2,381,308
640	Amazon.com Inc	2,065,129
10,867	Trane Technologies Plc	1,530,779
39,446	Carrier Global Corp	1,526,450
823	Alphabet Inc	1,375,439
19,589	Otis Worldwide Corp	1,288,667
4,726	Facebook Inc - Class A	1,288,602
9,647	Entergy Corp	968,236
7,311	T-Mobile US Inc	915,761
27,807	Keurig Dr Pepper Inc	865,063
3,778	Berkshire Hathaway Inc - Class B	845,075
12,150	Oracle Corp	757,116
21,251	Altice USA Inc	750,956
14,255	Intel Corp	717,138
6,005	JPMorgan Chase & Co	684,777
4,770	Procter & Gamble Co/The	659,856
1,867	Mastercard Inc	629,317
1,837	UnitedHealth Group Inc	612,889

L&G Clean Energy UCITS ETF*

Statement of significant purchases

Nominal	Security Description	Cost \$
2,211	Enphase Energy Inc	313,721
13,186	SunPower Corp	293,929
52,084	Fugro NV Dutch Cert	256,487
11,279	Nordex SE	245,900
7,639	Scatec ASA '144A'	238,975
4,879	Ameresco Inc	221,881
5,165	TPI Composites Inc	221,000
9,000	GS Yuasa Corp	216,124
752	SolarEdge Technologies Inc	205,603
9,209	Encavis AG	205,512
5,950	Siemens Gamesa Renewable Energy SA	205,456
4,826	Canadian Solar Inc	204,643
16,486	Covanta Holding Corp	203,312
997	Vestas Wind Systems A/S	202,903
10,812	American Superconductor Corp	201,677
3,422	SMA Solar Technology AG	199,751
350	Tesla Inc	198,581
1,088	Orsted AS '144A'	196,972
2,446	Ormat Technologies Inc	193,221
1,537	CS Wind Corp	191,945
5,900	Boralex Inc	188,167
4,458	ANDRITZ AG	186,283
2,029	First Solar Inc	183,583
2,226	WSP Global Inc	183,339
47,265	Downer EDI Ltd	182,292
20,872	Worley Ltd	178,908
20,057	Metso Outotec Oyj	172,552
5,436	Hyundai Engineering & Construction Co Ltd	170,802
1,202	Schneider Electric SE	169,278
17,809	Wartsila OYJ Abp	168,858
3,230	Atlas Copco AB	163,708
8,941	Yokogawa Electric Corp	162,149
4,700	Fuji Electric Co Ltd	160,080
2,109	NextEra Energy Inc	158,065
12,700	Sumitomo Electric Industries Ltd	155,305
10,700	Mitsubishi Electric Corp	153,065
6,600	Sumitomo Heavy Industries Ltd	152,411
4,300	Taisei Corp	148,019
144,000	Teco Electric and Machinery Co Ltd	146,603
5,496	Valmet Oyj	145,466
32,900	Hitachi Zosen Corp	144,811
242,844	Centrica Plc	141,187
2,517	LS Electric Co Ltd	128,810
3,865	Eolus Vind AB	87,220

*The Fund launched on 6 November 2020.

L&G Clean Energy UCITS ETF*

Statement of significant sales

Nominal	Security Description	Proceeds \$
1,900	Capital Power Corp	46,029
18,126	Fugro NV Dutch Cert (Right) 11/12/2020	40,027

The above constitutes all the sales of the Fund during the financial period.

*The Fund launched on 6 November 2020.

L&G ESG GBP Corporate Bond 0-5 Year UCITS ETF*

Statement of significant purchases

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
930,000	Lloyds Bank Plc 'EMTN'	7.63%	22/04/2025	1,180,535
1,000,000	Barclays Bank Plc 'EMTN'	10.00%	21/05/2021	1,039,160
980,000	HSBC Holdings Plc FRN	2.18%	27/06/2023	1,002,125
960,000	Barclays Plc FRN	2.38%	06/10/2023	987,610
870,000	Scottish Widows Ltd	5.50%	16/06/2023	963,371
820,000	Lloyds Banking Group Plc 'EMTN'	2.25%	16/10/2024	859,140
800,000	Banco Santander SA 'EMTN'	1.38%	31/07/2024	818,329
680,000	Barclays Plc 'EMTN'	3.13%	17/01/2024	722,538
700,000	LVMH Moet Hennessy Louis Vuitton SE 'EMTN'	1.00%	11/02/2023	708,453
620,000	Heathrow Funding Ltd 'REGS'	5.23%	15/02/2023	676,269
600,000	Deutsche Bank AG 'EMTN'	2.63%	16/12/2024	630,571
580,000	Deutsche Telekom International Finance BV 'EMTN'	6.50%	08/04/2022	627,004
600,000	ABN AMRO Bank NV 'EMTN'	1.38%	07/06/2022	609,948
480,000	Lloyds Bank Plc 'EMTN'	7.50%	15/04/2024	587,355
490,000	Heathrow Funding Ltd 'EMTN'	7.13%	14/02/2024	563,907
450,000	BG Energy Capital Plc 'EMTN'	5.13%	01/12/2025	556,155
530,000	National Australia Bank Ltd 'GMTN'	5.13%	09/12/2021	555,563
510,000	BUPA Finance Plc	5.00%	25/04/2023	554,853
510,000	Fidelity National Information Services Inc	2.60%	21/05/2025	554,774
540,000	Svenska Handelsbanken AB 'EMTN'	1.63%	18/06/2022	551,580
530,000	Daimler International Finance BV 'EMTN'	1.50%	13/01/2022	536,591
500,000	Siemens Financieringsmaatschappij NV 'EMTN'	1.00%	20/02/2025	513,240
500,000	Henkel AG & Co KGaA	1.00%	30/09/2022	506,382
460,000	Bank of America Corp 'EMTN'	2.30%	25/07/2025	496,756
460,000	Citigroup Inc	2.75%	24/01/2024	489,335
450,000	Bank of America Corp 'EMTN'	6.13%	15/09/2021	469,530
460,000	BUPA Finance Plc	3.38%	17/06/2021	467,107
350,000	Anheuser-Busch InBev SA/NV 'EMTN'	9.75%	30/07/2024	466,577
450,000	AA Bond Co Ltd 'EMTN'	4.88%	31/07/2024	465,450
450,000	Metropolitan Life Global Funding I 'GMTN'	1.13%	15/12/2021	454,228
440,000	Cooperatieve Rabobank UA 'GMTN'	2.25%	23/03/2022	451,270
410,000	AA Bond Co Ltd 'EMTN'	6.27%	31/07/2025	446,976
430,000	Eastern Power Networks Plc 'EMTN'	4.75%	30/09/2021	445,001
410,000	Experian Finance Plc 'EMTN'	2.13%	27/09/2024	433,538
410,000	Wells Fargo & Co 'EMTN'	2.00%	28/07/2025	432,171

Statement of significant sales

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
500,000	Barclays Bank Plc 'EMTN'	10.00%	21/05/2021	517,040

The above constitutes all the sales of the Fund during the financial period.

*The Fund launched on 4 December 2020.

L&G ESG GBP Corporate Bond UCITS ETF***Statement of significant purchases**

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
260,000	Heathrow Funding Ltd 'EMTN'	5.88%	13/05/2041	399,596
200,000	GlaxoSmithKline Capital Plc 'EMTN'	5.25%	10/04/2042	336,079
300,000	Banco Santander SA 'EMTN'	2.75%	12/09/2023	315,779
300,000	Siemens Financieringsmaatschappij NV 'EMTN'	1.00%	20/02/2025	307,944
250,000	AXA SA 'EMTN' FRN (Perpetual)	5.45%	04/03/2026	291,063
200,000	Goldman Sachs Group Inc/The 'GMTN'	7.25%	10/04/2028	284,894
200,000	Verizon Communications Inc 'EMTN'	4.75%	17/02/2034	280,874
250,000	Scottish Widows Ltd	5.50%	16/06/2023	276,831
200,000	Clarion Funding Plc 'EMTN'	3.13%	19/04/2048	265,179
200,000	AT&T Inc	4.25%	01/06/2043	263,360
150,000	THFC Funding No 2 Plc 'EMTN'	6.35%	08/07/2039	257,958
150,000	AT&T Inc 'EMTN'	7.00%	30/04/2040	257,735
210,000	Phoenix Group Holdings Plc	5.87%	13/06/2029	255,193
200,000	HSBC Holdings Plc 'EMTN'	5.75%	20/12/2027	251,463
200,000	Pension Insurance Corp Plc	5.63%	20/09/2030	249,479
200,000	AT&T Inc	4.38%	14/09/2029	247,304
210,000	Aroundtown SA 'EMTN'	3.63%	10/04/2031	246,190
220,000	Rothesay Life Plc FRN	5.50%	17/09/2029	245,325
200,000	Lloyds Bank Plc 'EMTN'	7.50%	15/04/2024	244,731
200,000	Orange SA 'EMTN'	3.25%	15/01/2032	240,739

Statement of significant sales

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds £
30,000	Legal & General Finance Plc 'EMTN'	5.88%	11/12/2031	44,529

The above constitutes all the sales of the Fund during the financial period.

*The Fund launched on 4 December 2020.

L&G ESG Emerging Markets Government Bond (USD) 0-5 Year UCITS ETF*

Statement of significant purchases

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
400,000	Republic of Poland Government International Bond	3.00%	17/03/2023	424,068
400,000	Abu Dhabi Government International Bond 'REGS'	2.50%	11/10/2022	415,076
275,000	Power Sector Assets & Liabilities Management Corp 'REGS'	7.39%	02/12/2024	345,538
300,000	Qatar Government International Bond 'REGS'	3.40%	16/04/2025	330,870
275,000	Croatia Government International Bond 'REGS'	6.00%	26/01/2024	316,987
276,000	Romanian Government International Bond 'REGS'	6.75%	07/02/2022	295,154
225,000	Brazilian Government International Bond	8.75%	04/02/2025	285,413
250,000	Ukraine Government International Bond 'REGS'	7.75%	01/09/2025	283,100
225,000	Panama Government International Bond	3.75%	16/03/2025	248,632
200,000	Kazakhstan Government International Bond 'REGS'	5.13%	21/07/2025	236,300
200,000	Hungary Government International Bond	5.38%	25/03/2024	228,800
200,000	Perusahaan Penerbit SBSN Indonesia III 'REGS'	4.33%	28/05/2025	226,900
200,000	CBB International Sukuk Programme Co SPC 'REGS'	6.25%	14/11/2024	220,608
200,000	Kenya Government International Bond 'REGS'	6.88%	24/06/2024	218,200
200,000	Republic of Uzbekistan Bond 'REGS'	4.75%	20/02/2024	218,000
200,000	Saudi Government International Bond 'REGS'	2.90%	22/10/2025	215,840
200,000	Pertamina Persero PT 'REGS'	4.30%	20/05/2023	215,100
200,000	Lithuania Government International Bond 'REGS'	6.63%	01/02/2022	213,846
200,000	Guatemala Government Bond 'REGS'	5.75%	06/06/2022	212,798
200,000	Slovakia Government International Bond 'REGS'	4.38%	21/05/2022	211,800
200,000	Egypt Government International Bond 'REGS'	5.58%	21/02/2023	211,250
200,000	Turkey Government International Bond	5.75%	22/03/2024	207,968
200,000	China Government International Bond	2.13%	02/11/2022	206,928
200,000	Colombia Government International Bond	2.63%	15/03/2023	206,710
200,000	KSA Sukuk Ltd 'REGS'	2.89%	20/04/2022	206,626
200,000	Oman Government International Bond 'REGS'	3.88%	08/03/2022	201,858
175,000	Mexico Government International Bond	8.00%	24/09/2022	197,757
150,000	Brazilian Government International Bond	8.88%	15/04/2024	187,343
150,000	Uruguay Government International Bond	4.50%	14/08/2024	166,692
150,000	Banco del Estado de Chile 'REGS'	3.88%	08/02/2022	156,180
225,000	Sri Lanka Government International Bond 'REGS'	6.85%	14/03/2024	135,599
225,000	Zambia Government International Bond 'REGS'	8.50%	14/04/2024	119,610
100,000	Hungary Government International Bond	5.38%	21/02/2023	110,045
100,000	Republic of South Africa Government International Bond	4.67%	17/01/2024	107,858
100,000	Republic of South Africa Government International Bond	5.88%	30/05/2022	107,102
100,000	Petroleos Mexicanos	4.88%	18/01/2024	103,770

Statement of significant sales

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
240,000	Corp Nacional del Cobre de Chile 'REGS'	4.50%	16/09/2025	277,447
83,333	Dominican Republic International Bond 'REGS'	7.50%	06/05/2021	86,660

The above constitutes all the sales of the Fund during the financial period.

*The Fund launched on 4 December 2020.

L&G ESG China CNY Bond UCITS ETF***Statement of significant purchases**

Nominal	Security Description	Interest Rate	Maturity Date	Cost \$
34,000,000	China Government Bond	2.88%	05/11/2023	5,223,191
32,000,000	China Government Bond	3.22%	06/12/2025	4,966,922
32,000,000	China Government Bond	3.28%	03/12/2027	4,939,292
22,000,000	China Government Bond	2.75%	08/08/2022	3,369,809
13,450,000	China Government Bond	3.27%	19/11/2030	2,084,801
8,300,000	China Government Bond	3.13%	21/11/2029	1,264,007
7,000,000	China Government Bond	3.25%	06/06/2026	1,085,441
5,300,000	China Government Bond	3.30%	12/07/2023	821,550
4,500,000	China Government Bond	2.94%	17/10/2024	689,338
4,000,000	Agricultural Development Bank of China	3.63%	19/07/2026	620,911
4,000,000	China Government Bond	3.05%	22/10/2022	617,205
3,120,000	Agricultural Development Bank of China	3.33%	06/01/2026	480,043
3,000,000	China Development Bank	3.23%	10/01/2025	459,857
2,600,000	China Government Bond	3.17%	19/04/2023	401,842
2,200,000	Agricultural Development Bank of China	3.55%	21/11/2023	341,876
1,700,000	China Development Bank	3.42%	02/07/2024	262,680
1,400,000	Agricultural Development Bank of China	2.96%	17/04/2030	204,470
1,200,000	China Government Bond	3.60%	06/09/2025	189,210
1,050,000	China Government Bond	3.25%	22/11/2028	159,978
900,000	Export-Import Bank of China/The	3.37%	03/06/2022	138,881

Statement of significant sales

Nominal	Security Description	Interest Rate	Maturity Date	Proceeds \$
1,200,000	China Government Bond	3.60%	06/09/2025	189,210

The above constitutes all the sales of the Fund during the financial period.

*The Fund launched on 4 December 2020.

L&G UK Gilt 0-5 Year UCITS ETF***Statement of significant purchases**

Nominal	Security Description	Interest Rate	Maturity Date	Cost £
2,090,000	United Kingdom Gilt	0.63%	07/06/2025	2,151,233
1,950,000	United Kingdom Gilt	2.00%	07/09/2025	2,136,670
1,860,000	United Kingdom Gilt	4.00%	07/03/2022	1,951,704
1,730,000	United Kingdom Gilt	2.75%	07/09/2024	1,909,267
1,750,000	United Kingdom Gilt	2.25%	07/09/2023	1,859,577
1,720,000	United Kingdom Gilt	1.00%	22/04/2024	1,780,513
1,720,000	United Kingdom Gilt	0.75%	22/07/2023	1,756,169
1,440,000	United Kingdom Gilt	5.00%	07/03/2025	1,746,769
1,720,000	United Kingdom Gilt	0.13%	31/01/2023	1,725,007
1,490,000	United Kingdom Gilt	1.75%	07/09/2022	1,536,667
1,490,000	United Kingdom Gilt	0.50%	22/07/2022	1,503,399
1,395,000	United Kingdom Gilt	3.75%	07/09/2021	1,432,912
780,000	United Kingdom Gilt	8.00%	07/06/2021	809,268
580,000	United Kingdom Gilt	0.13%	31/01/2024	582,179

The above constitutes all the purchases of the Fund during the financial period.

There were no sales during the financial period.

*The Fund launched on 4 December 2020.

